

Covidien Announces Results from 2014 Annual General Meeting

DUBLIN, Ireland--(BUSINESS WIRE)--Mar. 19, 2014--[Covidien](#) plc (NYSE: COV) announced the results from today's Annual General Meeting. Seven proposals were on the meeting agenda:

- Election of Directors
- Appointment of Independent Auditors
- An advisory vote to approve the company's executive compensation
- Authorization of the company and/or any subsidiary to make market purchases of company shares
- Authorization of the reissue price range of treasury shares
- Renewal of the Directors' existing authority to issue shares
- Renewal of the Directors' existing authority to issue shares for cash without first offering shares to existing shareholders

At the meeting, shareholders elected all 10 nominees, each of whom currently serves on Covidien's Board of Directors. They are: José E. Almeida, Joy A. Amundson, Craig Arnold, Robert H. Brust, Christopher J. Coughlin, Randall J. Hogan, III, Martin D. Madaus, Dennis H. Reilley, Stephen H. Rusckowski and Joseph A. Zaccagnino. In addition, Mr. Reilley continues to serve as the Lead Director.

Shareholders also approved, in advisory votes, the appointment of Deloitte & Touche LLP to serve as the company's independent auditors and the compensation paid to the company's named executive officers for fiscal 2013.

Shareholders also authorized Covidien and its subsidiaries to make market purchases of company shares, authorized the price range at which the company can reissue shares it holds as treasury shares and renewed Directors' existing authority to issue shares.

Despite receiving support from 64 percent of the shares voted at the meeting, which represents more than 50 percent of the company's issued and outstanding shares, the proposal to renew the Directors' authority to issue shares for cash without first offering them to existing shareholders did not pass because it required support from at least 75 percent of the shares voted at the meeting.

About Covidien

Covidien is a leading global healthcare products company that creates innovative medical solutions for better patient outcomes and delivers value through clinical leadership and excellence. Covidien develops, manufactures and sells a diverse range of industry-leading medical device and supply products. With 2013 revenue of \$10.2 billion, Covidien has more than 38,000 employees worldwide in more than 70 countries, and its products are sold in over 150 countries. Please visit www.covidien.com to learn more about our business.

Source: Covidien plc

Covidien

Peter Lucht, 508-452-4168

Vice President

External Communications

Peter.lucht@covidien.com

or

Lisa Clemence, 508-452-4375

Director

Corporate Communications

lisa.clemence@covidien.com

or

Coleman Lannum, CFA, 508-452-4343

Vice President

Investor Relations

cole.lannum@covidien.com

or

Todd Carpenter, 508-452-4363

Senior Director

Investor Relations

todd.carpenter@covidien.com

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