

EDWARDS LIFESCIENCES CORPORATION

Audit and Public Policy Committee

Guidelines for Hiring Employees of the Independent Auditor

The Audit and Public Policy Committee (the “Audit Committee”) of the Board of Directors of Edwards Lifesciences Corporation (the “Company”) is committed to having the Company comply with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices. In that regard, the Audit Committee is establishing Guidelines (the “Guidelines”) on behalf of the Company for restricting, in certain circumstances, the employment by the Company of an employee or former employee of the Company’s independent auditor.

As used in these Guidelines, the term “member of the audit engagement team” means (i) a person who was a lead or concurring partner (or lead or concurring shareholder), or (ii) a person who provided more than 10 hours of audit, review or attest services during the one-year period described in paragraph 1 below; the term “financial reporting oversight role” means a role in which a person is in a position to or does exercise influence over the contents of the financial statements or anyone who prepares them, such as when the person is a member of the board of directors or similar management or governing body, chief executive officer, president, chief financial officer, chief operating officer, general counsel, chief accounting officer, controller, director of internal audit, director of financial reporting, treasurer or any equivalent position. For the purposes of these Guidelines, the term “Company” shall include the Company and its subsidiaries and affiliates.

1. Restriction on Hiring. The Company will not hire, in a financial reporting oversight role, any person who was a member of the audit engagement team during the one-year period preceding the date that the audit procedures commenced for the fiscal year that includes the date of initial employment of the audit engagement team by the Company. Further, the Company will not hire or employ any individual either currently or previously employed by the Company’s independent auditor if the employment of that individual is likely to negatively impact the determination of independence of the Company’s independent auditor as set forth in any applicable statute, regulation or rule.

2. Approval of Hires. The approval of the Company’s chief financial officer is required for all hires from the independent auditor into any position (i) at a director level or above, or (ii) with the Company’s corporate headquarters finance function.

3. Report to the Audit Committee. The Company's chief financial officer shall report annually to the Audit Committee the preceding year's hires from the independent auditor into any position (i) at a director level or above, or (ii) with the Company's corporate headquarters finance function.

4. Exemptions. These Guidelines shall not be applicable to (i) individuals employed by the Company as a result of a business combination between an entity that is also an audit client of the independent auditor and the Company, provided employment was not in contemplation of the business combination and the Audit Committee is aware of the prior employment relationship, or (ii) individuals employed by the Company due to an emergency or other unusual circumstance, provided that the Audit Committee determines that the relationship is in the interest of the stockholders.

5. Effectiveness. These Guidelines are effective for employment relations with the Company that commence on and after November 9, 2005.

Adopted by the
Audit and Public Policy Committee
on November 9, 2005