



Thuasne code of Ethics

EDITOR'S FOREWORD

Dear colleagues,

It gives me great pleasure to introduce these Ethical Guidelines, which embody our Group's firm commitment to ethical values and principles. The guidelines set out how we should conduct ourselves and are designed to comply with the latest laws and regulations. But more than that, they symbolise our growth philosophy – in research, production, distribution and communication – and how, ultimately, we serve people on their health journey.

The guidelines are based on our 2016 Code of Conduct, updated to take account of the very highest French and international standards.

In this critically important document, we have set out the rules we follow and the commitments we uphold. We have sought to make it as user-friendly as possible, with practical examples that speak to you, as the reader, and make the guidelines easier to follow.

The guidelines cover major principles such as compliance with the law and regulations, employee health and safety, and social and environmental protection. They also explain how all of us, no matter what our role, can follow the guidelines on a daily basis.

This document sets out our values, explains how we prevent risks, clarifies the key issues, and provides concrete solutions. It is very much a practical guide designed with your duties and commitments in mind.

These Ethical Guidelines are signed by every member of Group management. Together, we are committed to upholding these guidelines, and to championing and applying them across our Group.

We recognise that we cannot achieve lasting economic and scientific success unless we hold ourselves to the very highest ethical standards. I would like to thank each and every one of you for playing your part in what is very much a team effort.

Elizabeth Ducottet
Chief Executive Officer

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01 • SCOPE

These Ethical Guidelines apply to all Thuasne Group companies in France and worldwide, as amended where applicable to comply with local law.

They apply to all Thuasne Group employees.

02 • BEHAVIOUR IN THE WORKPLACE & MANAGEMENT BEHAVIOUR

Behavioural rules and principles constitute the foundations for interpersonal management within the Group. We are convinced that the quality of our interpersonal relationships, combined with every member of staff's commitment to them, strengthen the culture of the Group and improve its performance. For that reason, we respect freedom of association everywhere in the world where we do business, and we encourage open labour-relations dialogue. Indeed, dialogue is one of our managerial values.

We encourage our employees to speak freely, and we listen to their views with an open mind.

Respect for Thuasne's human capital is based upon respect for each individual, paying particular attention to upholding personal integrity and difference. We believe that diversity has an impact on performance. Moreover, we strive to ensure that this diversity reflects the countries within which we work. We consider that our human capital is the company's most valuable asset and strive to develop it in line with the Group's ambitions. We strive to guarantee equality of opportunity for all members of staff and job applicants, so that the Group can continue to develop this diversity.

Our staff's talent and potential is conscientiously identified and developed. The Group's ambitions are shared and constantly fuel our search to achieve excellence in all our activities. Both individual and collective performance is appraised to guarantee fair and equitable development across all the Group's entities. We recognise that each individual can play a full role in developing their own career, by helping them identify accessible opportunities within the Group.

Human rights and all applicable employment legislation are integrated into our managerial directives and govern all human relations within the Group. We treat our employees with honesty and equality and guarantee their physical and mental safety during their professional activities. Our regulations prohibit forced labour, child labour and any form of discrimination and harassment which does not respect the integrity of the individual.

We want to create a working environment in which all the values of the Thuasne Group can exist and be developed.

We strive for a healthy work-life balance for all members of staff, and we believe that achieving this balance is the best way to ensure everyone can give their best on a daily basis. Private life is respected, and all personal information kept by Thuasne which is necessary for the operation of the company is kept in line with regulations in each country.

Finally, the principle of leading by example is shared at all management levels within the company, creating the glue which binds the Group together. This is reflected through behaviour which respects the rules and principles governing our organisation, within which everyone acknowledges their own rights and responsibilities.

03 • DOING BUSINESS LEGALLY & ETHICALLY

We are in an environment where multiple laws apply to our company and to ourselves. We must, of course, follow the rules applicable in the countries where we maintain our industrial and commercial activities.

But moreover, one of our fundamental value is doing things and conducting our business ethically in order to protect our company, our suppliers and customers and more generally all the entities or persons we deal with and as a consequence, protect Thuasne's reputation.

“Thuasne pays particular attention to competition law.”

Competition law, whether in France, in Europe or internationally, protects free enterprise and prohibits behaviour that limits trade or that restricts fair competition. It enables companies to provide customers with a wide variety of products and innovations, at the best quality and at competitive prices – something that Thuasne symbolises perfectly.

These laws apply to every level of our business and in all the countries where we have activities. Competition law combats illegal practices like price-fixing, market-sharing or bid-rigging conspiracies, or behaviours that aim to achieve or maintain a monopoly or to abuse a dominant market position.

Anti-competitive behaviour will seriously damage Thuasne's business and reputation for fairness and honesty.

Any breach of competition law is illegal and can lead to heavy fines for the Group or for the individuals involved, and in some cases even imprisonment of up to 4 years in France and 10 years in the United States. Anti-competitive practices are thus unacceptable in all circumstances.

Therefore, as an employee:

- You must not agree with competitors to fix prices or any elements of prices (such as price lists, discounts, rebates, etc.), come to arrangements to approach particular customers or accounts. You must not merely engage in discussions with competitors that could influence our prices or that concern our pricing strategies.
- You must not agree with others not to compete in particular markets or for particular customers or accounts.
- You must not rig bids or tenders.
- You must not agree with others to boycott any customers or suppliers.

- You must not enter into resale price fixing with independent dealers or resellers.
- You must not inform competitors of any changes to our pricing (upwards or downwards).

Generally speaking, anti-competitive behaviour can take place everywhere, such as during professional association meetings. In such meetings, you must not discuss commercially sensitive issues such as pricing or future changes in production capacity. You can jeopardise Thuasne just by attending a meeting where anti-competitive behaviour takes place, even if you did not participate actively or say a word during this meeting. Remain on your guard at all times and be on the lookout for anti-competitive behaviour.

If you are in a meeting where competitively sensitive issues arise or are discussed (such as prices, price and discount policies, or allocation of production or of market shares), you must leave the meeting immediately and ensure your departure is noticed and, if possible, formally recorded in the agenda of the meeting or any other document.

Report the matter to your manager and/or to the Legal Department if you suspect or notice any anti-competitive behaviour.

There is a simple question that you can ask yourself when making a decision in line with this objective.

The question is: **“Am I doing the right thing?”**

The answer is not as easy as it seems. So, if you can answer **“yes”** to all of the following questions, you are probably on the right track:

- **“Would I do it if it were for me?” “Would I feel comfortable if my action were to be known publicly and reported in the news?”**
- **“Will my action protect Thuasne’s reputation and interests?”**
- **“Am I being truthful and honest?”**

If the answer to one or more of these questions is **“I’m not sure”** or **“no”**, you should discuss the matter with your manager.

04 • HEALTHY & SAFETY

Thuasne Group wishes to lead the way in terms of Corporate Social Responsibility (CSR).

Companies in the Thuasne Group strive to guarantee their employees’ safety and well-being, and to comply at all times with local regulations.

These objectives should be integrated on a daily basis across all companies in the Group and should be extended to external partners who provide services or supplies and who are also selected according to these CSR values.

Health and safety

All employees must strictly comply with the regulations and instructions in place to ensure their own safety (wearing of protective equipment, respecting signage, etc.) as well as that of their colleagues and external personnel working on site.

While on the road, all employees must drive safely, respecting local regulations and other road users.

All employees must systematically report risk situations in order to reduce risks to employees or external personnel.

Hygiene

As a medical device manufacturer, personnel who are in contact with products must comply strictly with hygiene instructions (wearing of appropriate clothing and equipment, hand hygiene, etc.) to ensure the maximum safety for users of our products.

05 • ENVIRONMENT & ENERGY

Respect for the environment is vital to the progress of our business.

In all countries where we operate, Thuasne Group complies strictly with applicable environmental laws, regulations and standards. As a good corporate citizen, Thuasne strives to go above and beyond what is legally required, and to play an active role in shaping responsible practices and seeking alternative solutions wherever possible.

In particular, Thuasne pursues the following objectives:

- to strive for the very highest degree of environmental performance;
- to make protecting the environment a team effort;
- to manage environmental risks;
- to build innovation and environmental creativity into its products.

Thuasne Group companies strive to reduce their environmental impact and comply with all rules and regulations that apply in the countries and regions where they do business.

As much waste as possible must be sorted and recycled at all Group sites, and local regulations must be followed at all times.

Energy efficiency

Whatever your role in the company, you must do whatever you can to reduce energy consumption.

For instance, you must:

- adopt energy-efficient driving practices;
- use energy-efficient equipment and systems (heating, air conditioning, electricity, etc.).

Just as Thuasne does, you must use industrial equipment in an appropriate, energy-efficient manner.

You must follow the instructions applicable to Group sites in order to reduce the environmental impact of our activities.

In general terms, environmental and energy-efficiency considerations must be taken into account when purchasing new equipment, vehicles or facilities, or when designing products and services, so as to reduce this impact while remaining economically viable.

06 • FINANCIAL RULES & ASSET PROTECTION

Financial rules

Thuasne Group applies the principles for sound corporate governance and accurate books and records.

Thuasne's books and records are complete, fair and accurate and comply with all legal reporting requirements. They reflect all assets, liabilities, transactions and events and conform to required accounting principles.

Breaches of rules relating to financial information and responses to enquiries may result in substantial fines from financial or other regulators, and may damage the Group's image and reputation.

That is why specific procedures have been put in place by the Finance Department at Group level that must be understood and followed.

These procedures can be found on the intranet. They primarily concern:

- authorisation & signing policy;
- purchase to payment process;
- cash-in process.

Even though these procedures cover specific areas and are designed chiefly for Group Finance Department staff, they apply equally to other employees.

For instance, any employee of the Thuasne Group must follow the expenses policy and obtain the necessary signed authorizations in order to engage any expenditure.

Asset protection

In the course of performance of their duties, Thuasne employees use assets belonging to the Group, which must be used solely in the Group's interests.

These include both tangible assets (stock, computers, mobile phones, photocopiers, books, buildings, vehicles, etc.) and intangible assets (licences, software codes, intellectual and industrial property information, etc.).

You are personally responsible for protecting these assets and using them in the proper manner.

For instance:

- You must only use them for business-related purposes, in a manner consistent with the Group's interests and in accordance with applicable law.
- You must not use them fraudulently, and you must take whatever steps are necessary to prevent their misuse or theft. You must take whatever steps are necessary to prevent them being damaged or coming to harm.

07 • CONFIDENTIALITY & PROTECTION OF SENSITIVE INFORMATION

Confidential information must be kept confidential.

Thuasne's confidential information is, in general terms, any information that is a non-public, that is known to you as a result of your position with the company, and that might be of use to competitors or harmful to Thuasne if disclosed.

For Thuasne, the term "confidential information" includes, but is not limited to, the following:

- information exchanged within senior management bodies;
- books, records and financial information;
- market and commercial information;
- human resources information;
- Research and Development (R&D) information.

This principle applies to both the internal circulation and external disclosure of information. Disclosing confidential information can, in particular, be very harmful for Thuasne's business, Thuasne's R&D (e.g. disclosure of confidential information may prevent Thuasne from filing a patent application) and, in general, for Thuasne's operations or its reputation.

You should not put yourself in situations where you could accidentally disclose confidential information, such as reading or discussing confidential information in public places, or leaving important information or computers unattended.

Below are examples of situations that pose a confidentiality risk:

- discussing topics of importance to the company (face to face or on a mobile phone) with another colleague while in a public place (restaurant, train, plane, etc.);
- allowing information to be visible to those sitting around you while using a laptop on a train or a plane.

08 • FIGHTING BRIBERY & CORRUPTION: ANTI-CORRUPTION COMPLIANCE PROGRAMME

Corruption and influence-peddling are serious, illegal acts that can have severe consequences for both the perpetrator and Thuasne Group in its entirety.

There has been a trend towards increasingly strict national anti-corruption legislation in recent years. Against this backdrop, Thuasne Group has set up a specific anti-corruption compliance programme as required under Article 17 of the French Act of 9 December 2016, also known as the Sapin II Act. The particulars of this programme are incorporated into these Ethical Guidelines, which seeks to encourage responsible conduct by all Group employees.

The generic term “corruption” encompasses both corruption itself and influence-peddling.

Influence-peddling refers to a situation whereby a person is offered or agrees to accept a donation or an undue advantage in order to use his or her influence, whether real or supposed, in order to obtain a favourable decision from a public official.

Corruption refers to a situation whereby a person is offered or agrees to accept a donation or an undue advantage in order to do something, to delay doing something, or not to do something within the scope of his or her job or position.

Both corruption and influence-peddling share one thing in common: the recipient (the corrupted official) misuses the power or influence stemming from his or her job or position, monetising that power or influence for his or her personal interest, whether directly or indirectly.

Thuasne Group is fully committed to fighting all forms of corruption in every country in which we operate.

We expect all our employees not to accept or offer, directly or indirectly, during the course of their duties, money, gifts, services, or any other type of benefit or favour to or from public officials, politicians, political parties or any other person or organisation, suppliers, partners or other third parties (such as agents). As a result, you must not ask any of our suppliers, partners or other third parties (such as agents) to enter into corrupt practices in their own name or in the name of Thuasne.

There are two types of corruption: active corruption and passive corruption. Both forms of corruption are completely illegal and heavily sanctioned.

Active corruption

Active corruption is where an undue benefit (money, gifts, services, favour, etc.) is offered or promised with a view to inducing a person holding public office to do or not do something within the scope of their job or position.

Passive corruption

Passive corruption is where a person holding public office solicits or asks for and obtains offers or promises of money, gifts, services or benefits to do or not do something within the scope of their job or position.

Direct and indirect corruption

The regulations apply not only to direct corruption, but also to indirect corruption.

This means that corruption that is carried out by third parties in the name of or on behalf of

Thuasne or of a Thuasne employee is illegal and sanctioned just the same as direct corruption. Corruption is still corruption whether it is direct or indirect and you should never be blind to these behaviours.

Moreover, bear in mind that in recent years the fight against corruption has intensified and has become a worldwide issue, thanks largely to the tightening of international treaties and national legislation.

These regulations are designed to prevent and punish corruption and companies as well as individuals can be very heavily sanctioned, even with custodial sentences.

Lastly, corrupt practices expose the company to very significant reputational damage and severe consequences for our business.

All Thuasne Group employees must conduct themselves irreproachably and follow the corruption prevention and detection rules at all times. Sanctions apply to any employee who breaches these rules, up to and including dismissal and prosecution in the civil and/or criminal courts.

In summary, employees must never think that they, or Thuasne Group, are safe if there are any intermediaries between them and a party acting in a corrupt manner.

Thuasne Group has a whistleblowing system (see section 11) that any employee can use to report conduct or circumstances that run counter to these rules and are likely to amount to corruption or influence-peddling.

09 • PROTECTING OUR IMAGE & REPUTATION

Thuasne attaches strategic importance to protecting its image and reputation. Our image and reputation has been one of our major assets since the very beginning of Thuasne, more than a century ago.

Our employees, customers, suppliers and partners must have confidence in Thuasne, in our products, and in our image.

This confidence and reputation is earned every day and we all contribute to it independently of our position within the Group.

There is a simple question that you can ask yourself:

- "Could I hurt Thuasne's image or reputation with what I am doing or with the decision I am taking?"
- "Can what I am doing or the decision I am taking harm Thuasne's image or reputation?"

Internet, social media and communication

You must also consider and protect Thuasne's reputation and image in your conduct outside the confines of your role or position.

Be responsible and loyal towards Thuasne at all times when talking about our company, including when you use social media (Facebook, Twitter, LinkedIn, Instagram, etc.), blogs, forums, and photo/video-sharing platforms (YouTube, Vimeo, etc.).

We must all bear in mind that social networks are public platforms. That means that whatever you post on these platforms can be viewed by anyone, anywhere, in perpetuity.

Anything you say, as an employee, on social media (including in private conversations) could be construed as official communication from our company, and could adversely impact our image and reputation.

If you see anything online or on social media that could harm Thuasne's reputation, or that is inaccurate, you must report the matter to the Communication Department.

Lastly, remember that all press relations, communications and statements must be submitted to, and handled by, the Communication Department and, where applicable, subsidiary management.

10 • EXTERNAL ACTIVITIES & COMMITMENTS

Thuasne respects individual employees' right to participate in charitable and political activities in a private capacity, provided that the employee makes absolutely clear that he or she is not

representing the company and makes no reference to his or her employment relationship with the Group in the course of such activities (unless legally required to do so).

Moreover, employees must consider any potential conflicts of interest carefully.

A conflict of interest arises when an employee's personal interests contradict, or risk contradicting, Thuasne's interests. Conflicts of interest can prove problematic.

It is vital that any potential conflicts of interest are identified and properly managed.

A conflict of interest may arise if, for instance, an employee:

- has a financial interest in a competitor, customer or supplier of Thuasne;
- engages in external activities to the detriment of his or her job or position at Thuasne.

If you have any concerns about a potential conflict of interest, you must discuss the matter with your line manager and/or the Human Resources Department.

11• INTERPRETING AND APPLYING THESE ETHICAL GUIDELINES & WHISTLEBLOWING PROCEDURE

Employees may, in the course of their duties, have concerns about certain practices and require help or advice to resolve the matter.

Employees may, if they wish, report the following situations or circumstances, provided that they so do in an impartial, truthful manner and in good faith:

- any conduct that runs counter to these Ethical Guidelines, and in particular to section 8;
- a clear and serious breach of the law, irrespective of the nature or conditions of the breach, or of the country in question;
- a threat or serious harm to the public interest.

If you have any questions about these Ethical Guidelines, need help interpreting them, are unsure how the principles set out above apply in a given situation, or have concerns about a real or potential conflict of interest, or whether a particular situation actually amounts to such a conflict, you should discuss the matter with your line manager or with the Human Resources Department. This option is available to all employees, including external contractors and temporary staff, as well as to individuals and organisations outside the Group. If you report a matter to your line manager, he or she may escalate the issue to his or her line manager, or to the Human Resources Department.

Thuasne is committed to protecting its employees, and will never disclose:

- their identity;
- the facts of the reported case;
- the individuals concerned by the reported case.

Thuasne will never sanction or discriminate against an employee who makes such a report, provided they do so in good faith and with no intent to harm, even if the report proves inaccurate or if no further action is taken.

If, upon further investigation, the allegations are found to be true, Thuasne will discipline the perpetrator(s) and/or take remedial action, and may pursue legal action where deemed necessary.