

# Code of Conduct

Occlutech Holding AG

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**Owner**

CEO

**Identifier**

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**Adopted**

2021-10-27

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# 1 Ensuring Sustainable Business Conduct

Occlutech’s mission is to improve the quality of life for people with heart conditions. Occlutech is today a leading specialist of minimally invasive cardiac devices and the Company’s vision is to become a global leading specialist of cardiac devices, addressing congenital heart defects, stroke prevention and heart failure.

Occlutech has a broad geographical reach with presence in several countries with employees with varying cultural and educational backgrounds. Occlutech takes responsibility for the impact its business generates both locally and globally and we are proud of the positive contributions we make.

Occlutech is committed to conducting its business according to sustainable standards outlined in the UN Global Compact. Occlutech shall always work to uphold universal human rights and fair labor practices, in the organization itself and in collaboration with business partners and suppliers. Occlutech shall work to limit its contribution to climate change, biodiversity loss and negative environmental impact. Furthermore, Occlutech shall work to combat corruption and maintain high ethical business standards. The purpose of this Code of Conduct (also referred to as “**the Code**”) is to ensure Occlutech’s sustainable business conduct.

## 1.1 Scope and Responsibility of the Code

The Code applies to all Occlutech’s employees and workers, including consultants, regardless of employment type, contract and position. The Code also applies to all employees and workers within all Occlutech’s business units. Occlutech expects the Code to be applied to and upheld by managers, board members, employees, workers, affiliates and other contractual partners associated with or representing Occlutech, and should be used alongside other Occlutech policies, procedures, guidance, work rules and contracts. The term “shall” imply a mandatory requirement.

The Code has been approved by the Board of Occlutech. It is the responsibility of Occlutech’s CEO to secure the content, accuracy and relevance of the Code. The Code is to be shared and communicated to all managers in Occlutech’s business units who are responsible for the continuous implementation and compliance of the Code. Occlutech requires all employees to read and understand the Code, comply with it at all times and to inform Occlutech’s managers if any breaches to the Code has taken place or are at risk of taking place.

## 1.2 Foundation of the Code

The Code is based on the 10 principles of the UN Global Compact and the main underlying conventions: The Declaration of Human Rights, the International Labor Organization’s Declaration of Fundamental Principles and the Rights at Work, the Rio Declaration on Environment and Development and the UN Convention against corruption.

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### 1.3 Legal Compliance and the Code

Occlutech always complies with local laws and regulations in each country where we do business.

If provisions in national and/or regional laws, regulations or rules in the country or countries of operation provide a more stringent position to the standards set forth in the Code, such legislation shall prevail.

In cases of conflict between this Code and a mandatory local regulation, the local regulation shall be given precedence. If the Code is more stringent than national legislation, the Code shall prevail.

## 2 Human Rights and Labor Rights

Internationally recognized human rights or labor rights shall be protected and respected at all times. All employees shall be treated with respect and dignity and shall be entitled to fundamental human rights or labor rights. Occlutech is responsible for ensuring that they do not directly or indirectly violate human rights or labor rights. If a violation of human rights or labor rights occurs, we must always remedy the issue and ensure that it does not happen again. For further information please read the [Equality and Diversity Policy](#).

### 2.1 Non-Discrimination

Occlutech regards diversity as a basis for a sound workplace. We shall ensure equal treatment in our practices and recruitment. All current and potential employees are treated fairly and without prejudice and discrimination, whether active or by means of passive support, regardless of gender, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation, age or other grounds recognized under ILO conventions or national law in the country or countries of operations.

Occlutech does not discriminate when recruiting, salary setting, skills development, promotion, dismissal or in our daily interaction with each other. All employees have the right to equal pay for equal work. Recruitment, development efforts and promotion shall be based on competence. As Occlutech believes that different perspectives are the best basis for any decision, Occlutech works actively to stimulate diversity. Customers and other stakeholders are also treated fair and unprejudiced.

### 2.2 Harassment and Abuse

All human beings are equal and shall be treated with respect and dignity. No one shall be subject to degrading treatment, corporal and/or collective punishment, physical, sexual, psychological or verbal harassment or abuse.

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### 2.3 Right to form Unions and Collective Bargaining

The rights of employees to freely associate and to bargain collectively, in accordance with national legislation, shall be recognized and respected. Occlutech strives to maintain good communication with each employee through Company information and consultation procedures, recognizing the right of organization for employees and the right to collective bargaining and agreements. Occlutech also strives to maintain good communication with and involvement of the unions where applicable and to always work for openness and an open atmosphere where experience and ideas are shared in a collaborative way. Employees shall discuss and bargain with their workers'/worker representatives about all their workplace concerns, in good faith.

### 2.4 Occupational Health and Safety

Occlutech shall ensure a safe and healthy work environment, both physically and mentally. We shall work systematically to safeguard the best psychical work environment. A risk-assessment shall form the basis for our systematic work. This includes the physical work environment in our operations, offices and during business related travels.

To foster a good psychosocial work environment, Occlutech shall ensure that the Company's employees have a good work-life balance, help avoid the build-up of stress, and encourage preventative healthcare. Occlutech believes in the importance of creating a work environment where employees are well-balanced and able to create and maintain good relationships with each other. Working conditions, both physical and psychosocial, are followed-up both locally and in reviews by Group functions. For further information please see the [Health and Safety Policy](#).

### 2.5 Child Labor and Forced Labor

No person shall be employed who is below the minimum legal age for employment. Children under the minimum working age established by local law or fifteen (15) years, whichever is greater, shall not be used as labor force. Employees under eighteen (18) years shall not be engaged in hazardous or heavy work, or on night shifts.

All forms of forced, compulsory or illegal labor is prohibited including exploitation of vulnerable groups. Employees shall not be required to lodge deposits or original identity papers with their employer or recruitment agent as a condition for employment. Employees shall be allowed to move freely at the workplace without supervision and have the possibility to leave the premises outside of working hours.

### 2.6 Compensation and Development

Each employee shall be rewarded in a correct and fair manner in accordance with their individual performance and contribution to the Company. Occlutech focuses on eliminating any improper wage differences. Occlutech shall ensure that all employees are paid a living wage, which should be sufficient to cover the basic needs of the employee and provide

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some discretionary income. Annual leave, sick leave and parental leave shall be permitted and paid for in accordance with the national legislation.

All employees shall be offered opportunities for appropriate vocational training to help them develop relevant skills. Occlutech's employees are expected to take ownership within their area of responsibility to develop both personally and professionally and strive towards excellence.

## 2.7 Privacy and Confidentiality

Privacy and personal data protection are fundamental rights. Occlutech recognises our legal and ethical responsibility to always safeguard the privacy and confidentiality of individuals. No one shall be subjected to arbitrary interference with his/her privacy, family, home or correspondence, nor to attacks upon his/her honor and reputation. Occlutech is committed to protecting the personal data of our employees and our business partners. Personal data shall only be managed within the boundaries of applicable law and in accordance with the General Data Protection Regulation (GDPR). For further information regarding Data Privacy please see [Data Protection Information](#).

## 2.8 Customer Safety

Occlutech is committed to providing sustainable solutions, products and services yielding consistently high value, quality and reliability. Product and patient safety are of the utmost importance and Occlutech shall use its best efforts to maintain product and patient safety at all times. All Occlutech's products and services shall comply with relevant regulatory requirements in this respect including good manufacturing practices and Occlutech policies.

## 3 Environmental Protection

As a company within the Life Science sector, Occlutech is aware of the business-specific environmental impacts and risk. These include emission of greenhouse gases, consumption of resources such as energy, water and land and the management chemicals and waste. Occlutech shall strive to minimize its negative impacts on the environment and limit its contribution to climate change, thus apply a precautionary approach towards environmental and climate challenges. More information can be found in Occlutech's [Environmental Policy](#).

### 3.1 The Precautionary Principle, Environmental Risk Assessments and Environmentally Friendly Technology

The precautionary principle shall always be applied in situations where risk or uncertainty of the safety of a product, substance or compound prevails, and action shall be taken accordingly.

Occlutech should always conduct a preliminary risk analysis of environmental aspects in preparation of new projects, partnerships or business activities. If the preliminary risk analysis indicates that significant environmental risks may occur as a result of the activities,

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Occlutech should consider conducting a larger environmental risk assessment to further investigate the risks or discontinue the activity. The preliminary risk analysis shall always include an assessment of impact on biodiversity and ecosystem services. Biodiversity and ecosystem resilience shall not be decreased due to Occlutech's business activities, and all negative impact shall be reduced and kept to a minimum. Any business decisions taken in situations of significant environmental risks, shall be clearly motivated and documented.

Occlutech shall promote the development and use of environmentally friendly technologies.

### 3.2 Sustainable Use of Resources

Occlutech shall use resources responsibly, within the limits of the planetary boundaries.

Occlutech shall contribute to a circular economy. Waste generation should be kept to a minimum, and any waste generated shall be seen as a resource that shall be directed to recycling and reuse. Each employee is responsible for minimizing the generation of waste and the recycling of any waste generated. Occlutech maintains accurate recycling facilities at all Company offices and locations. Occlutech shall strive to limit all use of resources, especially resources from non-fossil materials. Occlutech shall, to the greatest extent possible, use material that is recyclable.

When selecting packaging materials, Occlutech shall use recycled and recyclable materials (e.g., cardboard and plastic) to the greatest extent possible. Occlutech should limit redundant packaging materials.

Occlutech shall foster responsible water stewardship. Occlutech shall minimize the Company's water consumption and ensure that all outgoing water is treated according to high environmental standards.

Chemicals and hazardous substances shall be eliminated when possible or kept to an absolute minimum. Occlutech shall ensure safe handling, storage and disposal of the substances. All hazardous waste shall be managed according to high environmental and safety standards.

### 3.3 Emissions and Energy

Occlutech shall monitor, measure and reduce greenhouse gas emissions caused by their business activities. This includes managing energy consumption and transportation:

- Occlutech shall use energy responsibly, monitor and measure the energy consumption, set reduction targets and follow-up on those. Renewable energy sources shall be prioritized.
- Occlutech shall choose transportation methods with the least negative environmental impact. When travelling for business, Occlutech's employees shall choose the means of transportation that is most suitable for the journey, giving due regard to environmental considerations alongside cost, time- and safety aspects.

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## 4 Anti-Corruption and Business Integrity

Corruption has far-reaching consequences, both for society and individual companies. Corruption harms fair competition and deters investment, undermines democracy as well as reduces trust in public institutions and the market economy.

All forms of corruption are unacceptable to Occlutech. Corruption includes, but is not limited to: bribery, extortion, facilitation payments, nepotism and cronyism, fraud, money laundering, transfer mispricing, tax evasion or tax avoidance, market distortion, conflict of interest and unfair competition.

For more detailed information please read [The Anti-Corruption Policy](#).

### 4.1 Contracts, Agreements and Fraud

Occlutech's contractual relationships with suppliers and vendors, dealers and customers are important for business operations. Contractual agreements shall be in written form, signed by Authorized Company Signatories of all parties to the agreement, and contain clear Terms & Conditions.

For the avoidance of doubt, no employee of Occlutech is authorized to present themselves as having authority unless the employee offers a written confirmation of authority signed by a member of the management or a member of the Board of Directors..

It should be clearly understood by Occlutech's employees and the party the company engages with, that any attempt to bypass rules stated in Occlutech's policies will be reviewed at the highest level of management at Occlutech and actions may result in termination of the contract or agreement.

Please contact the Legal department if you need support with negotiations and contracts.

### 4.2 Bribes, Gifts and Hospitality

Bribery is the offering, giving or receiving of a gift or service, for the purpose of influencing the conduct or judgement of another person. A bribe can be anything of value, such as for example money, gift certificates, travel, material gifts and favors of service. Even if the material value is low, a gift can be construed as a bribe if it could influence the actions of the recipient.

Occlutech's employees or other company representatives covered by this Code shall not offer, ask, give or accept, directly or indirectly, any undue advantage for personal or professional gain from any third party, unless it can be constituted as being within the boundaries of accepted business practices both globally and locally, such as representation and reasonable hospitality given in the ordinary course of business. Occlutech internal guidelines state that:

- No gifts, entertainment or personal favors may be offered in contravention of any applicable law or code of practice. Occlutech keeps up-to-date with local legislation through cooperation with relevant partners and units in every country.



- No employee is allowed to accept gifts in the form of cash or gift vouchers.
- Gifts from external parties such as suppliers or customers are only allowed to be received on behalf of the Company. Gifts addressed to an individual are not accepted. Any employee that accepts a gift shall inform a senior manager.
- Occlutech employees shall not offer money, gifts or benefits to a government official or an employee of a government entity.
- When in doubt, employees are expected to seek advice from their managers.

Representation and reasonable hospitality given in the ordinary course of business is within the boundaries of accepted business practices. Gifts, entertainment and hospitality include the receipt or offer of gifts, meals or tokens of appreciation and gratitude, or invitations to events, functions or other social gatherings in connection with matters related to business activities. In order to evaluate what is acceptable in terms of gifts, entertainment and hospitality, Occlutech representatives should consider the following requirements:

- They are not made with the intention of influencing the party to whom it is being given or to obtain or reward the retention of a business advantage. They are also not made as an explicit or implicit exchange of favors or benefits.
- They are not made with the expectation of a favor in return.
- They are in compliance with local law.
- They are given/received openly, not secretly.
- They are given in the name of the company, not in an individual's name.
- They are not selectively given to a key, influential person, with a clear intention of directly influencing them.
- They are appropriate for the circumstances (e.g. giving small gifts during special occasions, such as Christmas, or as a small thank you to a company for helping with a large project upon completion).
- They are of an appropriate type and value given at an appropriate time, taking into account the reasons for the gift.
- It does not include cash or a cash equivalent (e.g. a voucher or gift certificate).
- They are not above a certain excessive value, as pre-determined by Occlutech People & Culture. The amount must not be excessive and in case of doubt the functional head or the CEO must be advised

The intention behind a gift being given and/or received should always be considered. If there is any uncertainty, the closest managers or Occlutech People & Culture should be consulted.

Gifts given by Occlutech to its employees shall be handled in accordance with national tax code.

Occlutech shall never perform direct or indirect unofficial payments made to secure or expedite a performance of a routine or necessary action to which the payer of the facilitation payment has legal or other entitlement.

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Occlutech makes sure that the employees have ways to report any irregularities. Reporting should be done to management in the first place and through Occlutech’s human resource department in case normal procedures cannot be used.

### 4.3 Facilitation Payments

Facilitation payments are illegal within most countries. Occlutech does not accept and will not make any form of facilitation payments. Occlutech recognizes that facilitation payments are a form of bribery that involves expediting or facilitating the performance of a public official for a routine governmental action. Facility payments often entail giving a payment or a gift to a public sector official in order to secure or speed up the performance of a certain action or process. Lawful payments to a government agency are not facilitation payments.

### 4.4 Nepotism, Cronyism and Conflict of Interest

Business decisions must never be motivated or influenced by personal relationship and/or interests. A financial or other business relationship with a partner who contributes to, or risks contributing to, conflict of interest should never be initiated.

For both internal and external recruitment, a specification of the desired competencies must be established to ensure that candidates receive the employment based on knowledge and not on relationships.

Employees may not conduct activities that are competing with Occlutech. To avoid risk of conflict of interest the following applies:

- Employees may not, without the Company’s consent, work outside Occlutech in any capacity (e.g. employment, consultancy, Board membership). This also applies to jobs that do not generate any compensation.
- If there is any risk, however small, for conflict of interest, employees are expected to immediately inform their manager who will then consult with Occlutech People & Culture for guidance.

Managers and employees can file concerns to [compliance@occlutech.com](mailto:compliance@occlutech.com).

### 4.4 Financial Malpractices

Occlutech is firmly committed to free and fair competition in open markets. Occlutech respects and complies with all applicable competition laws, and shall not engage in any form of cartels, abuse of power, beneficiary services or market distortion. Occlutech shall further not engage in activities that may hinder the development of fair competition.

Occlutech shall always submit truthful and accurate tax declarations to tax authorities in all countries where Occlutech have operations. Occlutech will further not conduct transfer mispricing.

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## 4.5 Basic Principles for Cooperation with Healthcare

The following basic principles shall be applied with regard to all cooperation between Occlutech and healthcare:

- The benefit principle – All cooperation between Occlutech and healthcare must be based on the activities of healthcare and the needs of the patients. All cooperation must further be clearly linked to Occlutech’s business.
- The transparency principle – All cooperation between Occlutech and healthcare must be open and transparent and in accordance with applicable laws, regulations, good business practice codes and policies.
- The proportionality principle – The obligations of Occlutech and healthcare must be reasonable in relation to the obligation of the other party. Remuneration must be proportional, reasonable and correspond to the fair market value of the service provided.
- The moderation principle – Meetings that are sponsored or arranged by Occlutech must be moderate. Collaboration between Occlutech and healthcare must not constitute undue influence and may not jeopardize, or be perceived as jeopardizing, the independence of healthcare in relation to Occlutech.
- The documentation principle – Any cooperation between Occlutech and healthcare where remuneration or recovery is paid, must be documented in writing.

## 5 Bioethics

The Company is following high ethical global standards in research involving people, animals, human material and gene technology. This means that the Company also act in accordance with international conventions.

The Company will continuously strive to understand more about the bioethical aspects of its operations and keep an ongoing discussion on how to relate to new research from a bioethical perspective.

## 6 Sourcing and Purchasing

Occlutech considers its impact on the environment, human rights and labor rights as well as the risk for corruption when sourcing and purchasing goods and services. Occlutech strives to source and purchase items with low environmental impact and where human rights and labor rights have been respected and the risk of corruption is minimized. Occlutech shall conduct supply chain assessment to ensure that the Company buy materials that have been produced without human rights and labor rights violations and have low environmental impact both in manufacture and during use.

Occlutech’s Supplier Code of Conduct stipulates requirements on suppliers concerning human rights, labor rights, environment and anti-corruption.

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## 7 Non-Compliance

It is the responsibility of Occlutech’s managers to make sure that both the content and the spirit of this Code are communicated, understood and acted upon within their organizations and to encourage employees to reveal behavior that may be non-compliant with the Code. It is the responsibility of all Occlutech employees to report any suspicion of deviances with risk of violation of the Code or explicit when not compliant immediately so that issues can be addressed.

Managers and employees can file concerns to the Executive Vice President People & Culture or Legal Counsel at [compliance@occlutech.com](mailto:compliance@occlutech.com).

For anonymous grievances, Occlutech has a reporting function with a commitment to fair treatment of information. Link: <https://occlutech.ethicspoint.com/>

## 8 Changes/Revision History

Revision	Revision Date	Description of Change
1.0	2021-10-27	Approved by the Board of Directors
2.0	2024-08-01	Reviewed by Sales, Marketing, QA, RA and Legal. Updated and re-published.