

This code of conduct gives guidance to Arion employees regarding desired behavior and factors to be considered when making decisions at work. This code of conduct applies to all Arion employees regardless of whether they perform part-time or full-time, paid or unpaid work. The code of conduct applies to all Arion business units.

Arion expects its employees to act honestly, in good conscience and in the best interests of Arion. Arion employees must not use their position or the knowledge gained through their position for private or personal gain.

This code of conduct is designed for the purpose of guiding and protecting the employee by describing what Arion considers acceptable, professional and ethical behavior at work. Compliance with this code of conduct should not compromise the use of common sense in making decisions. No code is all-encompassing and can substitute for one's own judgement, common sense and right, ethical and legal action.

Introduction of the code of conduct

Each Arion employee must sign a statement expressing their intention to comply with this code of conduct.

Compliance with this code is mandatory.

If the code is breached, appropriate sanctions will be imposed, which may include termination of employment. Sanctions will comply with national laws and regulations, company regulations and the employment contract between Arion and the relevant employee.

HR is responsible for implementing, monitoring and evaluating this code of conduct.

1.0 Laws and regulations

Arion employees must, at all times, comply with applicable laws and regulations during working hours. It is the responsibility of Arion employees to comply with applicable laws and regulations. In addition, it is the responsibility of supervisors at Arion to ensure that Arion employees under their supervision comply with applicable laws and regulations. Employees should ensure that their behavior and actions cannot be interpreted as contravening laws and regulations applicable to Arion and its activities.

Arion will not condone employee activities that violate laws and regulations and/or ethical conduct, even if these activities have a positive impact on the company's results.

2.0 Theft and misappropriation (embezzlement)

It goes without saying that misappropriation of company property, property of colleagues, customers, suppliers or other third parties is *strictly* prohibited. These practices will therefore not be tolerated at Arion.

Theft means the unauthorized removal, use, concealment or damage of property belonging to the company, colleagues or others.

Misappropriation refers to the deliberate withholding or unauthorized use of company property or property of others that is the employee's responsibility.

All employees are expected to maintain the highest standards of ethical behavior and refrain from any form of theft, embezzlement or misuse of property. Any violation of this provision may result in disciplinary action, including possible dismissal and legal action, depending on the severity of the violation.

Arion reserves the right, where necessary and appropriate, to investigate alleged cases of theft or misappropriation, including investigating and searching workplaces and personal property, in accordance with applicable laws and regulations.

By joining Arion and signing the code of conduct, the employee agrees to these terms and acknowledges that compliance with this code of conduct is critical to maintaining an ethical and professional working environment.

3.0.0 Bribery and anti-corruption

Bribery includes offering, promising or giving as well as demanding or accepting financial or other benefits, whether directly or indirectly, to obtain or retain business or directing business to a particular company or to secure other improper business advantage. Examples of bribery covered by this definition include, but are not limited to, transactions by or on behalf of subsidiaries, joint ventures, agents, representatives, consultants, intermediaries, contractors, suppliers or employees to (including and not limited to) public officials, family members and/or close associates of public officials, politicians, political parties or their representatives, private sector employees (including persons directing or working for a private party in any form), or third parties.

Arion employees will not be penalized in any way for refusing to engage in bribery practices, including where this may result in adverse effects on Arion's business.

3.0.1 Anti-Corruption

Everywhere Arion does business, Arion employees abide by anti-corruption laws.

Arion and its employees shall not grant, promise, accept or solicit any direct or indirect benefits that may influence business transactions in an impermissible way. Arion employees should not accept trips, gifts or personal benefits that could, in any way, influence, or appear to influence, business decisions in favor of a particular person or organization with whom Arion has or is likely to have business dealings with.

Nor should Arion employees accept any other preferential treatment that may put them in the position where a return service is expected.

3.0.2 Charitable contributions

Arion and its employees never use charitable contributions and sponsorships as a cover for bribery. All charitable contributions and sponsorships should be transparent and in compliance with applicable laws and regulations.

3.0.3 Gifts

Arion and its employees may not offer or receive gifts if they violate applicable laws and regulations. Offering or accepting money or similar benefits is impermissible at all times. Gifts of negligible value are allowed only within the limits of normal business practices and must not violate laws and regulations in the relevant country.

When an employee accepts a gift or favor, this should be reported (possibly along with the amount or value of the gift) to HR.

A gift should never be accepted if it affects objectivity or is against the law.

3.0.4 Facilitation payments

Arion and its employees are not permitted to be involved in facilitation payments (e.g. bribes or kickbacks), including through third parties such as subcontractors, consultants or agents, as these violate anti-bribery laws and regulations in most countries. Facilitation payments are small payments to third parties to secure or accelerate the performance of routine activities for which the third party is entitled.

3.0.5 Contributions to political parties

Arion and its employees do not directly or indirectly contribute to political parties, political party representatives, political candidates or political organizations and individuals as a cover for bribery. If political contributions are made, they should be transparent and in accordance with applicable laws and regulations.

3.1.0 Bribery and anti-corruption in relation to interactions with healthcare professionals

Legislation and regulations and related public codes were considered in the development of this code of conduct, including the "Code of Conduct for Medical Devices".

This code prescribes that relationships between suppliers and healthcare professionals who use the medical devices supplied make sense. However, these relationships must be honest and with integrity because of the commercial and social interests that often play a role. Advertising and influencing are allowed, but the basic principle is that the patient/client must be able to trust that decisions regarding a particular device or technology are made on care-related, honest grounds. That means based on good, reliable information and without unwanted financial incentives.

3.1.1 Interactions between Arion employees and healthcare professionals

Interactions between Arion employees and healthcare professionals must comply with the Code of Conduct for Medical Devices. This code provides regulations regarding:

- Bonuses and discounts related to trading transactions;
- Gifts;
- Financial contribution to the costs of (participation in) meetings for healthcare professionals organized by independent third parties or medical device suppliers (product-related, accredited or other meetings);
- Remuneration of services;
- Sponsorship of projects or activities other than meetings;
- Specific forms of sponsorship such as scholarships and research; and
- Sponsorship of patient organizations.

3.1.2 Prevention of undue influence

Interactions between Arion employees and healthcare professionals must not contain elements that could give rise to decisions regarding (the use or purchase of) medical devices on grounds other than healthcare-related, rational and/or integrity grounds. Decisions may not be influenced, for example, by excessive or inappropriate benefits or by misleading or incorrect advertising.

3.1.3 Equitable basis and reasonableness

Interactions between Arion employees and healthcare professionals should have a legitimate basis and payments and any other monetizable benefits should be reasonable and proportionate.

3.1.4 Documentation

Interactions between Arion employees and healthcare professionals should be demonstrable and understandable through written records.

4.0 Fair competition

Arion is committed to fair competition. Arion employees will therefore not engage in activities that violate fair competition or competition law.

Suppliers to Arion should be selected on merit and not based on personal preferences. Therefore, Arion employees should avoid relationships or activities that may directly or indirectly affect their independence or judgement.

5.0 Commercial expressions

Arion and its employees refrain from unfair business practices. Arion does not belittle its competitors or engage in impermissible advertising. In addition, statements made by Arion about its medical devices:

- a. may in no way be misleading;
- b. must be accurate, up-to-date and truthful;
- c. must be correct and verifiable; and
- d. may not compromise prevailing standards of good taste and decency and the reputation of the industry, healthcare professionals and medical devices.

The accuracy of expressions must be able to be supported by appropriate evidence. This paragraph applies to all forms of expression by Arion regardless of which medium is used (website, social media, product materials or other media).

6.0 Sexual harassment and other forms of harassment

Arion employees shall refrain from sexual harassment and acts that may be perceived as such, including inappropriate language, keeping and/or distributing inappropriate materials in the workplace or viewing inappropriate materials on the computer.

All Arion employees shall refrain, both online and offline, from acts that may result in sexually intimidating, hostile or offensive working conditions for employees.

Arion employees shall ensure that the workplace remains free from any form of violence, harassment or abuse, whether physical, sexual, psychological, verbal or other (including bullying). All Arion employees shall refrain from acts, both online and offline, that may result in intimidating, hostile or offensive working conditions for employees.

Any form of harassment or abuse at work will be grounds for disciplinary action.

7.0 Discrimination

Arion employees, both online and offline, are prohibited to discriminate for example on the basis of race, color, gender, nationality, ancestry, age, religion, medical condition, disabilities or impairments, marital status or sexual orientation.

8.0 Privacy and confidentiality

Arion and its employees observe the following principles when processing financial and personal data of customers or other stakeholders of Arion:

- Collect, use and store only those personal data necessary for Arion to conduct business. If possible, data should be obtained directly from the person or organization in question. Use only reliable sources to supplement this information.
- Do not keep information longer than necessary or than prescribed by law. Ensure the physical security of this data.
- Limit internal access to personal data only to those who have a legitimate and business reason to use it. Use personal data only for the purposes for which it was initially collected. Before releasing personal data externally, obtain consent from the relevant person or organization, unless legal or contractual provisions permit it.

9.0 Use of online resources (email, internet and social media)

In general, the same provisions and principles apply online as offline. This section describes a more specific code of conduct regarding the use of online resources such as e-mail, internet and social media.

9.1 Use of e-mail

- It is not allowed to send e-mail messages with pornographic, racist, discriminatory, offensive, provocative or inappropriate content.
- Arion employees should not send e-mail messages with (sexually) intimidating content.
- Arion employees should not send e-mail messages that may incite hatred and violence.
- Arion employees must not send e-mail messages containing confidential information about Arion without permission. Similarly, Arion employees must not share confidential or damaging information about customers, partners or suppliers without permission. This does not distinguish between information about products, individuals or companies.

9.2 Use of internet

- Arion employees may not visit internet sites with pornographic, racist, discriminatory, offensive, provocative or inappropriate content, nor may they download such content.
- Arion employees should not visit unlawfully protected resources on the internet.
- Arion employees must not share confidential information about Arion without permission. Similarly, Arion employees must not share confidential or damaging information about customers, partners or suppliers without permission. This does not distinguish between information about products, persons or companies.

- Arion employees must respect legally established rights, portrait rights and copyrights. Distributing the work of others without the written consent of the person/organization holding the rights is prohibited.

9.3 Use of social media

- Social manners common in an offline environment also apply online. Respect each other; slander, insults and obscenity are not allowed. Other people's privacy should also be respected.
- Arion employees must not share confidential information about Arion without permission. Nor may Arion employees share confidential or damaging information about customers, partners or suppliers without permission. This does not distinguish between information about products, persons or companies.
- Arion supports open dialogue and an exchange of ideas and knowledge. Employees who distribute content that may be related to Arion on a website or social media channel not operated by Arion should make it clear that this was done on their own initiative.

10.0 Sharing concerns and asking for help

All Arion employees may confidentially share/report concerns about ethics, compliance with laws and regulations or internal policies and procedures, suspicious circumstances or actions in violation of this Code of Conduct to their supervisor, the confidential adviser or to HR without risking reprisals.

In this regard, we also refer to the "Whistleblower Policy".

OBLIGATIONS OF ARION TOWARDS ITS EMPLOYEES

Harassment or abuse

- Arion complies with laws, regulations and procedures relating to (countering) violence, harassment and abuse.
- Arion ensures that the working environment is free from any form of violence, harassment or abuse, whether physical, sexual, psychological, verbal or other (including bullying).
- Arion refrains from acts that could lead to (sexually) intimidating, hostile or offensive working conditions and takes measures so that its employees also refrain from doing so.

Protection against discrimination

- Arion complies with laws, regulations and procedures relating to (countering) discrimination.
- All employment decisions at Arion are made on the basis of personal qualifications, including education, experience and demonstrable competencies relevant to the requirements for the position in question.
- No Arion employee will be subjected to discrimination in employment decisions, including entering into employment, determining compensation, promotions, disciplinary measures, termination of contract or retirement, for example, on the basis of gender, race, religion, disabilities, sexual orientation, nationality, political opinion or origin.
- Recruitment and selection policies and practices at Arion, including job posting, job descriptions and assessment policies and practices are free from any form of discrimination.

Forced labour

- Arion complies with laws and regulations regarding (the prevention of) forced labour and human trafficking.
- All Arion employees have the right to voluntarily enter or leave employment.

Child labour

- Arion complies with laws and regulations regarding (the prevention of) child labour. In addition, Arion only works with suppliers who are not guilty of child labour and who observe the minimum age at which work is allowed as well as the requirements of the ILO (International Labor Organisation) standards.

Freedom of association and collective bargaining

- Arion complies with laws and regulations regarding the rights of employees regarding the organisation of or participation in strikes as well as the right of collective bargaining in line with ILO standards and respects laws and regulations regarding freedom of association.
- Arion employees, without exception, have the right to set up or join associations of their choice without prior consent.

- Arion recognises the rights of its employees regarding freedom of collective bargaining.
- Arion and worker representatives negotiate in good faith, i.e. they seek fair and constructive negotiations and will make efforts to reach an agreement.
- Arion will not impose sanctions on employees who have been involved in (organising) a strike. Arion will not hire replacement staff to prevent or break any strike or to disrupt constructive negotiations.