



# CODE OF CONDUCT FOR BUSINESS PARTNERS

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## INTRODUCTION

Breas Medical AB and its' affiliates ("Breas") have adopted this Code of Conduct for Business Partners ("this Code") to further evidence, and action our commitments to fairness, sustainability, and excellence in compliance. As such, the ethical, legal, and operational standards set forth herein are applicable to all suppliers, vendors, contractors, and other external partners doing business with Breas ("Applicable Entity" or "Applicable Entities").

Adherence to the standards and principles of this Code doesn't merely ensure that the working relationship between Breas and Applicable Entities might continue, it ensures that whatever such relationships yield might serve to affect meaningful positive change in our world.

While respecting the autonomy and diversity of our partners, this Code establishes key principles and broad expectations, reflecting Breas' commitment to the highest ethical and professional standards. All Applicable Entities are expected to align with these principles.

## SCOPE

This Code sets the foundation for ethical business conduct and responsible practices among Applicable Entities. It incorporates:

- (i) Relevant laws, regulations, and directives governing ethical business practices.
- (ii) International sustainability standards and best practices, including the UN Global Compact.
- (iii) Breas policies to ensure alignment with corporate governance and sustainability objectives.

## OBJECTIVES

Breas is committed to:

- (i) Upholding ethical business practices, regulatory compliance, and sustainability commitments.
- (ii) Promoting integrity, transparency, and accountability throughout the supply chain.
- (iii) Strengthening due diligence to mitigate risks related to corruption, human rights violations, and environmental impact.
- (iv) Fostering collaboration with suppliers for continuous improvement.
- (v) Encouraging proactive reporting and timely issue resolution.

Breas' goal is to maintain a zero-tolerance policy for major violations, ensuring all major issues are promptly addressed and corrective actions are implemented for minor breaches, while promoting clarity, partnership, and ongoing advancements across the supply chain from 2025 onward.

## LEGAL AND REGULATORY COMPLIANCE

Applicable Entities have an affirmative duty to comply with all applicable laws and regulations, including without limitation:

- (i) Anti-corruption laws (e.g., FCPA, UK Bribery Act);
- (ii) Data privacy laws (e.g., GDPR);
- (iii) International trade laws (e.g., export/import controls, sanctions);
- (iv) Human rights laws (e.g., UK Modern Slavery Act);
- (v) Fair labor and workplace safety standards;
- (vi) Environmental regulations.

Moreover, we emphasize that all Applicable Entities have an affirmative duty to refrain from employing, contracting with, or otherwise engaging the services of individuals or entities that are debarred, excluded, or otherwise ineligible to participate in government healthcare programs.

## DATA PRIVACY AND CONFIDENTIALITY

All Applicable Entities shall safeguard the confidentiality and security of all information encountered in the course and scope of its relationship with Breas including, without limitation:

- (i) any confidential information relating to Breas or its affiliates;
- (ii) any intellectual property of Breas or its affiliates;
- (iii) any information protected by contract or applicable laws.

Further, all Applicable Entities shall:

- (i) develop and implement practices, procedures, and controls to ensure that all information encountered in the course and scope of its relationship with Breas is protected to the extent necessitated by contractual obligations and/or those obligations arising under applicable laws and regulations;
- (ii) otherwise comply with all applicable laws and regulations concerning data privacy and protection, including, without limitation GDPR.

## HUMAN RIGHTS AND LABOR CONDITIONS

Breas is committed to the defense and preservation of internationally recognized human rights. In all business activities, Breas endeavors to uphold and promote standards and best PRACTICES prescribed by international custom (and applicable laws and/or regulations) relating to protection of the rights and dignity of all persons. As such, it is our expectation that all Applicable Entities: (i) act to protect the human rights of all persons performing labor for them; and (ii) work to identify, prevent, mitigate, and maintain accountability for any negative human rights impacts across their supply chain by managing their operations and activities accordingly.

### *Child Labor*

All Applicable Entities shall take appropriate steps to prevent (and mitigate the risk of) child labor in their organization(s) and broader supply chain(s). All persons performing labor for an Applicable Entity (or any constituent entity of the supply chain thereof) must have attained the greater of the minimum age for employment in the jurisdiction in which such labor is performed, or the minimum age for employment defined by the International Labor Organization.

### *Forced Labor*

All Applicable Entities shall take appropriate steps to prevent (and mitigate the risk of) forced labor in their organization(s) and broader supply chain(s). All persons performing labor for an Applicable Entity (or any constituent entity of the supply chain thereof) shall perform such labor on a voluntary basis. Breas encourages all Applicable Entities to adopt a policy statement which sets out concrete policies and risk management criteria calculated to the end of preventing forced labor practices.

### *Working Conditions*

All Applicable Entities shall uphold Fair Labor and Working Conditions in line with international standards and applicable laws. At a minimum, they must:

- (i) ensure that all persons performing labor receive fair wages, including overtime pay and benefits, in compliance with legal requirements; work within regulated hours with appropriate rest periods; and are provided with all lawful benefits;
- (ii) respect labor rights and dignity by supporting free association and social dialogue and promoting work-life balance;
- (iii) comply with health and safety standards, preventing workplace violence and harassment.

For clarity, all applicable Fair Labor and Working Conditions laws also apply to Breas through its association with any Applicable Entity.

### *Equal Treatment and Opportunity*

All Applicable Entities shall uphold standards for Equal Treatment and Opportunity prescribed by international norms and applicable laws. At minimum, all Applicable Entities shall:

- (i) foster inclusive, discrimination-free workplaces respecting all protected characteristics;
- (ii) ensure fairness in compensation, hiring, training, and advancement opportunities.

### *Protection of Affected Communities*

All Applicable Entities must prevent and mitigate adverse impacts on vulnerable groups or communities, including indigenous peoples, women, minorities, children, persons with disabilities, migrant workers and their families, and human rights or environmental defenders.

## ENVIRONMENT

Breas encourages all Applicable Entities to work with us in building a more sustainable and responsible business ecosystem. Applicable Entities are expected to align with Breas' environmental objectives and take proactive steps to reduce environmental impact, adhere to global sustainability standards, and minimize any potential negative effects on the environment.

### *Climate Change*

Applicable Entities are encouraged to reduce greenhouse gas emissions by optimizing energy consumption and improving resource efficiency. Applicable Entities are expected to focus on reducing their carbon footprint through energy-efficient operations and buildings. Collaboration with stakeholders in the value chain to decarbonize operations and mitigate climate impact is strongly encouraged. Applicable Entities are invited to assess emissions across the value chain using a sector-specific approach, identify major sources of emissions, and implement strategies for mitigation.

### *Pollution and Chemicals*

Applicable Entities are expected to minimize pollution and take proactive steps to reduce toxic chemicals and plastic use. Safe practices should be in place for handling, labeling, and storing chemicals, with efforts to limit their use and prioritize options with lower health and environmental risks. Applicable Entities must comply with REACH and RoHS directives and continuously work toward safer, more sustainable operations.

### *Water & Marine Resources*

Applicable Entities are encouraged to assess water-stressed areas and their own water usage, along with the impacts on marine resources. Efforts to implement water-efficient processes within operations are expected to minimize water waste and improve water conservation practices across the supply chain.

### *Biodiversity & Ecosystems*

Applicable Entities are expected to minimize their impact on biodiversity and adopt responsible natural resource management practices. These efforts should help maintain and enhance a positive environmental footprint,

ensuring operations do not harm ecosystems and contributing to biodiversity conservation.

### *Resource Use & Circular Economy*

Applicable Entities are encouraged to optimize material efficiency, reduce waste, and promote recycling and reuse. Circular economy principles should be integrated into operations and product design to minimize environmental impact while ensuring durability and recyclability. Applicable Entities are expected to implement waste management practices that prioritize reduction, recycling, and energy recovery across operations, while preventing harmful leakage of hazardous waste.

## PRODUCT SAFETY AND QUALITY

Breas is committed to enhancing the quality of life for respiratory patients through innovation, high-quality products, and a strong customer focus. Patient safety and product reliability are our top priorities.

Applicable Entities are expected to uphold the highest quality and safety standards in their products and services. They must ensure compliance with all applicable regulations, industry best practices, and Breas' quality requirements.

Any incident or issue that could impact product safety must be promptly reported to Breas to enable swift corrective actions and risk mitigation. Collaboration in maintaining and continuously improving product safety is essential to our shared commitment to patient well-being.

## BUSINESS ETHICS

Applicable Entities are expected to conduct their business with honesty and integrity.

### *Anti-Bribery & Corruption*

Applicable Entities are required to conduct all activities with integrity, fairness, and transparency. They must not engage in or tolerate any form of bribery, corruption, or unethical behavior, including offering, accepting, or soliciting improper benefits, gifts, or favors that could influence decisions or create conflicts of interest. Furthermore, Applicable Entities are prohibited from paying, offering, or promising anything of value to government officials, healthcare professionals, or any other individuals or entities for the purpose of obtaining or retaining business or securing an unfair advantage.



### *Conflict of Interest*

Any situation that could result in a conflict of interest, or even the appearance of a conflict of interest, between Breas and Applicable Entities must be avoided.

### *Competition and Antitrust*

Applicable Entities are required to adhere to all applicable antitrust, competition, and fair-trade laws and regulations. They must not engage in any anti-competitive practices, such as market allocation, supply limitation, price-fixing, or any other illegal or restrictive activities that could harm or restrain fair competition.

### *Trade Compliance*

Applicable Entities must comply with all applicable trade laws and regulations, including those governing export controls, import restrictions, and sanctions. They are prohibited from participating in any activities that violate trade regulations, such as unauthorized transfers of goods, technology, or services, or dealings with restricted entities or individuals.

### *Conflict Minerals*

Applicable Entities are required to align with our sourcing policies and provide Conflict-Free products and components that do not originate from unethical or conflict-affected regions.

## GOVERNANCE AND MANAGEMENT SYSTEM

Breas expects all Applicable Entities to maintain appropriate management systems and controls to ensure compliance with this Code or equivalent standards, proportionate to their size, complexity, and risks. Compliance will be monitored through assessments and may include audits of premises to verify implementation. Identified deviations must be corrected promptly, and repeated or severe violations may result in reduced business or termination of partnerships.

The ESG team oversees compliance with this Code, providing regular updates to stakeholders to ensure transparency and accountability. This Code will be reviewed periodically to reflect regulatory changes, industry trends, or emerging risks, with updates communicated to relevant stakeholders.

## REPORTING VIOLATIONS

Breas fosters a culture of openness, accountability, and ethical business conduct. All Applicable Entities, including suppliers, contractors, and other



external stakeholders, are encouraged to report any suspected violations of this Code through the following channels:

Online: [Breas.ethicspoint.com](https://breas.ethicspoint.com)

Mobile: [breasmobile.ethicspoint.com](https://breasmobile.ethicspoint.com)



Breas maintains a strict non-retaliation policy. Any individual who raises concerns in good faith will not face retaliation or negative consequences. We are committed to ensuring a transparent, safe, and supportive environment for addressing ethical concerns.

## ACKNOWLEDGMENT

This Code is adopted by Breas and its Board of Directors, effective January 1, 2025. It may be amended from time to time, and any amended versions shall supersede and take effect upon publication.

By continuing a business relationship with Breas, the Applicable Entity agrees to the Code and its terms.