

Defibrion

Code of Conduct and Ethics

Version: September 2025

Defibrion believes in and is committed to respecting human rights across its operations, as well as compliance with the laws applicable to Defibrion in all countries in which it operates. The purpose of this Code of Business Conduct and Ethics ("Code of Conduct" or "Code") is to provide guidance on what is expected from all parties to

In this Code, "Management Team" refers to Defibrion's senior management (which does not include all C-Suite names), and not Defibrion middle management. "Defibrion Management" refers to any other manager in the company including middle and lower management levels.

Should you have any questions regarding this Code, do not hesitate to ask our Chief Operations Officer at the Company head office in Verlengde Bremenweg 12, 9723 JV Groningen, The Netherlands or send an email to <info@defibrion.nl>.



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1. Application of the Code of Conduct

1.1 Purpose and Scope of the Code of Conduct

The purpose of this Code is to set forth Defibrion's general standards concerning ethical and legal conduct. This Code applies to everyone who works for Defibrion and governs the actions and working relationships between Defibrion employees, officers, and directors and current and potential customers, suppliers, distributors, agents, competitors, government and self-regulatory agencies, the media, and any other third parties with whom Defibrion has contact.

Defibrion's reputation for acting responsibly plays a critical role in its success as a business. Our reputation stems from our guiding principles, which define the essence of how we behave and how we do business. They define the way we manage the economic, social, safety, and environmental aspects of our operations around the world. In this document, Defibrion summarises its ethical principles for the benefit of all parties to which it is connected.

If you have questions or concerns regarding any aspect of this Code of Conduct, or suspect a violation of its principles, please contact our Chief Operations Officer (<info@defibrion.nl>).

Employees must not conduct their own preliminary investigations without notifying the Chief Operations Officer (<info@defibrion.nl>).

1.2 Duty to Report

Every Defibrion employee has the duty to appropriately inform Defibrion Management of potential adverse issues or improper conduct. Defibrion Management then has a duty to inform the Management Team of material matters.

Every employee has a duty to report a possible violation regardless of the identity of the suspected offender, and failure to report knowledge of wrongdoing may result in disciplinary action against those who fail to report. Even if you are unable to stop suspected misconduct, or you witness the conduct or discover it after it has occurred, you should report it immediately. Employees who report a problem in good faith and believe it to be true will not be reprimanded. The only time employees will be disciplined for reporting a suspected violation of this Code of Conduct by another Defibrion employee is when they deliberately report something that they know is false or misleading.

1.3 Mandatory Duty to Report

For certain issues, reporting is mandatory. For any of the issues listed below, the Chief Operations Officer (<info@defibrion.nl>) should be notified immediately when possible, and no later than 24 hours after discovery of a potential issue. A failure to notify the Chief Operations Officer in a timely matter may result in disciplinary action, including termination. The Chief Operations Officer must be contacted and involved in all matters relating to:

- Violations and potential violations of law or regulation that expose Defibrion to criminal or civil liability or to administrative sanctions;
- Initiation of a criminal, civil, or other governmental investigation by a law enforcement or regulatory agency or legislative body against Defibrion or any employee of Defibrion;
- Allegations of misconduct or potential misconduct by an officer or member of the Management Team of Defibrion;
- Violation of the Code of Conduct that could cause harm to Defibrion, its reputation, business interests, or employees;
- Requests for approval of outside board memberships;
- Requests for Defibrion sponsored travel by government officials;
- Concerns around Defibrion's accounting and application of accounting principles, especially if you think a material misstatement in relation to profit or loss (including sales recognition), might occur;
- Concerns about Defibrion's internal controls or application of those internal controls, especially if a fraud may have occurred or a reputational or financial loss could occur; and
- Concerns about the accuracy or integrity of any Defibrion system or process, regardless of whether or not you perceive a risk of financial loss.



If you become aware of any investigation, potential proceedings, or litigation against Defibrion, the Chief Operations Officer (<info@defibrion.nl>) should be notified immediately. Additionally, all subpoenas, notices of violation, or any other legal notices should be forwarded to the Chief Operations Officer at info@defibrion.nl> within 24 hours of receipt.

1.4 Duty to Disclose Conflicts of Interests

If an employee becomes aware of any business relationship that is about to be created, exists, or has existed within the previous three years between the employee of Defibrion and an employee of a client, subcontractor, supplier, or competitor of Defibrion, then the employee must disclose it to their line manager.

Additionally, each employee must disclose in writing to their line manager and Human Resources representative if Defibrion has a business relationship of any kind with a relative, close family member, or member of the household of the employee. Defibrion does not allow an employee to make business decisions for Defibrion regarding a situation where an actual or apparent conflict of interest exists, and Defibrion will take steps to make sure that relatives do not report to each other in a chain of command or have any supervisory influence over each other. Additional internal controls regarding segregation of duties may be required if one of the relatives has financial duties. Employee candour in relation to relatives, close family and household members, along with written disclosure, is required at Defibrion.

1.5 Zero-Tolerance for Retaliation

Defibrion will not tolerate retaliation in any manner against anyone for raising issues and concerns honestly. Defibrion will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in their employment based upon any lawful actions by that employee with respect to good-faith reporting of complaints.

It is unacceptable for anyone to make an allegation of misconduct knowing that it is not accurate.



2. Application within operations

2.1 Compliance with the law

In every country in which we operate, Defibrion and its employees are expected to be familiar with the laws, rules and regulations that apply to our particular role and responsibilities.

All alleged breaches or violations will be investigated promptly, and proven non-compliance may carry disciplinary consequences. Defibrion does not tolerate any form of retaliation or recrimination against those who make good faith reports of potential non-compliance. If you have a good-faith, reasonable belief that an employee or Defibrion itself (including one of its subsidiaries) has or appears to have violated, the law, this Code of Conduct, or other Defibrion policies, you should report it.

If you are an employee, you are encouraged to discuss the violation with your manager first because they will often be in the best position to resolve the issue quickly. If under circumstances however, reporting to your manager is not appropriate, please report the violation to the Human Resources Team or the Chief Operations Officer (<info@defibrion.nl>). Our Management Team is responsible for administering this policy and is also responsible for receiving and reviewing violations - if necessary - and overseeing investigative procedures under this policy.

2.2 Health and Safety

Defibrion is committed to conducting its business in compliance with all applicable safety, health, environmental and workplace laws and regulations including the Dutch Working Conditions Act in a manner that regards the safety and health of its employees and the protection of the environment. We will comply with all local applicable rules, laws and regulations. More information on this commitment is available in Defibrion's Health & Safety Policy ('Arbo Beleid').

Defibrion asks every new employee to read its Health & Safety Policy and to report breaches according to its guidelines. As an employer, we are responsible for ensuring a safe working environment and we monitor compliance with these rules.

This document is revised annually and will be updated when necessary. The current version can always be found on AFAS InSite or requested from our Human Resources Team and is available to all employees of Defibrion.

Defibrion uses an integrated quality management system based on process and risk management to meet its safety and environmental standards. More information on Defibrion's quality management system can be found in our Employee Manual (Netherlands or Belgium) and our Management System Manual.

2.3 Sustainability and the Environment

We all have a role to play in protecting the environment. As you conduct Defibrion's business, you may encounter a variety of legal and regulatory issues. If you are involved with processes that affect the environment, such as measuring, recording, or reporting discharges and emissions to the environment or handling hazardous wastes, you must be sure to comply with all applicable environmental laws, regulations and permits.



3. Our Workforce, Behaviours and Culture

3.1 Respect and Equal Treatment

Defibrion is firmly committed to respecting the principles of equality of opportunity in employment and human relationships. Each Defibrion employee is expected to treat fellow employees with respect and dignity.

3.2 Human Rights

Defibrion respects the United Nations' Universal Declaration of Human Rights.

Defibrion is committed to respecting international human rights in accordance with the UN Guiding Principles on Business and Human Rights. Wherever Defibrion works in the world, we seek to respect the fundamental human rights and freedoms of everyone who works for us or with us, and of the people and communities where we operate. We respect the UN and OECD principles and initiatives on human rights.

3.3 Child Labour

Defibrion respects the rights of every child to be protected from economic exploitation and complies with the laws of each country in which it operates in regard to minimum hiring age for employees.

Legitimate workplace apprenticeship and internship programmes in compliance with all local laws and regulations are acceptable. Defibrion will comply with all legal requirements for the work of authorized young workers, including those relating to working hours, wages and safe working conditions. Authorised young workers shall not perform any work that is likely to be hazardous or to interfere with their education or that may be harmful to their health, physical, mental or social developments.

3.4 Forced Labour and Modern Slavery

Defibrion complies with the respective laws of each country in which it operates, including Modern Slavery laws.

3.5 Diversity, Equity and Inclusion

We believe our most important strength is our employees. Defibrion is committed to respecting the principles of diversity and to equal opportunity in all aspects of employment. We seek to provide a work environment where all employees have the opportunity to reach their full potential and contribute to Defibrion's success. Our objective is for the diversity of our employees to reflect the diversity of the communities in which we do business, and for Defibrion to respect the customs and cultures of those communities. As such, our approach to these topics includes a commitment to respecting our employees' unique characteristics.

3.6 Harassment or Discrimination

We believe that all our employees are entitled to fair treatment, courtesy, dignity and respect. This is true regardless of where they are working – in the office, in the field, or at a client's site. Harassment or discrimination include but are not limited to behaviour, comments, jokes, slurs, email messages, pictures, photographs or other conduct that contributes to an intimidating or offensive environment. Prohibited behaviour includes but is not limited to bullying or hazing, regardless of the other person's willingness to participate.

Defibrion prohibits conduct or business entertainment that could reasonably be construed as sexual in nature. Sexual harassment varies from a sexually charged working atmosphere, sexist comments and disruptive behaviour to assault and rape. Sexual harassment at work covers all sorts of sexually charged attention that is expressed in verbal, non-verbal or physical behaviour.

Examples of (sexual) harassment are:

- Socially isolating a person;
- Making a person's work unpleasant and impossible;
- Mocking a person because of their physical looks, manner of speaking, sexual orientation or lifestyle;
- Gossiping;
- Issuing threats;
- (Sexual) intimidation (touching and/or making intimidating remarks).



Defibrion does not allow discrimination or harassment based on race, age, religion or belief, sex, gender or gender identity, expression or reassignment, sexual orientation, national origin, ethnicity, genetic information, disability, parental status, flexibility of working arrangements, pregnancy, political affiliation, medical condition, veteran status, ancestry, union membership or marital or civil partner status, among other characteristics. These factors shall not be used as grounds for discrimination in hiring and employment practices (e.g. advancement, disciplinary decisions, benefits, training or general workplace conduct).

Regardless of whether communicating on Defibrion systems or in social media, employees should make sure that communications are factual and do not contain offensive, discriminatory or abusive language.

3.7 Employment Practices and Equal Opportunity

Wage payments, working hours and benefits must comply with all applicable laws, regulations, and collective agreements. Defibrion will make sure employment, travel, transfer and residence of employees conform to applicable immigration, residency and employment laws, including visa and work permits. Defibrion will provide communications and training in accordance with applicable laws and in the languages of the Defibrion workforce.

In the event that Defibrion provides intern or student work/learn opportunities, Defibrion will pay interns an appropriate wage under the relevant local law.

All workers are free to leave the workplace and have the right to terminate their employment. No workforce member shall be required to surrender passports, official identity documents or work permits as a condition of employment (except for temporary processing or legal requirements) and the retention of such documents shall not be used to bind workers or restrict their rights and freedoms.

Any fees charged to the workforce must be transparent and reasonable and inappropriate or excessive fees are unacceptable. The rights of the workforce to associate freely, join or not join labour unions, seek representation and join workers' councils in accordance with local laws shall be respected and upheld by Defibrion.

3.8 Privacy and Personal Data

Defibrion is committed to respecting the principles of protection and security of the personal data of our employees, clients and others in line with data protection laws. 'Personal data' refers to any information describing or relating to an identified or identifiable individual by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that individual. Defibrion employees who collect, record, organise, store, access, adapt, alter, retrieve, use, disclose, or otherwise process personal data on behalf of Defibrion are obliged to support this commitment.

You must not access or disclose any person's personal data unless you are authorised to do so in line with your role. If you suspect that any personal data has been lost or stolen, you must report it immediately to your manager and to the Chief Operations Officer (<info@defibrion.nl>).

Defibrion is committed to do its utmost to protect your data against unauthorised use. We will treat your data with prudence and care, and we will act in compliance with all relevant data protection legislation.

A data breach is any incident where information is exposed to unauthorised or inappropriate processing, resulting in its security being compromised. The extent of damage or potential damage caused by any data breach will be determined by the volume and sensitivity of the information, and the degree of exposure which results. As technology trends change and the amount of information created increases, new ways are emerging by which data breaches can occur. A data breach may involve information which is classified as personal data.

The General Data Protection Regulation defines a personal data breach as a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed.

A data breach may include one or more of the following elements:

- "Confidentiality breach" - where there is an unauthorised or accidental disclosure of, or access to, personal data;



- “Availability breach” - where there is an accidental or unauthorised loss of access to, or destruction of, personal data;
- “Integrity breach” - where there is an unauthorised or accidental alteration of personal data.

Examples of breach:

- Loss or theft of confidential or sensitive data or equipment on which such data is stored (e.g. loss of laptop, mobile phone or paper records);
- Attempts (failed or successful) to gain unauthorised access to information or IT system(s), e.g. hacking including where data on those systems is modified (e.g. website defacement)
- Unauthorised disclosure of sensitive / confidential data
- Unforeseen circumstances such as a fire or flood
- Human error (e.g. email containing personal data sent to incorrect email addresses)
- ‘Blagging’ offences where information is obtained by deceiving the organisation who holds it

Any person becoming aware of an actual or suspected breach or weakness must report this immediately to the Chief Operations Officer (<info@defibrion.nl>). It is essential that incidents are reported as soon as an issue is suspected.

If the breach occurs or is discovered outside normal working hours, it must be reported as soon as possible. The report will include full and accurate details of the incident, when the breach occurred (dates and times), who is reporting it, if the data relates to people, the nature of the information, and how many individuals are involved. It must also identify the team involved, type of incident e.g. loss of equipment and level of compromise.

All efforts must be made in order to minimise a further breach. In the event of loss of equipment all efforts should be made with any organisations involved to recover the equipment. This may include Defibrion security liaising with the Police, the public transport network and event organisers. It is also essential that breaches involving the loss of equipment are reported to Defibrion security without delay so that disablement or remote wiping can be undertaken immediately.

An initial assessment of the extent of potential harm will be made by the Chief Operations Officer within the first 24 hours wherever possible. If the incident is ongoing consideration should be given to how to contain and minimise further damage

Consideration will include:

- Types of data involved (including personal & personal sensitive or commercially sensitive data)
- Volume of data involved
- Quantity of data subjects (persons affected) involved, if relevant
- Assessment of ongoing risk e.g. number of recipients involved (if known)
- Any mitigating features, for example files are encrypted or password protected

Any breach identified as a moderate or severe risk by this assessment will be reported to the CEO. Consideration should be given to escalation to the CEO by the Chief Operations Officer of any minimal risk incidents in any event, particularly if they form a pattern of incidents of a similar nature.

It may be necessary for the Chief Operations Officer to collate additional information or consult with additional persons, in order to fully understand the level of risk to Defibrion or to any individuals or companies concerned. Any request for information should be treated with urgency and confidentiality in order to mitigate any further risk and as a matter of respect to any individuals concerned. It may also be necessary to assign additional resources to assist with an investigation and for steps to be taken during this period to minimise the impact of the data breach (e.g. communicating with recipients of a misdirected email and requesting them to delete the message unread).

Once all the facts have been established, the Chief Operations Officer will make a decision on how to ensure both that any damage caused by the breach has been mitigated as far as possible, that any relevant legal obligations



have been complied with, and that appropriate steps have been taken to prevent recurrence of the breach. In respect of mitigation of the impact of the breach and any ongoing risks, and compliance with legal obligations, the following steps must be decided:

- In the case of a breach involving personal data, do we need to report to the local supervisory data protection authority (e.g. Autoriteit Persoonsgegevens)? This assessment will need to be immediate as personal data breaches that require reporting to the local supervisory data protection authority need to be undertaken within 72 hours.
- In the case of a breach involving personal data, do we need to contact all/any of the individuals whose personal data was affected? And in the case of information concerning a business, do we need to contact that business? If yes, how best should we manage these communications?
- Do we need to contact any external recipients, including stakeholders? If yes, how best should we manage these communications?
- Is any subsequent action against any individual or business required, for example if it is the result of a deliberate or malicious action, or breach of contract?

The Chief Operations Officer will liaise with the Communications Team as appropriate as to whether a press release is required and to be ready to handle any incoming press enquiries. All actions will be recorded by the Chief Operations Officer.

3.9 Conflicts of Interest

Conflicts of interest have the potential to damage client relationships and Defibrion's reputation, as well as expose Defibrion to legal consequences. Defibrion makes its employees aware that communication and vigilance is imperative to ensure that we do not put ourselves in a situation where personal interests or relationships conflict with those of our clients.

Our employees are under a continuing obligation to disclose to their supervisors any situation that presents the possibility of a conflict of interest between the employee and Defibrion. Disclosure of any potential conflict through advance notice to the employees' manager is the key to remaining in full compliance with this Code.

Two main types of conflicts of interest may arise during your employment with Defibrion: client representation conflicts or personal (sometimes referred to as "ethical") conflicts of interest. Client representation conflicts occur when work that Defibrion is doing or has done in the past prevents (or restricts) Defibrion from performing new work for a particular client. Each employee has the duty to follow Defibrion policies and procedures so that appropriate client representation checks are performed before commencing work.

The second type of conflict of interest – a personal conflict – exists when an employee is involved in an activity or has a personal or business interest that interferes or has the potential to interfere, with the employee's performance of Defibrion duties or responsibilities. However, an actual personal conflict of interest need not be present to constitute a violation of this Code of Conduct. A potential or apparent personal conflict of interest may also violate this Code of Conduct. A potential personal conflict of interest exists when it is likely that in the future, an employee's activity or personal interest could interfere with the employee's performance of Defibrion duties or responsibilities. An apparent personal conflict of interest exists when the employee's activity or personal interest create the appearance of a conflict of interest. Apparent conflicts should be avoided to prevent a negative reflection on the reputation of Defibrion and its employees.

To avoid either an apparent or an actual conflict of interest, please consider the following definitions of "close family" and "household" as they pertain to this Code. A "close family" member is someone who is related to you 'by blood' or by process of law (e.g. adoption, marriage, divorce). Specifically, a close family member can include a spouse, an ex-spouse, partner, parent, step-parent, child, step-child, brother, sister, step-brother, step-sister, nephew, niece, immediate cousin, aunt, uncle, grandparent, grandchild, in-law or a parent of an in-law. Further, "household" member is defined as any person, regardless of whether the person is related to you 'by blood', marriage, or other operation of law, who lives in the same dwelling as you, including but not limited to a "roommate," live-in staff, and anyone who pays you rent.

Using nonpublic Defibrion, client or supplier information for personal gain by you, relatives or friends is a conflict of interest, including for securities transactions based on such information, is prohibited. Securities transactions (e.g. stock, futures, swaps) with an appearance of conflict of interest can result in reputational damage and legal



repercussions for both you and Defibrion. However, it is not merely the purchase or sale of securities that can violate this Code and our policies.

In addition, holding a financial interest in a business concern that is a competitor, client, subcontractor or supplier of Defibrion should be assumed to be a conflict unless the interest is only passive or has been addressed pursuant to Section 1 of this Code. A “passive” investment interest is one that is minimal enough, as a matter of law, that an employee’s independent judgment should not be unduly influenced. For investments in a publicly held company, an investment will not be considered passive and therefore a conflict will exist if the holding is either: a.) five percent or more of the stock, assets, or other interests of the client, subcontractor, supplier or competitor; or b.) ten percent or more of the employee’s net assets.



4. Acting with Integrity with Third Parties and Society

4.1 Supply Chain and Third Parties

Our values, honesty and standards of conduct do not stop with our actions, or at our doors. We expect the same from our suppliers, clients and others with whom we do business. Defibrion relies on many third parties to provide it with the materials or services it requires to conduct its business. A proportion of the work which Defibrion performs for its clients is carried out by sub-contractors, whose skills are essential in helping us carry out our work safely and responsibly. Defibrion is committed to choosing reputable business partners who share our commitment to ethical standards and business practices.

4.2 Fair Competition and Antitrust Laws

Defibrion is committed to the principles of free and fair competition. It is our policy to compete vigorously and effectively while always complying with the applicable competition/antitrust laws and regulations in all countries in which we operate.

No Defibrion officer, director or employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

We will not accept, use or disclose the confidential information of our competitors. Particular care must be taken when dealing with competitors, clients, ex-clients, and ex-employees. Never ask for or disclose confidential or proprietary information. Never ask a person to violate a non-compete or non-disclosure agreement. If you are uncertain about a contemplated action, consult the Chief Operations Officer.

Selling should not include misstatements, innuendo, or rumors about our competition or the services and financial condition of our competition. Do not make unsupportable promises concerning our services.

4.3 Bribery and Corruption

Defibrion prohibits making or causing to be made the offer, promise, gift, or authorisation of payment or other benefit, favour, or hospitality—whether directly or indirectly—to any government official to influence or with the intention of influencing any action, inaction, or decision to obtain or retain business or a business advantage for Defibrion; or anyone else in order to induce or with the intention of inducing that person, or any other person, to perform, or reward that person for performing their job improperly. Defibrion encourages open and prompt reporting of any attempted, actual, or suspected instances of non-compliance with this provision of the Code of Conduct.

A. Commercial Bribery

Defibrion does not accept the offering, making, requesting or receiving of payments or payments in kind (gifts, favours, charitable donations, etc.) to influence individuals to award business opportunities to Defibrion or to make a business decision in Defibrion's favour, or which has the intention that in consequence a function should be performed improperly.

B. Gifts, Entertainment and Sponsorships

Gifts, cash money and/or other benefits given and received as a reward or encouragement for preferential treatment are not allowed. In certain circumstances, the giving and receiving of modest gifts is acceptable but in all cases only if the gift has a value of maximum EUR 100.

4.4 International Trade Laws

Trade sanctions, including financial sanctions, are complex. We abide by the trade laws of all countries in which we operate - economic sanctions as well as import and export laws. Most countries in which Defibrion operates impose restrictions on the movement of materials, technology or finished products across borders. Chemicals, products or samples intended for import or export, including equipment, software, and technology, must be classified in advance, and all required labelling, documentation, licenses and approvals completed. If you need advice for compliance with trade sanctions, consult the Finance Department and Chief Operations Officer (<info@defibrion.nl>).

Defibrion will observe the relevant export and import regulations that govern the shipment of Defibrion's products and services, as well as applicable international trade agreements; this also includes international sanctions or



other trade restrictions. Please note that Defibrion will sometimes not be allowed to do business with certain companies in certain countries because of that.

4.5 Government Officials and Political or Religious Contributions

To avoid reputational harm or the appearance of impropriety, no gift, money, loan, entertainment, service or other item of value may be promised to a government official, or the official's friends or family members, in connection with work with Defibrion. For purposes of this Code of Conduct, "government official" includes any officer, employee, candidate, agent, representative, official or de facto official of any government, military, government-owned or affiliated company, political party, or any public international organisation existing under any international treaty or treaties (for example, the United Nations or the World Bank). When government officials are involved, even simple business courtesies such as meals, entertainment or travel may be illegal under international law or the laws of the host country.

In the ordinary course of business, employees may interact with government agencies and employees. Dealing with government employees is often different than dealing with private persons. Many governmental bodies strictly prohibit the receipt of any gratuities by their employees, including meals and entertainment. You must be aware of and strictly follow these prohibitions. Further, interactions with government agencies, officials and employees are often regulated by campaign finance, lobby disclosure and government ethics laws.

Defibrion does not make financial contributions to political candidates, elected representatives, political parties or religious institutions. So that we do not inadvertently create the impression of an improper or corrupt payment, Defibrion does not allow charitable contributions requested by political figures or governmental authorities. This prohibition covers not only direct contributions, but also indirect assistance or support of candidates or political parties through the purchase of tickets to special dinners or other fundraising events, and the furnishing of any other goods, services or equipment to political parties or committees.

4.6 Official Investigations

Defibrion's policy is to cooperate with reasonable requests of government investigators. At the same time, Defibrion is entitled to all the safeguards provided by law for the benefit of persons under investigation or accused of wrongdoing, including legal representation. Always report an investigation in consultation with your manager and the Chief Operations Officer (<info@defibrion.nl>).



5. Financial Integrity and Protection of Our Assets

5.1 Accuracy of Company Records and Reports

Defibrion shall make and keep books, invoices, records and accounts that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of Defibrion. Defibrion shall devise and maintain a system of internal controls sufficient to provide reasonable assurance that transactions are properly authorised, executed, and recorded. All Defibrion books, records, accounts, funds and assets shall reflect fairly, accurately and in the appropriate accounting period that the relevant transaction occurred, the underlying transactions and disposition of Defibrion business in reasonable detail.

5.2 Approach to Taxation

At all times and in all countries, business should be conducted in a manner such that the opportunity for, and incidence of, tax evasion is prevented. Tax means all forms of taxation, including but not limited to indirect taxes (e.g. VAT/GST/sales taxes), withholding taxes, corporate taxes, social security taxes and stamp duties. If you have any questions on the appropriate tax approach, you should seek advice from Defibrion's Finance and Control Manager (<info@defibrion.nl>).

5.3 Money Laundering

Money laundering is the process of concealing the source of money obtained by illicit means through legitimate business transactions. Those working for or on behalf of Defibrion shall not allow themselves to be used or exploited as a vehicle for money laundering, funding criminal activities, or supporting illegal activities. Those working for or on behalf of Defibrion shall not permit Defibrion's resources or systems to be used for any criminal or illegal activity, and are expected to exercise due caution if they are made aware of transactions or activities that appear unusual or out of the ordinary, or where they are asked to do something that does not strictly comply with our requirements for risk assessment, record keeping, or review processes.

Red flag alerts for money laundering include but are not limited to:

- Cash transactions;
- Large overpayments and refunds to the client, especially if a currency conversion occurs;
- Payments from an unidentifiable or unknown origin;
- Reluctance by an erm client to disclose business activities or details;
- Any hint of a bribery arrangement;
- Large commissions or consulting fees to a subcontractor or agent, especially one designated by the client;
- Reluctance to offer information and documentation about the use of funds;
- Unverifiable phone numbers, addresses, or other contact information;
- Intermediary representing an unknown customer.

5.4 Fraud and Illegal Practices

Defibrion will investigate and, as appropriate, report any fraudulent or illegal practices to the relevant authorities, in addition to exercising any other rights it may hold.

Defibrion requires its employees, officers, and directors to report any known or suspected fraud or other illegal practices involving Defibrion and/or those working for or on behalf of Defibrion pursuant to the reporting guidelines set forth in Article 2.1 of this Code.

5.5 Use of Company Assets

Defibrion's assets are to be used only for the legitimate business purposes of Defibrion as defined in the relevant policies and only by authorised employees or their designees. This includes both tangible and intangible assets.

Every employee, officer and director must safeguard our property from loss or theft and may not take Defibrion property for personal use. Our property includes confidential and proprietary information, trade secrets, intellectual property, software, computers, office space, vehicles, field equipment, office equipment, and supplies. You must appropriately secure all of our property within your control to prevent its unauthorised use. Using our computers or communications systems to access or distribute personal and/or non-Defibrion business related



information, data, or graphics may be a security breach of our systems, a misuse of Defibrion property, or a violation of other sections of this Code.

If you suspect that any Defibrion property, including confidential information has been used for improper purposes, or is lost or stolen, you must report it immediately to your manager and the Chief Operations Officer (<info@defibrion.nl>).

5.6 Information Security and Confidential Information

Defibrion believes its proprietary information is an important asset in the operations of its business and prohibits the unauthorised use or disclosure of this information. Defibrion respects the rights of other companies to their proprietary information and requires its employees to fully comply with applicable agreements, laws and regulations protecting such rights.

Information security seeks to preserve the confidentiality, integrity, and availability of information to reduce the risk and the impact of potential threats to our business and operations. To keep our business safe, Defibrion needs you to comply with our security standards for our various systems, and with the rules related to the use of our information systems.

Although cyberattacks are complex, they always start with an imprudent act or a lack of awareness. Therefore, the most important thing you can do is read awareness information and remain vigilant at all times, especially when handling emails, browsing the web, deciding on whether to click on links or taking outside phone calls.

Every Defibrion employee is required to protect both Defibrion's confidential information as well as the confidential information of Defibrion's clients. The proprietary, trade secret and confidential information of Defibrion are valuable assets and Defibrion employees must follow Defibrion policy and procedure regarding safeguarding Defibrion and client information. Employees who have received or have access to confidential information must exercise skill, care and diligence to maintain confidentiality.

Company Officer Signatories

On behalf of the Management Team of Defibrion Group B.V.