



# **CODE OF CONDUCT**

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## **INTRODUCTION**

This Code of Conduct (“Code”) applies to all directors, officers, and employees of Establishment Labs Holdings Inc. (“Establishment Labs” or the “Company”) and its subsidiaries, who, unless otherwise specified, will be referred to collectively as employees. Agents, distributors, contractors, and anyone acting on behalf of Establishment Labs are also expected to read, understand, and abide by this Code.

Failure to abide by the provisions of this Code may result in disciplinary action, up to and including termination of employment, partnership, or engagement.

This Code should guide you in the course of your work on behalf of the Company. The Company’s many policies and procedures, including the Employee Handbook, should guide you as well. All these documents, though, cannot address every situation, so common sense and good, ethical judgment should also guide you.

If you have any questions about the Code or any policies or procedures, it is your responsibility to seek guidance from your team leader, Human Resources (“HR”), or the Legal Department.

Nothing in this Code or any other handbook, policy, or procedure is intended to create a contract of employment for any specified period of time or modifies the at-will employment relationship.

Establishment Labs reserves the right to amend, alter, interpret, or terminate this Code at any time and for any reason, subject to applicable law.

## **PART 1 - OURSELVES**

### **Comply with the Code**

You are expected to read, understand, and acknowledge this Code. You must uphold the standards in the Code and comply with all applicable policies and procedures at all times while working on behalf of the Company or otherwise while acting as an employee, agent, distributor or contractor of the Company.

Part of your job is to help enforce this Code. You must be alert to violations and, acting in good faith, promptly report any such violations or suspected violations. You must cooperate with investigations into possible violations of the Code and be truthful and forthcoming in the course of these investigations. Failure to do so may result in disciplinary action, up to and including termination of employment, partnership, or engagement.

### **Comply with Law**

All employees, agents, distributors, and contractors have a duty to comply with applicable laws and regulations and to act in an honest and ethical manner.

You are responsible for complying with all laws and regulations applicable to your conduct, regardless of where you are located or engaging in business. This may include laws of other jurisdictions, such as the U.S. Foreign Corrupt Practices Act, UK Bribery Act, as well as U.S. trade sanctions laws.



Violations of laws and regulations may subject the Company – and you individually – to criminal and civil liability, in addition to subjecting you individually to discipline under the Code.

Nothing in this Code is intended to prevent any employee from making a good faith report of an alleged violation of law or regulation to law enforcement officials. Any such report may be made instead of, or in addition to, a report directly to the Company.

Nothing in this Code shall be construed to prevent any employee from (i) responding truthfully to a valid subpoena; (ii) reporting to, communicating with, contacting, responding to an inquiry from, cooperating with, or otherwise participating or assisting in an investigation conducted by: (A) any federal, state or local governmental or regulatory body or official(s) or self-regulatory organization regarding a possible violation of any state or federal laws or regulations that has occurred, is occurring or is about to occur, including, but not limited to, the Department of Justice, the Securities and Exchange Commission and any other equivalent office of a federal or state agency or Inspector General; or (B) the Equal Employment Opportunity Commission or any other governmental authority with responsibility for the administration of labor or employment laws regarding a possible violation of such laws. Prior authorization from the Company is not required to make any such reports or disclosures and no employee is required to notify the Company that they have made such reports or disclosures.

For further information, please see the Company’s compliance policies at [Compliance SharePoint](#). If you have any questions, please contact your team leader, HR, or the Legal Department.

## **PART 2 – OUR LEADERS**

### **Champion the Code**

We rely on our leaders to model and inspire ethics and integrity at work. It is essential that they demonstrate commitment to the Code through word and action.

All leaders, including managers and supervisors, must ensure that employees understand and abide by the Code and are accountable for their actions. Leaders must also ensure that employees feel safe and supported in asking questions, voicing concerns, and reporting potential violations without any fear or retaliation.

### **No Retaliation**

Retaliation or threats of retaliation against anyone because they have made a good faith report of a violation or suspected violation of law, this Code or other Company policies, or against any person because they are assisting or cooperating in any investigation arising from such report, is prohibited and would itself be a violation of this Code. For further information, please see the No Retaliation section of the [Global Anti-Harassment & Anti-Discrimination Policy](#).

## **PART 3 – OUR TEAMS**

We share the responsibility to create a safe and healthy work environment for ourselves and others through collaboration, integrity, and respect.

## Health and Safety

Establishment Labs' priority is our people. Our success depends on maintaining a safe and healthy work environment for all employees. To that end, employees must abide by health and safety plans, policies, procedures, and requirements as may be in effect from time to time.

Not only does a healthy and safe work environment involve taking appropriate precautions when working with hazardous materials or when operating machinery to prevent workplace illnesses and injuries, it also includes cultivating a workplace of inclusion that is free of harassment, threats, and violence. For additional information, please see the Workplace Safety section of the [Global Anti-Harassment and Anti-Discrimination Policy](#) and the applicable sections of the Employee Handbook.

## Anti-Discrimination and Anti-Harassment

Establishment Labs is committed to providing a work environment that is free of unlawful discrimination and harassment of any kind, including on the basis of age, color, disability, gender, marital status, medical condition, national origin, race, religion, sex, sexual orientation, veteran status, or any other protected characteristics. The Company is an equal opportunity employer and makes employment decisions based on merit and business needs. For further information please see our [Global Anti-Harassment and Anti-Discrimination Policy](#) and the applicable sections of the Employee Handbook.

## Employee Privacy

We respect and protect the confidentiality of current and former employees' personal information such as their date of birth, government-related identification number, and financial information. We also comply with privacy laws as they exist in various jurisdictions around the world. If you believe anyone at the Company has given another employee's confidential information without a legitimate business need, please contact your manager, the Data Privacy Officer, HR, or the Legal Department.

## **PART 4 – OUR COMPANY**

### Protecting Assets

All employees, agents, distributors, and contractors are responsible for the proper use of Company assets. This responsibility applies to all the Company's assets, in whatever form, including (i) your time and work product; (ii) cash and accounts; (iii) physical assets such as computers, facilities, equipment, inventory, and vehicles; and (iv) intangible assets such as confidential and proprietary information and intellectual property, including copyrights, inventions, know-how, patents, trade secrets, and trademarks.

- You must take reasonable precautions to safeguard Company assets against loss, damage, misuse, or theft, and you must report any such loss, damage, misuse, or theft promptly.
- You may not donate, sell, or otherwise transfer Company assets without appropriate authorization and purpose, and you must use reasonable financial and reputational prudence if you do donate, sell, or otherwise transfer Company assets.
- You must use and safeguard assets entrusted to our custody by customers, suppliers, and

others in the same manner as you would use and safeguard Company assets.

## **Maintaining Confidentiality**

In the course of your work for the Company, you may learn information that has not been disclosed to third-parties, including the general public. This confidential and proprietary information may include, among other things:

- financial data and projections;
- technical information, such as customer lists, inventions, know-how, product plans, and trade secrets;
- commercial information, such as business strategies, plans for acquisitions, divestitures, major contracts, expansion plans, financing transactions and management changes;
- personal information about employees; and
- confidential and proprietary information of customers, suppliers, and others.

All private (non-public) information must only be used for Company business purposes and in the best interests of the Company. All proprietary and confidential business documents and information, whether in hard copy or electronic form, received, accessed, created, or used by employees in connection with their employment at the Company are and will remain the property of the company.

You have an obligation to use all reasonable efforts to safeguard the Company's private information. You may not disclose private information to anyone outside of the Company, except when disclosure is required by law or when disclosure is required for business purposes and appropriate steps have been taken to prevent the misuse of that information. This responsibility includes not disclosing private information on social or other electronic media.

Each employee is required to sign a Non-Disclosure Agreement ("NDA") or equivalent form of confidentiality agreement that addresses the use and disclosure of the Company's confidential information. Nothing in this Code modifies or limits your obligations under such agreements.

## **Public Statements**

You may not make public statements on behalf of the Company unless you are authorized to do so. This includes making statements to the media / press, market professionals (such as securities analysts, institutional investors, investment advisors, brokers, and dealers) and security holders. According to our policies:

- Our Chief Executive Officer, Chief Financial Officer and investor relations personnel, and their authorized designees, are our official spokespeople for financial matters, including public company filings with the U.S. Securities and Exchange Commission.
- Our Chairman of the Board, Chief Executive Officer, Chief Financial Officer, and our corporate communications personnel, and their authorized designees, are our official spokespeople for public comment, press, marketing, technical and other such information.

You must refer all calls or other inquiries from the press, market professionals or security holders to the Chief Executive Officer or Chief Financial Officer for handling.

## **Insider Trading**

You may not directly or indirectly buy or sell securities of Establishment Labs or any other company based on material non-public information. In addition, you may not “tip” others by providing them such information. The Company has “black out” periods during which directors, employees, and certain others are prohibited from trading shares in the Company. You must abide by such “black out” periods. The laws on insider-trading, however, always apply, even outside of any “black-out” period. For further information, please see our [Global Insider Trading Policy](#).

## **Accuracy of Records**

It is important that those who rely on records and reports - managers and other decision makers, auditors, creditors, customers, and public officials – have complete, accurate and timely information.

False, misleading, or incomplete information undermines our ability to make good decisions about resources, employees and programs and may, in some cases, result in violations of law. Notably, and just for example, anyone involved in preparing clinical, medical, quality, and regulatory documents or involved in preparing financial or accounting records or reports, including financial statements and schedules, must be diligent in ensuring that they are complete, accurate and timely. Anyone representing or certifying as to the accuracy of such documents, records and reports must make an inquiry or review adequate to establish a good faith belief in their accuracy.

You must not create or submit any false or misleading documents, regardless of your function or role at the Company or the work you do on behalf of the Company. This includes vouchers, time sheets, invoices, and expense reports.

## **Managing Records**

We are required by applicable laws, rules, and regulations to retain certain records and to follow specific guidelines in managing its records. Under British Virgin Islands law, records, and underlying documents in any form, whether hard copy or electronic, generally must be retained for a period of at least five years from the date of completion of the transaction as to which the records and underlying documents relate. United States federal, state, and local laws and regulations may impose longer retention periods for certain records.

You must adhere to the Company’s records retention policy, including its provisions about litigation holds in the context of any litigation or government investigation. If you have any questions about it or about whether you may destroy or delete any records, consult with the Legal Department.

## **Conflicts of Interest (CoI)**

Your decisions and actions in the course of your employment, partnership or engagement with the Company must be based on the best interests of Establishment Labs and not based on personal relationships or benefits. You must seek to avoid situations where your personal activities and relationships conflict with, or appear to conflict with, the interests of the Company. This includes not only direct conflicts of interest but also situations where you may have or appear to have an indirect conflict through, for example, a spouse, significant other, relative, or other persons or entities with which you have a business, social, familial, personal, or other relationship.

A conflict may also arise when you take actions or have interests that make it difficult for you to perform your job objectively and effectively. You must disclose to your manager any interest that you have that may, or may appear to, conflict with the interests of the Company.

There are a variety of situations in which a conflict of interest may arise. A non-exhaustive list of such situations – some of the most common – are discussed below. If you have any questions about an actual or potential conflict, consult with your team leader, HR, or the Legal Department. The Company may at any time rescind prior approvals to avoid a conflict of interest, or the appearance of a conflict of interest, or for any reason deemed to be in the best interest of the Company.

### **CoI - Outside Service**

As an employee of the Company, the Company is entitled to the benefit of your services, whether part-time or full-time, as the case may be. While an employee of the Company, you may not also be employed by another company or entity. Similarly, you may not work on behalf of another company or entity – or yourself – to the extent that such work conflicts with your obligation to provide services to the Company. In particular, you may not perform services as a director, employee, agent, or contractor for a customer or supplier of the Company or any other entity that has a business relationship with the Company. In all these cases, if you seek an exception, you must first disclose the conflict or potential conflict and receive prior written permission from your First Line leader.

You may serve in an elected or appointed public office provided that the position does not create or appear to create a conflict of interest or otherwise interfere with your ability to devote all necessary time and attention to your responsibilities to the Company.

### **CoI - Selecting Suppliers**

We select suppliers based on the merits of their products, services and business practices and purchase supplies based on need, quality, service, price and other terms and conditions of sale. You may not receive gifts or other benefits from any supplier or potential supplier if those gifts or other benefits would impair your ability, or give the perception of impairing your ability, to make such decisions in the best interest of the Company. You may not establish a business relationship with any supplier if you know or have reason to know that its business practices violate applicable laws.

### **CoI - Financial Interests**

If you have a significant financial interest in a transaction involving the Company – including an indirect interest through, for example, a relative or significant other or business entity - you must disclose that interest, and that interest must be approved by the Company. In certain cases, that interest may need to be publicly disclosed such as in SEC filings.

You must not have a financial interest—including an indirect interest through, for example, a relative or significant other, except a wholly passive interest through a mutual fund or similar third-party managed investment arrangement—in any company, organization, or other entity if that interest would give you, or would appear to give you, a conflict of interest with the Company. You must be particularly sensitive to financial interests in competitors, suppliers, customers, distributors, and strategic partners





You may not directly or indirectly exploit for personal gain any opportunities that are discovered through the use of corporate property, information or position unless the opportunity is fully disclosed and you receive prior written approval from the Company.

The Company does not make loans to directors and executive officers. If the Company desires to make a loan to other officers and employees, it must be approved in advance by the Board of Directors or its designated committee.

You may not receive any improper gift or other benefit as a result of your position with the Company, including from any company or person who does or may seek to do business with the Company.

For further information, please see the [Global Conflicts of Interest Policy](#). If you have any questions, please contact your team leader, HR, or the Legal Department.

## **PART 5 -THIRD PARTIES (PRIVATE)**

You must respect the rights of, and deal fairly with, Establishment Labs' customers, suppliers, distributors, business partners and competitors. We hold ourselves and all third parties to the same high ethical and quality standards.

### **Fair Competition**

Our commitment to fairness includes respecting the rights of our competitors to compete fairly in the marketplace and abiding by all applicable laws while competing in the marketplace.

Most countries have laws designed to encourage and protect free and fair competition. Competition laws, sometimes called antitrust laws, generally address the following areas: pricing practices (including predatory pricing, price fixing and price discrimination), discounting, terms of sale, credit terms, promotional allowances, secret rebates, exclusive dealerships or distributorships, product bundling, restrictions on carrying competing products, termination, and many other practices.

Competition laws prohibit certain conduct between the Company and its competitors. For example, collusion among competitors is illegal. You must not enter into an agreement or understanding, written or oral, express, or implied, nor even discuss or exchange information on these subjects, with any competitor concerning prices, discounts or other terms or conditions of sale; profits or profit margins; costs; allocation of product, customers, markets or territories; limitations on production or supply; boycotts of customers or suppliers; or bids or the intent to bid.

If you have any questions about your obligation with regard to fair competition, contact your team leader or the Legal Department.

### **Business Interactions**

You may, from time to time, provide or accept business amenities in legitimate business interactions and/or events. Business amenities may include meals, services, reimbursements, or other items of value.

Any business amenity must be consistent with customary business practice and reasonable and appropriate for the circumstance. Further, the provision or acceptance of business amenities must not violate laws or create an appearance of impropriety.

You must not provide or accept any cash payment or other business amenity that can be construed as a bribe or payoff. This is especially the case with public officials as any such payments or amenities could violate the U.S. Foreign Corrupt Practices Act and the anti-corruption laws of other countries. All company funds expended for business amenities must be accurately recorded.

For more information on business courtesies in connection with healthcare professionals, please see our [Global HCP-Related Travel and Expenses Policy](#). For additional information on gifts and entertainment when interacting with foreign officials or foreign commercial entities, please see our [Global Anti-Corruption & Anti-Bribery Policy](#). If you have any questions, please contact your team leader or the Legal Department.

### **Data Privacy**

You are obligated to handle the private information of others responsibly and in accordance with our agreements with them.

You must not knowingly accept information offered by a third party, including a customer, supplier, or business partner, that is represented as private, or that appears from the context or circumstances to be private, unless an NDA has been signed with the party offering the information. Even with a signed NDA, you must only accept information that is necessary or appropriate to accomplish a specific purpose. If you have any questions, please contact your team leader or the Legal Department.

## **PART 6 – THIRD PARTIES (GOVERNMENT)**

If you deal with governments, government employees or public officials, you must ensure that you understand the rules that apply. The Company's employees, agents, and contractors must comply with all applicable laws and regulations concerning contact and dealings with governments, government employees and public officials.

### **Government Contracts**

You must comply with all relevant laws and regulations that apply to government contracting. You must refer any contract with any governmental entity to the Legal Department for review and approval.

### **Anti-Corruption / Anti-Bribery**

Corruption and bribery undermine our integrity and threaten our reputation. Corruption and bribery are strictly forbidden.

You must not authorize, offer, promise, give, solicit, or accept, money, gifts, entertainment, privileges, gratuities, benefits or other items of value, even if nominal value, intended to improperly influence, directly or indirectly, obtaining or retaining business or any business decision or that otherwise violates law or creates the appearance of impropriety. The offering or acceptance of improper payments when interacting with foreign officials could result in violations of the U.S. Foreign Corrupt Practices Act, the United Kingdom Bribery Act, or other laws and regulations prohibiting corruption and commercial bribery.

For additional information on gifts and entertainment when interacting with foreign officials or foreign commercial entities, please see the [Global Anti-Corruption & Anti-Bribery Policy](#). If you have any questions, please contact the Legal Department.

## **Regulatory Authorities**

We are dedicated to maintaining an open, productive, and professional relationship with governmental agencies about regulatory policies and any submissions we make to such agencies.

You must work with the applicable Company department, such as the Quality and Regulatory Department, when responding to routine requests for information from regulatory authorities. Any request for Company information, documents or interviews in connection with a government inquiry or investigation must be referred to the Legal Department. You must cooperate with government inquiries and investigations in accordance with law.

Nothing in this Code should be construed to prevent an employee from disclosing information to a government or law enforcement agency where the employee has reasonable cause to believe that the information discloses a violation of, or noncompliance with, a state or federal law or regulation.

## **Political Contributions**

The Company reserves the right to communicate its position on important issues to elected representatives and other government officials. It is the Company's policy to comply fully with all applicable laws and regulations regarding political contributions. Establishment Labs' assets - including company funds, employees' work time and company premises and equipment - must not be used for, or be contributed to, political campaigns or political activities under any circumstances without prior written approval.

## **Lobbying Efforts**

You must obtain prior written approval from the Chief Executive Officer, Chief Financial Officer, or General Counsel for any work activity that entails lobbying any member or employee of a legislative body or any government official or employee in the formulation of legislation. Work activity covered by this policy includes meetings with legislators or members of their staffs or with senior executive branch officials on behalf of the Company.

## **Trade Sanctions**

The U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), other country governments and regulatory agencies, and the United Nations, sometimes impose trade and economic sanctions on a country, certain officials within a country, various organizations, financial institutions, or certain parties and entities in a country or industry. If you have any questions about sanctions, please contact the Legal Department.

## **Immigration Laws**

The U.S. and other countries impose restrictions on non-citizens visiting or working in their respective countries. In many instances, visas or work permits must be obtained from the applicable government. You are responsible for complying with all applicable immigration laws. If you have questions, please contact your team leader, HR, or the Legal Department.

## **PART 7 – ENFORCEMENT**

### **Reporting Violations**

You must be alert to violations of this Code and, acting in good faith, promptly report any such violations or suspected violations to the Legal Department or to the compliance hotline at <https://establishmentlabs.ethicspoint.com>.

If you make an anonymous report, please provide as much detail as possible, including copies of any documents you believe may be relevant to the issue. The Company will make reasonable efforts to keep your identity confidential, consistent with the Company's obligation to investigate such reports. As described above, the Company has a strict policy against retaliation.

### **Conducting Investigations**

Subject to oversight by the Board of Directors, the Legal Department, or its designee such as HR, will promptly investigate any alleged violations of the Code. Information disclosed during any investigation will remain confidential, to the extent appropriate and feasible in the best interests of the Company.

When possible, we will advise the reporting person that the alleged violation has been addressed. However, due to confidentiality obligations, there may be times when we will be unable to provide the details regarding any corrective or disciplinary action taken.

### **Disciplining Violators**

Subject to oversight by the Board of Directors, management's Compliance Committee will determine appropriate disciplinary action for any violations of the Code. Such action against any employee, agent, distributor, or contractor may include, at the Company's sole discretion, oral or written reprimand, suspension or termination of employment or business relationship, or any other disciplinary action or combination of disciplinary actions as deemed appropriate to the circumstances. A person suspected of violating the Code may be suspended with or without pay while an investigation is conducted. The Company will follow local grievance procedures in jurisdictions where such procedures apply.

Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Certain violations of this Code may also be subject to civil or criminal prosecution by governmental authorities. Where laws have been violated, the Company's remedial actions may include reporting violators to the appropriate authorities. For more information, please see our [Global Whistleblower Policy](#). If you have any questions, you may also reach out to your manager, HR, or the Legal Department.



**Affirmation of Receipt, Understanding and Compliance with  
Establishment Labs Holdings Inc.'s Code of Conduct ("Code")**

I affirm that I have received a copy of this Code and hereby certify that I have read and understood it. I further affirm that I have followed, and will in the future continue to follow, this Code.

I affirm that, as of my signing below, I have no knowledge of any violation of the Code that I have not already reported to the Company in good faith as provided for in the Code. I agree that, if I become aware of a violation, I will report it to the Company in good faith as provided for in the Code .

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_