

Code of Conduct for Business Partners Löwenstein Group



Menschen im Mittelpunkt

Our corporate values determine everything we do.

Worldwide in all Löwenstein offices and branches. For us, it's people that always take center stage.

That's why our innovations have to do with the desire to help and to alleviate suffering.

That's why our idea of good medical technology is based on empathy and compassion.

That's why our corporate strategy remains independent. To implement what is important to us: being there for our patients, partners, customers, and employees. With no compromises.

Responsibility is part of our corporate DNA. After all, it's always about life. About health. About people.



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Dear Business Partners,

Our business has grown steadily over the past few decades, thanks to the hard work and commitment of our staff and to the long-term relationship of trust we enjoy with our business partners, suppliers, and customers. Over this time, we have grown from a small company into a market leader in clinical and home respiratory diagnosis and therapy, continually developing and reinventing ourselves in the process. At the same time, we have become well-known and successful, not just in Germany, but also internationally in many markets. We are continuously expanding our sphere of activity with new products, new services, and business models in both old and new markets.

Over all this time, one thing has always remained especially important to us: staying true to our roots and our values. Entrepreneurial daring, personal commitment, a grounded attitude, and long-term strategies combined with immense flexibility and speed when dealing with our customers have made us into what we are today – and everyone involved in these processes makes a contribution. We are proud to be an innovative family company and have secured this model for the long term. The independence we have lived from the outset means security in the long term.



This Code of Conduct for Business Partners forms the basis for collaboration with our partners. We set ourselves high standards and at the same time, we require our business partners to conduct themselves in compliance with the law and in an ethically unimpeachable manner. This Code of Conduct describes the conditions we require our business partners to meet in order to enable us to continue being successful together in future.

Thank you very much indeed for your support!

Best wishes,
Reinhard Löwenstein
Benjamin Löwenstein



Introduction

The Code of Conduct for Business Partners describes the values, principles, and rules for our collaboration with those business partners. The Löwenstein Group (referred to as “Löwenstein” below) is conscious of its responsibility for its employees, customers, business partners, society, and environment. At the same time, our business partners, too, undertake to maintain Löwenstein’s good reputation. Their appearance, actions, and conduct all affect Löwenstein’s image.

Continuity and consistency in everything we do bolsters trust.

The terms of this Code of Conduct are mandatory for our business partners and form an integral part of the business relationship with Löwenstein.

This Code of Conduct applies to all of Löwenstein’s business partners throughout the world. Within the meaning of this Code of Conduct, “business partners” are any third party operating for, on behalf of or in collaboration with Löwenstein. This covers in particular suppliers, service-providers, subcontractors, consultants, brokers, agents, trade representatives, mediators, and others working on our behalf.

Business partners undertake to communicate the values, principles, and rules in this Code of Conduct within their own organizations and to take the appropriate measures to ensure that they are followed. Our business partners should raise the specifications of this Code of Conduct appropriately with their own business partners and take appropriate measures to effect compliance. Business partners may also pass on the specifications of this Code of Conduct by giving their own business partners their own equivalent Code of Conduct, as long as the latter meets the standards of the Löwenstein Code of Conduct for Business Partners.



Compliance with applicable laws

Our business partners are familiar with the applicable laws, regulations, and rules in the countries in which they operate and obey them. This applies regardless of whether or not compliance is monitored by state authorities. Business partners must introduce and maintain appropriate measures to monitor compliance with all the laws, regulations, and rules applicable to them.

If the terms of this Code of Conduct deviate from local legal regulations, the stricter regulation always applies. In the event that compliance with one of the regulations in this Code of Conduct might involve committing a breach of local law, local foreign law takes precedence. The business partner should then inform Löwenstein accordingly.

Human rights and working standards

Business partners respect the human rights enshrined in the UN Universal Declaration of Human Rights, in the International Covenant on Civil and Political Rights of December 19, 1966, and the International Covenant on Economic, Social and Cultural Rights of December 19, 1966.

Human rights are mandatory.

The specifications of the Core Labour Standards of the International Labour Organization (ILO) must be complied with. The following principles in particular must be observed:

- Freedom of association and the effective recognition of the right to collective bargaining
- The elimination of all forms of forced or compulsory labour
- The effective abolition of child labour
- The elimination of discrimination in respect of employment and occupation
- A safe and healthy working environment

Wages appropriate to the place of employment shall not be withheld.

Business partners must comply with the human rights-related specifications in this Code of Conduct and pass them on to their own business partners in an appropriate manner. Insofar as the German Supply Chain Act applies to business partners, they must also implement its legal requirements.

Having identified and appropriately assessed risks to human rights, business partners must prevent or minimize these risks.

Esteem, openness, and respect

Business partners will select, appoint, assign, train, move, promote, dismiss, and remunerate employees on the basis of their skills and qualifications. No one is to be subjected to discrimination on the grounds of ethnicity, skin color, religion, political view, gender, age, sexual orientation, national origin or disability status. Our business partners will create a working environment in which these principles are lived in practice daily.

Health and safety at work

The safety and health of employees and patients has top priority. To prevent accidents at work and risks to health, business partners will comply with the applicable occupational health and safety regulations and take preventive measures to protect health. Business partners will make every effort continuously to improve occupational health and safety measures.



Data privacy and information security

Our business partners commit themselves to the principle of data privacy. They will only process personal data when they have a legal basis for doing so. They will take appropriate technical and organizational measures to guarantee the confidentiality, integrity, and availability of processed information and data.

Information and data must be protected.

The use of electronic data processing systems is essential nowadays. Interference in these systems or malfunctions can have serious consequences, such as loss of data, theft of personal data or breach of copyright. Business partners will take suitable measures to protect stored data – regardless of whether their own data or that of third parties is involved.



Intellectual property and confidentiality

Intellectual property rights, protected commercial rights, copyright, and protected know-how must be respected.

Confidentiality is security.

Internal company information and commercial secrets are treated confidentially and protected from access by third parties.



No corruption

Our business partners reject any form of corruption. They will proactively ensure that corruption has no place with their employees or their own business partners.

In particular, personal benefits may never be accepted, requested, offered or granted as compensation for impermissible influencing of business decisions.

Clear principles ensure transparency.

Statutory and internal regulations for personal favors must be complied with (e.g., for gifts and invitations). Our business partners are aware of the particular risks associated with favors for public officials and will arrange their compliance measures accordingly.

Business partners will take all the steps necessary to fulfill legal requirements in full and to avoid even the appearance of corruption. The stringent requirements of the medical devices industry apply here, based on four central tenets – the principle of separation, the principle of transparency, the principle of documentation, and the principle of equivalence.

Potential conflicts of interest should be avoided and reported.

Competition and antitrust law

Business partners are in favor of fair, unbiased competition and comply with applicable national and international competition and antitrust law.

Free and fair competition for everyone's benefit.

Apart from permitted cooperations, business partners will not make any agreements with competitors or business partners which restrict competition – including price fixing, fixing of business terms and conditions, and market allocation – either verbally or in writing. Furthermore, our business partners will not exchange commercial secrets or other strategically relevant information with competitors.

Prevention of money laundering, controlling of exports and sanctions

Business partners support international efforts to prevent money laundering and efforts to stop illegal activities. Only payments from legal sources will be accepted. If circumstances indicate that the origin of payments is being concealed, by means of unusual payment methods or the use of escrow accounts, for example, the necessary measures should be instigated immediately.

International standards protect business.

Products and technologies are marketed in compliance with national and international regulations or embargoes governing the import, export or domestic trade in goods, technologies or services, as well as capital and payment transactions. Our business partners will observe any sanctions imposed on individuals or companies.



Protection of the environment

Our business partners behave sustainably and use natural resources sparingly and with care. They minimize the impact their work has on the environment.

Business partners make every effort to develop new processes to protect the environment and design new products which use natural resources with care and efficiency.

Environmental protection and resource efficiency.

Business partners must prevent or minimize risks relating to the environment after identifying and assessing them appropriately.

The following environmental principles in particular must be observed:

- The 2013 Minamata Convention on Mercury
- The 2004 Stockholm Convention on Persistent Organic Pollutants
- The 1989 Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal

Business partners must comply with the environment-related specifications in this Code of Conduct and pass them to their own business partners in an appropriate manner.

Product safety and quality standards

Our business partners always strive for maximum product safety and product quality. The safety and legal compliance of products and services always have top priority.

Avoiding breaches

This Code of Conduct is binding on all business partners. If a business partner breaches this Code of Conduct, Löwenstein reserves the right to take measures depending on the severity of the breach. If there is justified suspicion of a severe breach, Löwenstein is entitled to terminate the business relationship on extraordinary grounds. In the event of breaches of the above-mentioned rules and standards, or if a particular risk to human rights or the environment is found, the business partner undertakes to develop in agreement with Löwenstein a schedule of measures to eliminate the breaches found and to minimize potential risks.



Audit rights

Löwenstein reserves the right to examine the business partner's compliance with the specifications of this Code of Conduct in an appropriate manner taking account of the law applicable in each case. The corresponding audits will take place during normal business hours and appropriate notice will be given. Audits may be carried out by external consultants who are subject to a confidentiality agreement.

Reporting breaches and the Löwenstein Integrity Line

If they suspect a breach of this Code of Conduct by one of their staff or one of their own business partners, our business partners undertake to inform Löwenstein immediately and to support Löwenstein in investigating the matter.

We encourage our business partners to create an open culture of communication about compliance matters in their own company and with their own business partners.

Individuals within the supply chain can report information about breaches of this Code of Conduct for Business Partners at any time to the Group Compliance Officer of the Löwenstein Group on +49 02603 9600-1155 or at compliance@loewensteinmedical.com, via the electronic reporting portal (Löwenstein Integrity Line) and to Löwenstein's external ombudsman – anonymously if wished. You can find information about this on Löwenstein's homepage.

A blue sky with a mountain peak and clouds. The sky is a deep blue, and the mountain peak is a lighter blue. There are some white clouds scattered across the sky.

b r e a

the
difference

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