



Innovating With Integrity

Balt

Code of Ethics and Business Conduct

March 2026

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A Message From Our President and CEO



For decades, we have led the way in the design and development of medical devices for the treatment of vascular disease – continuously reaching new frontiers and pushing the boundaries of what's possible. However, no matter what new heights we achieve, our foundation of integrity keeps us grounded. We've worked hard to build a company and a culture that celebrates integrity and reflects our high standards in everything we do.

Together, we focus on creating innovative technologies and earning the trust of physicians while improving patients' lives. The decisions we make, big and small, have the power to build that trust or break it down. That's why we have our Code of Ethics and Business Conduct – to unite us in our commitment to integrity and guide us to do the right things for our customers, Balt, and each other.

Read the Code, refer to it often, and live it in your daily work. Apply it to your every action, especially when work gets complicated. You'll find the Code to be an invaluable tool, not

only as a guide to making good decisions, but also when you believe our Code, policies, or laws have been broken. The Code shows you how to share your concerns.

Thank you for continuing to put your very best into everything we do. Together, we'll build lasting relationships and lasting success for Balt.

Pascal Girin

President and CEO

Honoring Our Values

Our Values are the heart of **everything we do**.

- **Determined.** We are passionate builders, tireless in the pursuit of innovation and excellence in interventional medical devices.
- **Responsive.** We respectfully listen, humbly respond, and closely collaborate to solve important problems together.
- **Bold.** Bold in ideas, brave in action, driven by purpose.

Understanding Our Code

Purpose and Overview

At Balt (“Company”), we are all about people. Our work centers around improving the lives of patients around the world, and we wouldn’t have it any other way. We enjoy the work we do, and we take pride in how we do it.

As employees of Balt, we act with integrity in every action and interaction, making decisions that reflect who we are and what we stand for as a company.

Often, the right thing to do is clear. However, certain situations can get complicated – so can the laws and rules that apply to us.

When it’s hard to know what to do or where to go for help, we turn to our Code of Ethics and Business Conduct (“Code”). It’s our most important resource when navigating ethical dilemmas. It is designed with you in mind and is a vital resource that will help you:

- Comply with applicable laws, regulations, and Balt’s policies.
- Promote integrity and the highest standards of ethical conduct.
- Address common ethical situations you could encounter in your work.
- Avoid even the appearance of anything improper in connection with Balt’s business activities.

Complying With Laws and Regulations

Balt is committed to compliance with all laws, rules, and regulations that apply to our business. It is impossible to anticipate every question you may have or situation you might face so, in addition to the Code, the Company also has other resources that can be of help. These additional resources are listed throughout the Code. As always, we rely on you to use good judgment and to seek help when you need it.

We operate in multiple countries, so it’s important to be aware of different laws and customs that may apply. While we respect the norms of our customers, business partners, and coworkers throughout the world, all employees must, at a minimum, comply with the standards and principles in this Code. If any provision of our Code conflicts with a local law or requirement, you should seek guidance from Balt’s Legal Department.

Who Must Follow This Code

All employees of Balt and its subsidiaries, including executives, corporate officers, and members of our Board of Directors, are required to read, understand, and follow our Code.

Consultants, contractors, agents, suppliers, vendors, and temporary employees (“business partners”) who serve as an extension of Balt are also expected to follow the spirit of our Code, as well as any applicable contractual provisions.

If you supervise our business partners, you are responsible for communicating our standards and ensuring that they are understood. If a business partner fails to meet our ethics and compliance expectations or their related contractual obligations, it may result in the termination of their contract.

Accountability and Discipline

Violating our Code, our policies, or the law, or encouraging others to do so, exposes our Company to liability and puts our reputation at risk. If you see or suspect a violation, report it.

Anyone who violates our Code will be subject to disciplinary action, up to and including termination of their employment with Balt. You should also understand that violations of laws or regulations may also result in legal proceedings and penalties including, in some circumstances, criminal prosecution.

Our Responsibilities

Each of us has an obligation to act with integrity, even when this means making difficult choices. Meeting this obligation is what enables us to succeed and grow.

Employee Responsibilities

Every employee has a responsibility to:

- Act in a professional, honest, and ethical manner when conducting business on behalf of our Company.
- Know the information in our Code and Balt’s policies and pay particular attention to the topics that apply to your specific job responsibilities.
- Complete all required employee training in a timely manner and keep up to date on current standards and expectations.
- Report concerns about possible violations of our Code, our policies, or the law to your manager, the Human Resources Department, the Legal Department, or any of the resources listed in this Code.
- Cooperate and tell the truth when responding to an investigation or audit, and never alter or destroy records in response to an investigation or when an investigation is anticipated.

Additional Responsibilities of Managers

Balt managers are expected to meet the following additional responsibilities:

- Lead by example. As a manager, you are expected to exemplify high standards of ethical business conduct.
- Help create a work environment that values mutual respect and open communication.
- Be a resource for others. Communicate often with employees and business partners about how the Code and other policies apply to their daily work.
- Be proactive. Look for opportunities to discuss and address ethical dilemmas and challenging situations with others.
- Delegate responsibly. Never delegate authority to any individual whom you believe may engage in unlawful conduct or unethical activities.

- Respond quickly and effectively. When a concern is brought to your attention, ensure that it is treated seriously and with due respect for everyone involved.
- Be aware of the limits of your authority. Do not take any action that exceeds your authority. If you are ever unsure of what is appropriate (and what isn't), discuss the matter with your manager.

Remember: No reason, including the desire to meet business goals, should ever be an excuse for violating our Code, our policies, or the law.



Q&A

I'm a manager and not clear on what my obligations are if someone comes to me with an accusation – and what if it involves a senior manager?

No matter who the allegation involves, you must report it. Balt provides several avenues for reporting concerns. If for any reason you are uncomfortable making a report to a particular person, you may talk to any of the other resources listed in the Code.



Q&A

I observed misconduct in an area not under my supervision. Am I still required to report the issue?

You are chiefly responsible for employees and business partners under your supervision, but all Balt employees are required to report misconduct. As a leader, you are especially obliged to be proactive. The best approach would be to talk first with the manager who oversees the area where the problem is occurring, but if this isn't feasible or effective, you should contact another resource described in our Code.

Making Good Decisions

Making the right decision is not always easy. There may be times when you'll be under pressure or unsure of what to do. Always remember that when you have a tough choice to make, you're not alone. There are resources available to help you.

Facing a Difficult Decision?

It may help to ask yourself:

- Is it legal?
- Is it consistent with our Code and our Values?
- Would I feel comfortable if senior management and others within Balt knew about it?
- Would I feel comfortable if my decision or my actions were made public?

If the answer to all of these questions is “**yes**,” the decision to move forward is probably OK, but if the answer to any question is “**no**” or “**I'm not sure**”, stop and seek guidance.

Remember, in any situation, under any circumstances, it is always appropriate to ask for help.

One More Thing ...

We value your feedback. If you have suggestions for ways to enhance our Code, our policies, or our resources to better address a particular issue you have encountered, bring them forward. Promoting an ethical Balt is a responsibility we all share and we are always looking for opportunities to improve.

Asking Questions and Reporting Concerns

If you see or suspect any violation of our Code, our policies, or the law, or if you have a question about what to do, talk to your manager.

If you're uncomfortable speaking with your manager, there are other resources available to help you:

- Contact another member of management.
- Contact the Human Resources Department or Legal Department.
- Contact the Hotline at www.baltgroup.ethicspoint.com

Balt will make every reasonable attempt to ensure that your concerns are addressed appropriately.

What to Expect When You Use the Hotline

The Hotline web portal and phone line are available 24 hours a day, seven days a week. Trained specialists from an independent third-party provider of corporate compliance services will answer your call, document your concerns, and forward a written report to Balt for further investigation.

When you contact the Hotline, you may choose to remain anonymous where permitted by local law. All reports received will be treated equally, whether they are submitted anonymously or not.

After you make a report, you will receive an identification number so you can follow up on your concern. Following up is especially important if you have submitted a report anonymously, as we may need additional information in order to conduct an effective investigation. This identification number will also enable you to track the resolution of the case; however, please note that out of respect for privacy, Balt will not be able to inform you about individual disciplinary actions.

Any report you make will be kept confidential by all individuals involved with reviewing and, if necessary, investigating it.

Remember, an issue cannot be addressed unless it is brought to someone's attention.



Q&A

I believe someone has misused the Hotline, made an anonymous call and falsely accused someone of wrongdoing. What should I do?

Report your concern immediately. Experience has shown that the Hotline is rarely used for malicious purposes, but it is important to know that we will follow up on reports, and anyone who uses the Hotline in bad faith to spread falsehoods or threaten others, or with the intent to unjustly damage another person's reputation, will be subject to disciplinary action.

Our Non-retaliation Policy

We will not tolerate any retaliation against any employee who, in good faith, asks questions, makes a report of actions that may be inconsistent with our Code, our policies, or the law, or who assists in an investigation of suspected wrongdoing.

Reporting “in good faith” means making a genuine attempt to provide honest, complete, and accurate information, even if it later proves to be unsubstantiated or mistaken.



Q&A

I suspect there may be some unethical behavior going on in my business unit involving my manager. I know I should report my suspicions, and I'm thinking about using the Hotline, but I'm concerned about retaliation.

You are required to report misconduct and, in your situation, using the Hotline is a good option. We will investigate your suspicions and may need to talk to you to gather additional information. After you make the report, if you believe you are experiencing any retaliation, you should report it. We take claims of retaliation seriously. Reports of retaliation will be thoroughly investigated and, if they are true, retaliators will be disciplined.

Waivers and Amendments

On rare occasions, limited waivers of the Code may be necessary. Any waiver of this Code for directors or executive officers may be made only by the Board of Directors or a committee of the Board and will be promptly disclosed to stockholders as required by applicable laws, rules, and regulations.

Promoting a Respectful Workplace

Celebrating Diversity, Equity, and Inclusion

Balt helps bring together employees with a wide variety of backgrounds, skills, and cultures. Combining such a wealth of talent and resources creates the diverse and dynamic teams that consistently drive our results.

Our colleagues, job applicants, and business partners are entitled to respect. We are committed to ensuring that they feel welcomed and valued and that they are given opportunities to grow, contribute, and develop with us. To uphold that commitment, we support laws prohibiting discrimination and provide equal opportunity for employment, income, and advancement in all our departments, programs, and worksites.

This means we base employment decisions solely on qualifications, demonstrated skills, and achievements, as required by law – and not on race, color, religion, sex (including pregnancy, sexual orientation, or gender identity), national origin, age, disability, genetic information, or any other characteristic protected by applicable laws.

Do the Right Thing

- Treat others respectfully and professionally.
- Promote diversity in hiring and other employment decisions.

- Provide equal opportunity for everyone, including women, in recruitment, training access, employment, compensation, welfare, development, internal mobility, and career advancement.
- Facilitate the professional integration of people who are under-represented in the workforce, in particular people with disabilities.
- Do not discriminate against others on the basis of any other characteristic protected by law or Balt's policies.

Watch Out For

- Comments, jokes, or materials, including emails, which others might consider offensive.
- Inappropriate bias when judging others. If you supervise others, judge them on performance. Use objective, quantifiable standards and avoid introducing unrelated considerations into your decisions.



Q&A

One of my coworkers sends emails containing jokes and derogatory comments about certain nationalities. They make me uncomfortable, but no one else has spoken up about them. What should I do?

You should notify your manager, the Human Resources Department, or the Legal Department. Sending these kinds of jokes violates our Values as well as our policies that relate to the use of email and our standards on diversity, harassment, and discrimination. By doing nothing you are condoning discrimination and tolerating beliefs that can seriously erode the team environment that we have all worked to create.

Fostering a Harassment-free Workplace

We all have the right to work in an environment that is free from intimidation, harassment, bullying, and abusive conduct. Verbal or physical conduct by any employee that harasses another, disrupts another's work performance, or creates an intimidating, offensive, abusive, or hostile work environment will not be tolerated.

Sexual Harassment

A common form of harassment is sexual harassment, which in general occurs when:

- Actions that are unwelcome are made a condition of employment or used as the basis for employment decisions, such as a request for a date, a sexual favor, or other similar conduct of a sexual nature.
- An intimidating, offensive, or hostile environment is created by unwelcome sexual advances, insulting jokes, or other offensive verbal or physical behavior of a sexual nature.

Do the Right Thing

- Promote a positive attitude toward policies designed to build a safe, ethical, and professional workplace.
- Help each other by speaking out when a coworker's conduct makes others uncomfortable.
- Demonstrate professionalism. Do not visit inappropriate internet sites or display sexually explicit or offensive pictures.
- Report all incidents of harassment and intimidation that may compromise our ability to work together and be productive.

Watch Out For

- Threatening remarks, obscene phone calls, stalking, or any other form of harassment.
- Sexual harassment or other unwelcome verbal or physical conduct of a sexual nature.
- The display of sexually explicit or offensive pictures or other materials.
- Sexual or offensive jokes or comments (explicit or by innuendo) and leering.
- Verbal abuse, threats, or taunting.



Q&A

While on a business trip, a colleague of mine repeatedly asked me out for drinks and made comments about my appearance that made me uncomfortable. We weren't in the office and it was after regular working hours, so I wasn't sure what I should do. Was that harassment?

Yes, it was. This type of conduct is not tolerated, not only during working hours but in all work-related situations, including business trips. Tell your colleague such actions are inappropriate and must be stopped, and if they continue, report the problem.



Q&A

I frequently hear a colleague making derogatory comments to another coworker. These comments make me feel uncomfortable, but I feel like it's none of my business, and the person they're directed at will speak up if they are offended. Should I ignore this?

No, you shouldn't. It's up to each of us to help maintain a work environment where people feel welcomed, valued, and included. Since you're aware of this situation, you have a responsibility to speak up about it. If you feel you can, speak to your colleague and ask that this behavior stop. If you feel you can't or the comments continue, talk to your manager or another resource.

Maintaining Health and Safety

Ensuring safety is an integral part of everything we do. Each of us is responsible for acting in a way that protects ourselves and others. No matter what job you do or where you do it, we count on every employee to actively promote a safe and healthy workplace, and report any situations that may pose a health, safety, or security risk.

Reporting risks and hazards is not just the right thing to do, it's a requirement, because a failure to speak up about an incident, or to participate in an investigation into an incident, can have serious repercussions for you, for our Company, and for every employee on the job, and visitors, every day. Do your part to keep everyone in the Balt family injury-free.

Alcohol and Drugs

While at work or on Balt business:

- You should be always ready to carry out your work duties – never impaired.
- Do not use, possess, sell, solicitate or be under the influence of illegal drugs or any substance that could interfere with a safe and effective work environment or harm our Company's reputation.

Workplace Violence

Violence of any kind has no place at Balt. We won't tolerate:

- Intimidating, threatening, or hostile behavior.
- Causing physical injury to another.
- Acts of vandalism, arson, sabotage, or other criminal activities.
- The carrying of firearms or other weapons onto our Company's property unless you are authorized to do so.

Do the Right Thing

- Follow the safety, security, and health rules and practices that apply to your job.
- Maintain a neat, safe working environment by keeping workstations, aisles, and other workspaces free from obstacles, wires, and other potential hazards.
- Notify your manager immediately about any unsafe equipment, or any situation that could pose a threat to health or safety or damage the environment. As an employee, you have the right and the responsibility to stop any work if you feel your safety is at risk.
- Cooperate with any investigations into incidents.

Watch Out For

- Unsafe practices or work conditions.
- Carelessness in enforcing security standards, such as facility entry procedures and password protocols.



Q&A

I've noticed some practices in my area that don't seem safe. Who can I speak to? I'm new here and don't want to be considered a troublemaker.

Discuss your concerns with your manager, the Human Resources Department, or the Legal Department. There may be very good reasons for the practices, but it's important to remember that raising a concern about safety does not make you a troublemaker, but a responsible employee concerned about the safety of others.



Q&A

A subcontractor commits a violation of our standards. Are subcontractors expected to follow the same health, safety, and security policies and procedures as employees?

Absolutely. Managers are responsible for ensuring that subcontractors and other business partners at work on Balt premises understand and comply with all applicable laws and regulations governing the particular facility, as well as with additional requirements our Company may impose.

Upholding and Honoring Industry Standards

Complying With Healthcare Laws, Regulations, and Codes

We comply with all applicable laws that regulate our business. The medical devices industry is highly regulated, with complex laws, regulations, and standards which are subject to change and often vary from country to country. Balt is focused on upholding the spirit and the letter of healthcare laws, regulations, and

industry standards that govern every aspect of our business, from development, through registration, manufacturing, sales and marketing of our products.

It is never acceptable to try to influence purchasing decisions in any way that is unethical, inappropriate, or illegal, or creates a potential conflict of interest. We are honest, open, and up-front when we interact with those who may be interested in buying or prescribing our products.

The Laws That Apply to Our Business

We abide by all laws, regulations, policies, and procedures that apply to our jobs, including:

- U.S. Anti-kickback Statute. We don't give anything of value to induce a healthcare professional to use or recommend pharmaceutical products or medical devices that are paid for or reimbursed by the government.
- U.S. False Claims Act and similar laws in other countries. We don't submit or cause the submission of false claims for healthcare reimbursement to the government.
- Food, Drug, and Cosmetic Act and similar laws in other countries. We don't promote a regulated product or an indication that has not received Food and Drug Administration (FDA) or other appropriate regulatory approval.
- Transparency Laws. We report certain payments to physicians and other customers, as required by transparency laws and regulations in every location where we operate.
- U.S. Foreign Corrupt Practices Act, Sapin II, the UK Bribery Act, and similar laws in other countries. We do not participate in bribery or corruption and adhere to all local laws and regulations that cover bribery and corruption.

Do the Right Thing

- Understand how these laws apply to your job and ask for guidance from the Legal Department if you are ever unsure of the proper course of action.
- If you are in a situation outside the United States where local regulations, rules, or laws seem to conflict with our Code or applicable U.S. regulations, consult your manager or get guidance from the Legal Department.

Guarding Against Fraud, Waste, and Abuse

Balt is committed to the integrity of the healthcare system and to detecting, correcting, and preventing false claims. As part of this commitment, we expect our employees to be able to recognize and report instances of fraud, waste, and abuse.

Each of us has a responsibility to ensure payments and transactions are properly authorized and fully and accurately recorded in compliance with all applicable laws and Balt policies.

Do the Right Thing

- Complete all required training and know the definitions of "fraud," "waste," and "abuse."
- Ensure timely and accurate documentation, coding, and billing that reflect services ordered and actually performed.
- Only bill for products and services we actually provide.
- Promptly report any instances of suspected fraud, waste, or abuse.

Watch Out For

- Activities that constitute fraud, waste, or abuse, such as:
 - Billing for products, services, or procedures that have not actually been provided, or charging payors for products and services provided at no charge.

- Providing services to patients that are not medically necessary.
- Forging a physician's signature to obtain or purchase medical devices or pharmaceutical products.
- Intentionally misrepresenting or manipulating information to receive payment for services that were not provided.
- Lack of supporting documentation, where it is required.

Marketing Honestly

Balt's advertising and promotion efforts focus on conveying useful information to healthcare providers, patients, and customers. We only promote our medical devices for uses that have been approved or authorized by appropriate government or regulatory agencies, (e.g., we don't promote in the United States a use that has been approved by another country's government but not the U.S. government). We will never promote our products off-label. Our product claims are grounded in scientific evidence, accepted medical practice, and government-approved labeling rules in all countries where we operate.

Interacting With Healthcare Professionals and Healthcare Organizations

We put patients first. In our interactions with healthcare professionals, we promote patient welfare by observing good business practices, meeting industry standards, and complying with Balt policies.

We also comply with federal and state laws that govern our relationships with healthcare professionals, including the U.S. Anti-kickback Statute and the Stark Law. Make sure that any interactions are professional and serve a legitimate business purpose, and never engage in any conduct that is intended to – or could even suggest the appearance of – improperly influencing a healthcare professional's decision.

Do the Right Thing

- Never pay or offer to pay anyone, including colleagues, physicians, or any other provider to refer a patient. If you are offered any kind of payment for a patient referral, turn it down.
- Do not offer or give anything of value to influence or reward prescribing, using, purchasing, leasing, or recommending certain products or services.

Watch Out For

- Gift-giving – federal and state laws and our policies strictly limit what we may give healthcare providers in the way of gifts, entertainment, promotional items, and other hospitality and business courtesies.
- Improper influence – don't interfere with a healthcare professional's independent judgment.

Protecting Privacy and Personal Information

We respect the personal information of others. Follow our policies and all applicable laws in collecting, accessing, using, storing, sharing, and disposing of personal data and sensitive information. Only use it – and share it with others outside of Balt – for legitimate business purposes.

Make sure you know the kind of information that is considered personal information. It includes anything that could be used to identify someone, either directly or indirectly, such as a name, birth dates, email address, phone number, or credit card number.

Privacy and HIPAA

Balt complies with laws such as the Health Insurance Portability and Accountability Act (HIPAA) which protect the privacy of personally identifiable information (PII) and protected health information (PHI).

We collect only the minimum PHI or PII needed to perform our work and use it only for legitimate business purposes.

- PII is information that can be used to trace someone's identity or can be combined with other personal information to do so (for example, a name, address, social security number, driver's license number, or account number).
- PHI is a specific type of personal information that identifies an individual and relates to a person's physical or mental health, treatment, or payment for health care.

Watch Out For

- Failing to shred or securely dispose of sensitive information.
- Using "free" or individually purchased internet hosting, collaboration, or cloud services.
- Sending or receiving files or photos of charts, patient documents, images, or other patient data that may contain PHI, even if the PHI isn't sent purposely or at your request.

Ensuring Product Safety and Quality

We develop our products with patient communities in mind and are dedicated to ensuring they receive safe, high-quality products, and therapies. Our commitment to safety and quality has allowed us to earn the trust of patients and physicians around the world.

How We Inspire Trust

We deliver on our promises and ensure that we meet the highest standards by:

- Innovating our processes and operations everywhere we do business.
- Following the most stringent guidelines applicable.
- Testing our products to ensure that only those of the highest quality reach the market.
- Evaluating the performance of our products throughout their life to ensure quality and reliability.

Do the Right Thing

- Help Balt continue producing quality products by always making patient safety a priority, adhering to the highest standards, and never sacrificing quality to meet a company target or deadline.
- Any incidents or product complaints must be reported immediately to the Quality Assurance Department, regardless of how we learned of the issue, in order to take appropriate corrective and preventive actions to safeguard patient safety.
- If you see or suspect activity that goes against our commitment, speak up – contact your manager, the Quality Assurance Department, Legal Department or the Hotline, www.baltgroup.ethicspoint.com, as needed.



Q&A

I think there may be an issue with one of the manufacturing processes at my facility, but we are behind schedule and if I say anything, we will be delayed further as the Company investigates. What should I do?

Balt never sacrifices quality to meet a deadline or target. You should report the matter immediately.

Conducting Clinical Research and Trials Ethically

Research is a critical component of healthcare delivery and is at the heart of all medical advances.

The research we conduct at Balt is not only scientifically beneficial but also upholds the ethical principles of human subject research.

Any research we conduct at Balt must be approved in advance by the Head of Global Clinical & Medical Affairs Department and participant enrollment in any research study (or clinical trial) must be voluntary.

Research Misconduct

Balt will not tolerate research misconduct of any kind. That includes:

- Fabrication – making up data or results and recording or reporting the fabricated information.
- Falsification – manipulating research materials, equipment, or processes, or changing or omitting data or results to misrepresent the research.
- Plagiarism – using another person’s ideas, processes, results, or words without giving appropriate credit.

Do the Right Thing

- Review and follow all applicable laws, regulations, industry standards, and policies regarding the proposal, approval, conduct, and reporting of research.
- Watch for any research-related billing errors by helping us carefully determine the right coding and billing assignment when research participants are involved.
- Honor the terms of research funding that we receive. Make sure those funds are used responsibly – that any use is necessary, reasonable, authorized, and well-documented.
- Direct any research-related questions (that your team can’t answer) or participant complaints to the Global Clinical & Medical Affairs or Regulatory Departments.

Watch Out For

- Situations that could lead to conflicts. Avoid any relationship or activity that could influence or appear to influence your ability to protect research participants or compromise the validity of research results.
- Engagements with no documentation, limited or insufficient documentation; our research engagements are robust and documentation should be of a professional quality.
- Possible misconduct.



Q&A

I realized I made a mistake in recording data for one research subject, but the data was not final. Is that considered misconduct?

No. Making a mistake is not intentional misconduct. It would be if you knowingly included the data in the final results. If you become aware of a mistake, correct that subject’s data appropriately, and notify the study principal investigator.

Reporting Adverse Events

We have an obligation to report any issue that could compromise the quality or safety of the products or services we provide to healthcare providers or patients. This holds true when our products are used in a clinical setting as well as in clinical trials and research.

If you see, suspect or become aware of a situation that is unsafe, doesn’t comply with Balt quality and safety policies or procedures, or could adversely affect any of our products, you have a responsibility to immediately bring it to the attention of your manager, the Regulatory Department or the Legal Department. By acting quickly, you help us to address and correct the issue before it presents a risk to those we serve.

Interacting With Business Partners

Balt evaluates and engages with business partners (including vendors, suppliers, distributors, etc.) on an objective basis grounded in fairness. When selecting suppliers, we assess each supplier's ability to satisfy our business and technical needs and requirements. We also make purchasing decisions based on the long-term cost and benefit to Balt.

All agreements are negotiated in good faith and must be fair and reasonable for both parties. Do your part to hold our business partners to our high standards and ensure they operate ethically, in compliance with the law, and in a way that's consistent with our Code, our policies, and our Values.

Doing the Right Thing

Competing Fairly

Information about competitors is a valuable asset in today's competitive business environment, but in collecting business intelligence, you and others working on our behalf, must always live up to the highest ethical standards. Obtain competitive information only through legal and ethical means, never through fraud, misrepresentation, deception, or the use of technology to "spy" on others. Sharing competitively sensitive information with competitors (whether that information belongs to us or our business partners) is always prohibited. It is also crucial for you to be aware of any contractual obligations that you may have to third parties, including your former employers.

Do the Right Thing

- Be careful when accepting information from third parties. You should know and trust their sources and be sure that the information they provide is not protected by trade secret laws, nondisclosure, or confidentiality agreements.
- Respect the obligations of others to keep competitive information confidential, including former employees of competitors, who are obligated not to use or disclose their former employer's confidential information.
- While Balt may employ former employees of competitors, recognize and respect the obligations of those employees not to use or disclose the confidential information of their former employers.

Watch Out For

- Retaining papers or computer records from prior employers in violation of laws or contracts.
- Using anyone else's confidential information without appropriate approvals.
- Using job interviews as a way of collecting confidential information about competitors or others.
- Receiving suggestions from third parties for new products, product features, or services when the source of the original idea is not fully known.

Dealing Fairly

We treat our customers and business partners fairly. We work to understand and meet their needs and seek competitive advantages through superior performance, never through unethical or illegal practices. We tell the truth about our services and capabilities and never make claims that aren't true. In short, we treat our customers and business partners as we would like to be treated.

Do the Right Thing

- Be responsive to customer requests and questions. Only promise what you can deliver and deliver on what you promise.
- Never take unfair advantage of anyone by manipulating, concealing, misrepresenting material facts, abusing privileged information, or any other unfair dealing practice.
- Never grant a customer's request to do something that you regard as unethical or unlawful.
- Speak with your manager if you have concerns about any error, omission, undue delay, or defect in quality or our customer service.

Watch Out For

- Pressure from colleagues or managers to cut corners on quality or delivery standards.
- Temptations to tell customers what you think they want to hear rather than the truth; if a situation is unclear, begin by presenting a fair and accurate picture as a basis for decision-making.

We believe in free and open competition and never engage in practices that may limit competition or try to gain competitive advantages through unethical or illegal business practices. Antitrust laws are complex and compliance requirements can vary depending on the circumstances, so seek help with any questions about what is appropriate and what isn't.

In general, the following activities are red flags, should be avoided, and, if detected, reported to the Legal Department:

- Sharing our Company's competitively sensitive information with a competitor.
- Sharing competitively sensitive information of business partners or other third parties with their competitors.
- Attempting to obtain nonpublic information about competitors from new hires or candidates for employment.

Do the Right Thing

- Do not enter into agreements with competitors or others to engage in any illegal anti-competitive behavior, including setting prices or dividing up customers, suppliers, or markets.
- Do not engage in conversations with competitors about competitively sensitive information.

Watch Out For

- Collusion – when companies secretly communicate or agree on how they will compete. This could include agreements or exchanges of information on pricing, terms, wages, or allocations of markets.
- Bid-rigging – when competitors or service providers manipulate bidding so that fair competition is limited. This may include comparing bids, agreeing to refrain from bidding, or knowingly submitting noncompetitive bids.
- Tying – when a company with market power forces customers to agree to services or products that they do not want or need.
- Predatory pricing – when a company with market power sells a service below cost to eliminate or harm a competitor, with the intent to recover the loss of revenue later by raising prices after the competitor has been eliminated or harmed.



Q&A

I received sensitive pricing information from one of our competitors. What should I do?

You should contact the Legal Department without delay and before any further action is taken. It is important, from the moment we receive such information, that we demonstrate respect for antitrust laws, and we make it clear that we expect others to do the same. This requires appropriate action that can only be decided on a case-to-case basis and may include sending a letter to the competitor.

Promoting Financial Integrity and Accurate Books and Records

The accuracy and completeness of our disclosures and business records are essential to making informed decisions and supporting investors, regulators, and others. Our books and records must accurately and fairly reflect our transactions in sufficient detail and in accordance with our accounting practices and policies.

Some employees have special responsibilities in this area, but all of us contribute to the process of recording business results or maintaining records. Ensure that the information we record is accurate, timely, complete, and maintained in a manner that is consistent with our internal controls, disclosure controls, and legal obligations.

Records Management

Documents should only be disposed of in compliance with Balt policies and should never be destroyed or hidden. You must never conceal wrongdoing or permit others to do so. Never destroy documents in response to – or in anticipation of – an investigation or audit.

If you have any questions or concerns about retaining or destroying corporate records, please contact the Legal Department.

Do the Right Thing

- Create business records that accurately reflect the truth of the underlying event or transaction. Be guided by the principles of transparency and truthfulness.
- Write carefully in all of your business communications. Write as though someday the records you create may become public documents.

Watch Out For

- Records that are not clear and complete or that obscure the true nature of any action.
- Undisclosed or unrecorded funds, assets, or liabilities.
- Improper destruction of documents.



Q&A

At the end of the last quarter reporting period, my manager asked me to record additional expenses, even though I had not yet received the invoices from the supplier and the work has not yet started. I agreed to do it, since we were all sure that the work would be completed in the next quarter. Now I wonder if I did the right thing.

No, you didn't. Costs must be recorded in the period in which they are incurred. The work was not started and the costs were not incurred by the date you recorded the transaction. It was therefore a misrepresentation and, depending on the circumstances, could amount to fraud.

Contracting With the Government

We are committed to meeting the many special legal, regulatory, and contractual requirements that apply to our government contracts. These requirements may apply to bidding, accounting, invoices, subcontracting, employment practices, contract performance, gifts and entertainment, purchasing, and other matters. These requirements may also flow down to individuals and companies working on our behalf.

If you are responsible for conducting business with the government on behalf of Balt, make sure you know and comply with what's contractually required as well as all laws and regulations that apply to our government-related work.

Preventing Bribery and Corruption

We believe that all forms of bribery and other corrupt practices are an inappropriate way to conduct business regardless of local customs. Balt is committed to complying with all applicable anti-corruption laws.

We do not pay or accept bribes or kickbacks, at any time for any reason. This applies equally to any person or firm who represents our Company.

It is especially important that we exercise due diligence and carefully monitor third parties acting on our behalf. We carefully screen all business partners who work on our behalf, particularly when dealing in countries with high corruption rates and in any situations where "red flags" would indicate further screening is needed before retaining the business partner. Our partners must understand that they are required to operate in strict compliance with our standards and to maintain accurate records of all transactions. We never ask them to do something that we are prohibited from doing ourselves.

Key Definitions

Bribery means giving or receiving anything of value (or offering to do so) in order to obtain a business, financial, or commercial advantage.

Corruption is the abuse of an entrusted power for private gain.

Facilitation payments are typically small payments to a low-level government official that are intended to encourage them to perform their responsibilities.

Government officials include government employees, political parties, candidates for office, employees of public organizations, and government-owned entities. In most countries, other than the U.S., hospital employees may be considered to be government officials, including physicians, medical technicians, supply chain professionals and more.

Do the Right Thing

- Understand the standards set forth under anti-bribery laws which apply to your role at Balt.
- Never give anything of value inconsistent with local laws and regulations to any government official. If you are not sure of the local laws, the safest course of action is to not give anything of value.
- Remember that as a global company there may be laws that apply to you that are the result of international enforcement of laws, not just local laws, so make sure to review Balt's policies and trainings, and contact the Legal Department with any questions that you may have.
- Accurately and completely record all payments to third parties.

Watch Out For

- Apparent violations of anti-bribery laws by our business partners.
- Agents who do not wish to have all terms of their engagement with Balt clearly documented in writing.



Q&A

I work with a foreign agent in connection with our operations in another country. I suspect that some of the money we pay this agent goes toward making payments or bribes to government officials. What should I do?

This matter should be reported to the Legal Department for investigation. If there is bribery and we fail to act, both you and our Company could be liable. While investigating these kinds of matters can be culturally difficult in some countries, any agent doing business with us should understand the necessity of these measures. It is important and appropriate to remind our agents of this policy.

Avoiding Conflicts of Interest

A conflict of interest can occur whenever you have a competing interest or activity that may interfere or has the appearance of interfering with your ability to make an objective decision on behalf of Balt's legitimate business interests. Each of us is expected to use good judgment and avoid situations that can lead to even the appearance of a conflict, because the perception of a conflict can undermine the trust others place in us and damage our reputation.

Conflicts of interest may be actual, potential, or even just a matter of perception. Since these situations are not always clear-cut, you need to fully disclose them to your manager so that they can be properly evaluated, monitored, and managed.

Conflicts of Interest

Be alert to situations, including the following, which are common examples of potential conflicts of interest:

Corporate opportunities

If you learn about a business opportunity because of your job, it belongs to Balt first. This means that you should not take that opportunity for yourself unless you get approval from the Chief Financial Officer.

Friends and relatives

On occasion, it is possible that you may find yourself in a situation where you are working with a close friend or relative who works for a customer, business partner, competitor, or even our Company. Since it is impossible to anticipate every scenario that could create a potential conflict, you should disclose your situation to your manager to determine if any precautions need to be taken.

Outside employment

To ensure that there are no conflicts and that potential issues are addressed, you always need to disclose and discuss outside employment with your manager and the Human Resources Department. If approved, you must ensure that the outside activity does not interfere with your work at Balt. Working for a competitor, business partner, or customer may raise conflicts that will need to be resolved. Also, any approved side or personal business should not compete with Balt.

Personal investments

A conflict can occur if you have a significant ownership or other financial interest in a competitor, business partner, or customer. Make sure you know what's permitted – and what's not – by our policies and seek help with any questions.

Civic activities

Unless the Company's management specifically asks you to do so, you shouldn't accept a seat on the board of directors or advisory board of any of our competitors, business partners, or customers, especially if your current job gives you the ability to influence our relationship with them.

Do the Right Thing

- Avoid conflict of interest situations whenever possible.
- Always make business decisions in the best interest of Balt.
- Think ahead and proactively address situations that may put your interests or those of a family member in potential conflict with Balt.
- Discuss with your manager full details of any situation that could be perceived as a potential conflict of interest.

Following the Rules Related to Gifts, Meals, and Entertainment

A modest gift may be a thoughtful "thank you," or a meal may offer an opportunity to discuss business, our products, or scientific and clinical information. If not handled carefully, however, the exchange of gifts and entertainment could be improper or create a conflict of interest. This is especially true if an offer is extended frequently, or if the value is large enough that someone may think it is being offered in an attempt to influence a business decision. Rules surrounding gifts, meals, and entertainment continue to evolve, have become stricter over the years and are the subject of government investigations and fines.

Only offer and accept gifts, meals, and entertainment that comply with our policies and make sure that anything given or received is accurately reported in our books and records.

Government Officials

Be aware that the rules for what we may give to – or accept from – government officials are much more strict. Don't offer anything of value to a government official without obtaining approval, in advance, from the Legal Department. And remember: We do not accept or provide gifts, favors, or entertainment to anyone – even if it complies with our policies – if the intent is to improperly influence a decision.

Do the Right Thing

- Only provide and accept gifts and entertainment that are reasonable complements to business relationships and are permitted under applicable law.
- Never offer gifts to – or accept them from – a business partner with whom you are involved in contract negotiations.
- Make sure that anything given or received complies with company policies of both the giver and the recipient.
- Never give or accept cash or cash equivalents.
- Do not request or solicit personal gifts, favors, entertainment, or services.
- Raise a concern whenever you suspect that a colleague or business partner may be improperly attempting to influence a decision of a customer or government official.
- Get to know your local medical device industry code of ethics and business conduct, for example the local medical device industry code in the U.S. is the AdvaMed Code of Conduct, and make sure

you play by those rules – following the rules set forth in the AdvaMed Code of Conduct is the law in a number of U.S. states and provides solid guidance for legal behavior under U.S. law.

Watch Out For

- Situations that could embarrass you or our Company (e.g., entertainment at sexually oriented establishments).
- Gifts, favors, or entertainment that may be reasonable for a privately owned company but not for a government official or agency.
- Interactions with healthcare professionals that do not have a related agreement that is clear, detailed, and followed through on by all parties.



Q&A

When traveling, I received a gift from a business partner that I believe was excessive. What should I do?

You need to let your manager, the Human Resources Department, or the Legal Department know as soon as possible. We may need to return the gift with a letter explaining our policy. If a gift is perishable or impractical to return, another option may be to distribute it to employees or donate it to charity, with a letter of explanation to the donor.

Avoiding Insider Trading

We respect every company's right to protect its material, nonpublic ("inside") information, and we comply with insider trading laws. In the course of business, you may learn confidential information about Balt or about other publicly traded companies that is not available to the public. Trading securities while aware of inside information, or disclosing it to others who then trade ("tipping"), is prohibited by various laws.

Material Information

Material information is the kind of information a reasonable investor would take into consideration when deciding whether to buy or sell a security. Some examples of information about a company that may be material are:

- A proposed acquisition or sale of a business
- A significant expansion or cutback of operations
- A significant product development or important information about a product
- Extraordinary management or business developments
- Changes in strategic direction such as entering new markets

Do the Right Thing

- Do not buy or sell securities of any company when you have material nonpublic information about that company.
- Protect material nonpublic information from the general public including information in both electronic form and in paper copy.
- Discuss any questions or concerns about insider trading with the Legal Department.

Watch Out For

- Requests from friends or family for information about companies that we do business with or have confidential information about. Even casual conversations could be viewed as illegal "tipping" of inside information.

- Sharing material nonpublic information with anyone, either on purpose or by accident, unless it is essential for Balt-related business. Giving this information to anyone else who might make an investment decision based on your inside information is considered “tipping” and is against the law regardless of whether you benefit from the outcome of their trading.

Following Import, Export, and Anti-boycott Laws

Balt has global operations that support a growing, worldwide customer base. To maintain and grow our global standing, we must strictly comply with all applicable laws that govern the import, export, and re-export of our products, and also with the laws of the countries where our products are manufactured, repaired, or used. Any violation of these laws, even through ignorance, could have damaging and long-lasting effects on our business.

If your responsibilities include exporting products or receiving imported products, you are responsible for screening customers, suppliers, and transactions to ensure that we comply with all applicable export and import requirements. Not all countries’ rules align, and trade sanction rules and regulations move with fierce velocity, at times. Please check in on local rules and regulations frequently.

Anti-boycott Regulations

We are subject to the anti-boycott provisions of U.S. law that require us to refuse to participate in foreign boycotts that the United States does not sanction. We promptly report any request to join in, support, or furnish information concerning a non-U.S.-sanctioned boycott.

Do the Right Thing

- Obtain all necessary licenses before the export or re-export of products, services, or technology.
- Conduct required and appropriate due diligence and checks prior to engaging with third parties.
- Report complete, accurate, and detailed information regarding every imported product, including its place(s) of manufacture and its full cost.
- If you receive a request to cooperate with a prohibited boycott or trade with a sanctioned country, you should immediately report this request to your manager and to the Legal Department. Direct any questions you have regarding imports or exports of our products, parts, or technology to the Logistics Department or Legal Department.

Watch Out For

- Transferring technical data and technology to someone in another country, such as through email, conversations, meetings, or database access. This restriction applies to sharing information with coworkers, as well as non-employees.
- Transporting Balt’s assets that contain certain technology (such as a computer an associate takes on a business trip) to another country.



Q&A

My work requires regular interaction with customs officials. As part of my job, I am routinely asked to provide the Customs Service with information about our imports and exports. Do I really need to contact the Logistics Department and Legal Department prior to each and every submission of information to the government?

The right approach here would be to discuss with the Logistics Department and Legal Department the types of requests your department routinely receives from Customs. These routine requests, once

understood, might be handled without any legal review. Extraordinary requests would still require Legal Department review to ensure that you are responding accurately, fully, and in accordance with the law.

Safeguarding Information and Assets

Protecting Our Assets

Each of us is entrusted with Company assets – the resources we own (whether tangible or intangible) that enable us to operate. We are personally responsible for using them with care and protecting them from fraud, waste, and abuse. Personal use of Company assets is discouraged, but where permitted, should be kept to a minimum and have no adverse effect on productivity and the work environment.

Physical and Electronic Assets

Physical assets include Balt facilities, materials, and equipment. Electronic assets include computer, cell phones and communication systems, software, and hardware. Files and records are also Company assets, and we have a responsibility to ensure their confidentiality, security, and integrity.

Be aware that any information you create, share, or download onto Company systems belongs to Balt, and we have the right to review and monitor system use at any time, without notifying you, to the extent permitted by law.

Do the Right Thing

- Use Company assets to carry out your job responsibilities, never for activities that are improper or illegal.
- Observe good physical security practices, especially those related to badging in and out of our facilities.
- Be a good steward of our electronic resources and systems, and practice good cybersecurity:
 - Do not share passwords or allow other people, including friends and family, to use Balt resources.
 - Only use software that has been properly licensed. The copying or use of unlicensed or “pirated” software on Company computers or other equipment to conduct Company business is strictly prohibited. If you have any questions about whether or not a particular use of software is licensed, contact the IT Department.
 - Lock your workstation when you step away and log off our systems when you complete your work for the day.
 - Beware of phishing attempts – use caution in opening email attachments from unknown senders or clicking on suspicious links.

Watch Out For

- Requests to borrow or use Balt equipment without approval.
- Excessive use of Balt resources for personal purposes.
- Unknown individuals without proper credentials entering our facilities.
- Casually leaving laptops, tablets, and cellphones unattended in open areas or public places.

Protecting Confidential Information

Balt relies on each of us to be vigilant and protect confidential information and intellectual property – some of our most important and valuable assets. This means keeping this information secure, limiting access to those who have a need to know in order to do their job, and only using it for authorized purposes.

Be aware that your obligation to restrict your use of Balt confidential information and intellectual property continues even after your employment ends.

Our customers and business partners place their trust in us. We must protect their confidential information just as we protect our own.

Do the Right Thing

- Understand the expectations of customers and business partners regarding the protection, use, and disclosure of the confidential information that they provide to us.
- Limit any access to third-party confidential information to those persons who have a need to know in order to do their job, and only for authorized purposes.
- Immediately report any loss or theft of confidential information to your manager and the IT Department.

Watch Out For

- Requests by business partners for confidential information about our customers or about other business partners if there is no associated business requirement or authorization.
- Unintentional exposure of confidential information about our customers or business partners in public settings or through unsecure networks.

Handling Intellectual Property

Balt commits substantial resources to technology development and innovation, and the creation and protection of our intellectual property rights are critical to our business. Contact the Legal Department if you receive questions regarding:

- The scope of intellectual property rights
- The applicability of Balt rights to another company's products
- The applicability of a third party's intellectual property rights to Balt intellectual property rights or products

Intellectual Property

Examples of intellectual property (IP) include:

- Business and marketing plans
- Company initiatives (existing, planned, proposed, or developing)
- Customer lists
- Trade secrets and discoveries
- Methods, know-how, and techniques
- Innovations and designs
- Systems, software, and technology
- Patents, trademarks, and copyrights

Do the Right Thing

- Promptly disclose to Company management any inventions or other IP that you create while you are employed by Balt.
- Properly label confidential information to indicate how it should be handled, distributed, and destroyed.
- Use and disclose confidential information only for legitimate business purposes.
- Protect our intellectual property and confidential information by sharing it only with authorized parties.
- Only store or communicate Company information using Balt information systems.
- Immediately report any unauthorized disclosure or use of our intellectual property by a third party to your manager and the Legal Department.

Watch Out For

- Discussions of Balt confidential information in places where others might be able to overhear – for example on planes and elevators and when using phones.
- Sending confidential information to unattended devices or printers.

Communicating Responsibly

Balt is committed to maintaining honest, professional, and lawful internal and public communications.

We need a consistent voice when making disclosures or providing information to the public. For this reason, each of us must help the Company ensure that only authorized persons speak on behalf of Balt. Refer any communications with the media, investors, stock analysts, and other members of the financial community to executive management.

Full, Fair, and Timely Disclosures

Balt is committed to meeting its obligations of full, fair, and timely disclosure in all reports and documents that describe our business and financial results, and other public communications.

Watch Out For

- Giving public speeches or writing articles for professional journals or other public communications that relate to Balt without appropriate management approval.
- The temptation to use your title or affiliation outside of your work for Balt without it being clear that the use is for identification only.
- Invitations to speak “off the record” to journalists or analysts who ask you for information about Balt or its customers or business partners.

Be careful when writing communications that might be published online. If you participate in internet discussion groups, chat rooms, bulletin boards, blogs, social media sites, or other electronic communications, even under an alias, never give the impression that you are speaking on behalf of Balt.

If you believe a false statement about our Company has been posted, do not post or share nonpublic information, even if your intent is to “set the record straight.” Your posting might be misinterpreted, start false rumors, or may be inaccurate or misleading. Instead, contact the Communications Department.

Serving the Greater Good

Cooperating With Investigations and Audits

From time to time, employees may be asked to participate in internal and external investigations and audits that are conducted by our Company. All employees are expected to fully cooperate with all such requests and ensure that any information you provide is true, accurate, and complete.

You may also receive inquiries or requests from government officials. If you learn of a potential government investigation or inquiry, immediately notify your manager and the Legal Department before taking or promising any action. If you are directed by our Company to respond to a government official's request, extend the same level of cooperation and again, ensure that the information you provide is true, accurate, and complete.

Watch Out For

- Falsified information. Never destroy, alter, or conceal any document in anticipation of or in response to a request for these documents.
- Unlawful influence. Never provide or attempt to influence others to provide incomplete, false, or misleading statements to a Company or government investigator.

Being a Good Corporate Citizen

Corporate social responsibility is an integral part of Balt's culture. We believe in making a positive difference in people's lives and engaging responsibly in charitable activities to make a positive impact in the communities where we live and work. As a company, we contribute funds, time and talent to support Company-wide programs and local causes. We encourage (but do not require) you to participate in the many initiatives we support.

Balt also encourages you to make a difference on a personal level, supporting charitable and civic causes that are important to you. Be sure your activities are lawful and consistent with our policies and that you're participating on your own time and at your own expense. Never pressure your colleagues to participate and unless you receive approval in advance, please do not use Balt funds, assets, or the Balt name to further your personal volunteer activities.

Promoting Human Rights

We conduct our business in a manner that respects the human rights and dignity of all, and we support international efforts to promote and protect human rights, including an absolute opposition to slavery and human trafficking.

Each of us can help support efforts to eliminate abuses such as child labor, slavery, human trafficking, and forced labor. You can contact your manager, the Operations Department, the Human Resources Department, or the Legal Department to voice your concerns. You may also contact the Balt Hotline at www.baltgroup.ethicspoint.com.

Do the Right Thing

- Report any suspicion or evidence of human rights abuses in our operations or in the operations of our suppliers.

- Remember that respect for human dignity begins with our daily interactions with one another, our business partners, and our customers. It includes promoting diversity and doing our part to protect the rights and dignity of everyone with whom we do business.



Q&A

When I was visiting a new supplier, I noticed employees working there who seemed underage. When I asked about it, I didn't get a clear answer. What are my next steps?

You did the right thing first to be on the lookout for human rights abuses and second to raise the issue with our supplier. The next step is to report the incident to your manager, the Operations Department, the Human Resources Department, or the Legal Department to voice your concerns. You may also contact the Balt Hotline or the third party's hotline, if available. We are committed to human rights and to the elimination of human rights abuses including child labor.

Protecting the Environment

We recognize our environmental and societal responsibilities. We are committed to sustainability and to minimizing damage to the environment as well as any potential harm to the health and safety of employees, customers, and the public.

Do the Right Thing

- Protect employee safety and the environment. Read and understand all the information provided by our Company that is relevant to your job and operate in full compliance with environmental, health, and safety laws and regulations.
- Fully cooperate with environmental, health and safety training, and with our Company's periodic compliance reviews of our products and operations.
- Stop work and report any situation that you believe could result in an unsafe working condition or damage to the environment.
- Provide complete and accurate information in response to environmental, health, and safety laws, regulations, and permits.
- Be proactive and look for ways that we can minimize waste, energy, and use of natural resources.

Contact the Quality Assurance Department or the Human Resources Department if you have any questions about compliance with environmental, health and safety laws, and policies.

Engaging in Political Activities

Each of us has the right to voluntarily participate in the political process, including making personal political contributions. However, you must always make it clear that your personal views and actions are not those of Balt, and never use Company funds, time, or the Balt name for any political purpose without proper authorization.

Do the Right Thing

- Ensure that your personal political views and activities are not viewed as those of the Company.
- Do not use our resources or facilities to support your personal political activities.
- Follow all federal, state, local, and foreign election laws, rules, and regulations as they relate to Company contributions or expenditures.

Watch Out For

- Lobbying. Interactions with government officials or regulators that could be seen as lobbying must be discussed in advance and coordinated with the Legal Department.
- Pressure. Never apply direct or indirect pressure on another employee to contribute to, support, or oppose any political candidate or party.
- Improper influence. Avoid even the appearance of making political or charitable contributions in order to gain favor or in an attempt to exert improper influence.
- Conflicts of interest. Holding or campaigning for political office must not create, or appear to create, a conflict of interest with your duties at Balt.



Q&A

I will be attending a fundraiser for a candidate running for local office. Is it OK to mention my position at Balt as long as I don't use any Company funds or resources?

No. It would be improper to associate our name in any way with your personal political activities.



Q&A

I would like to invite an elected official to speak at an upcoming Company event. Would that be a problem?

You must get approval from the Legal Department before inviting an elected official or other government official to attend a Company event. If the invitee is in the midst of a reelection campaign, the Company event could be viewed as an endorsement of the candidate. Depending on local laws, any food, drink, or transportation provided to the invitee could be considered a gift. In most cases, there would be limits and reporting obligations.

Making a Commitment

At Balt, we believe in following all applicable laws and regulations. All Balt employees must complete and submit this Acknowledgement Form annually and participate in all required ethics and compliance training.

Submitting this form indicates that you have read and understood our Code of Ethics and Business Conduct:

- Have complied with the Code to the best of your knowledge.
- Have reported any possible conflicts of interest.
- Will contact management or use any of the reporting methods included in this Code if you have concerns related to a team member or business conduct.
- Have understood that any failure to comply with this Code may expose you to disciplinary action up to and including termination of employment, in accordance with applicable country labor laws.

Signature: _____ **Date:** _____