

ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

It is Össur's long-standing policy to conduct all of its business fairly in an honest and ethical manner. This policy prohibits anyone employed by or affiliated with Össur (including employees, directors, agents, distributors, representatives and business partners) from participating in bribery or corruption in any form. Any employee who breaches this policy will face appropriate disciplinary action, which could result in dismissal. Össur may also terminate its relationship with affiliates if they breach this policy.

Each person subject to this policy is expected to know and comply with all applicable anti-bribery and anti-corruption laws and regulations. If you have any questions regarding this policy, including whether a particular act constitutes bribery or is otherwise inappropriate, contact Össur Global Compliance.

Background

Össur's commitment to ethics and social responsibility, including its participation in the United Nations Global Compact, requires that Össur does business in a way that allows for fair competition. Most countries in which Össur does business also have laws that forbid bribery and corruption. Many of these laws, including the US Foreign Corrupt Practices Act and the UK Bribery Act, also regulate the global activities of companies doing business abroad. These laws apply not only to the actions of Össur and its employees, but also to Össur's agents and representatives.

Össur must be especially sensitive to bribery and corruption issues because it is a publicly-

traded company with operations throughout the world and governments are often a major customer of Össur products and services.

What is Bribery?

A bribe is a payment or anything else of value offered with the intent to obtain any improper advantage.

An "improper advantage" is something to which a party is not entitled. Bribery includes inducing the recipient to misuse his or her position to influence the decision of a government institution or commercial business to purchase products, award contracts, grant operating permits, or approve use or registration of products.

Bribes can take the form of "anything of value," including money, gifts, loans, fees, hospitality, services, discounts, the award of a contract, or any other advantage or benefit.

Prohibited Actions

All persons working on Össur's behalf (including employees, directors, agents, distributors, representatives and business partners) shall NOT:

- (a) give or offer any bribe;
- (b) accept or seek any bribe;
- (c) give or offer any payment or anything else of value to a government official to facilitate or speed up a legitimate procedure or action (also known as a facilitation payment); or
- (d) threaten or retaliate against another person who has refused to offer or accept a bribe or who has in good faith raised concerns about possible bribery or corruption.

Gifts and Hospitality

This policy does not prohibit the giving or accepting of reasonable and appropriate gifts and hospitality for legitimate purposes such as building appropriate professional relationships or marketing Össur's products and services.

A gift or hospitality will not be appropriate if it is excessive or extravagant, or could be seen as an inducement or reward for any preferential treatment (for example, during contractual negotiations or a tender process). Gifts must not include cash or cash equivalent (such as vouchers or stipends). Gifts must be given in Össur's name and not in secret.

Gifts and hospitality must always comply with applicable laws. In addition, gifts and hospitality to healthcare professionals must meet industry codes adopted by Össur.

Record-keeping

All persons working on Össur's behalf must maintain accurate and complete accounts, invoices, and other records relating to dealings with third parties including suppliers, distributors and customers. Transactions must be accurately described, and accounts must not be kept "off-book" to facilitate or conceal improper payments.

Employees must also submit all expense claims relating to hospitality, gifts or payments to third parties in accordance with applicable expense policy and record the reason for the expenditure.

Reporting Suspected or Actual Violations

If you are offered a bribe, or are asked to make one, or if you suspect that any bribery,

corruption or other breach of this policy has occurred or may occur, you must report it as soon as possible to Össur Global Compliance. Persons who make such reports in good faith will be protected by the above-stated anti-retaliation provision.

YOUR RESPONSIBILITIES:

1. You cannot participate in bribery or corruption with anyone in any form.
2. You cannot allow anyone working on Össur's behalf to participate in bribery or corruption with anyone in any form.
3. You may only accept and give reasonable and appropriate gifts and hospitality, and you may never accept or give cash gifts.
4. If you know of or suspect there has been a breach of this policy, you must report it to Össur Global Compliance as soon as possible.

Contact Össur Global Compliance

e-mail: compliance@ossur.com

Tel.: 1-888-627-8810 (US) or xx-xxxx-xxxx (EU)