Cochlear Global Code of Conduct



Cochlear®
Hear now. And always

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An important message from our CEO & President

Cochlear's journey began more than 40 years ago when Professor Graeme Clark developed a new way of treating hearing loss, changing the lives of people all over the globe. Hundreds of thousands of people now experience life and all its opportunities through a world of hearing.

Our mission and purpose

Our mission is both simple and profound: to help people hear and be heard. We aim to help as many people as possible to hear, empowering them to lead healthier and more fulfilling lives. Achieving this aspiration relies on the strong, trusted relationships we nurture—not only with each other, but with the communities we serve. As we continue to grow our impact through commitment and innovation, the Values that have guided us on our mission from the start are as important today as they have always been.

Upholding our standards globally

With more than 5500 Cochlear employees and other Cochlear Representatives assisting people in over 180 countries, our Global Code of Conduct sets out clear expectations for how we, both as individuals and as an organisation, conduct business lawfully, ethically, and responsibly wherever we operate.

This Code embodies the trust placed in us and assures our stakeholders that they can always depend on our integrity and professionalism.

Guided by our Values and Behaviours

The Code, together with our Values, Mission, and HEAR Behaviours, supported by our policies and procedures, sets out the expectations of each of us and provides guidance for making the right choices every day. It clearly communicates to our stakeholders what they can expect from us, both individually and collectively. We encourage everyone to refer to the Code regularly when making decisions. If you are ever in doubt, please reach out to your Leader, or your Compliance, Legal or People & Culture contact for further support.

Importantly, we work in a safe environment where transparency and challenge are valued. We are all expected to speak up if something does not seem consistent with our commitments set out in the Code.

By speaking up, we demonstrate the highest standards of honesty, fairness and integrity, always keeping our customers at the centre of everything we do.

Thank you for being part of our mission and for your dedication to living our Values of Respect, Integrity and Accountability every day.



Dig Howitt
CEO & President

About our Global Code of Conduct

What is our Global Code of Conduct?

As one of Australia's most globally recognised and respected companies, with a substantial international footprint supplying over 180 countries, we are trusted and relied on by customers, investors and employees all over the world. This recognition reflects not only the quality of Cochlear's products but also our reputation for integrity and ethical leadership in the medical technology sector.

We are committed to conducting our business fairly, honestly and legally wherever we operate in the world.

Our Global Code of Conduct sets out the standard of business conduct expected of all of us in maintaining this reputation, as we continue to grow and deliver our mission to more people across the globe. The Code works alongside Cochlear's Risk Policy to ensure decisions align with our risk appetite and compliance obligations.

This Global Code of Conduct applies to the Cochlear Representatives of Cochlear Limited and each of its related entities and affiliates.

Our culture and Values

We are all expected to demonstrate Cochlear's Values and HEAR Behaviours when working and interacting with each other, our customers and partners. Our **Values** are the core principles and beliefs that guide decision-making, behaviour and interactions within, and in relation to, our organisation. They align to our mission, support our culture and serve as a declaration of how we treat each other, our customers and our partners. At our core, we value:

- **Respect:** We value all individuals, regardless of background or beliefs.
- **Integrity:** We are honest, ethical and fact-based.
- **Accountability:** We own our responsibilities, actions and outcomes.

Our **"HEAR Behaviours"** build on our Values and, together with the Global Code of Conduct, provide a framework for working and interacting together. They reflect our culture, support our strategy and bring our mission to life.

H

Hear the customer

Put the customer at the centre of all that we do

- I see what we are doing through the customers' eyes
- I factor in what the customer needs in my decision making
- I bring the voice of the customer into our conversations

E

Embrace change & innovate

Think differently to change and grow

- I simplify complex information to make it easy to understand
- I look for the simplest solution without adding complexity in the future
- I change my mind when persuaded by a better idea

A

Aspire to win

Inspire each other to achieve

- I push the team to take actions toward our stretch goals
- I prioritise my actions to get things done
- I raise difficult and important issues
- I take calculated risks to achieve our goals
- I take action without being told what to do

R

Remove boundaries

Unite and act as one

- I challenge others' opinions in a constructive way
- I speak supportively of decisions made by others outside my immediate team
- I seek and use input from other parts of the business to make decisions
- I put the interests of the organisation ahead of my own or my team

Who does the Global Code of Conduct apply to?

The Code applies:

- to Cochlear employees, including fixed term contract employees, officers and directors, and
- to independent contractors, consultants, agents, and other third parties to the extent they conduct business on behalf of Cochlear.

Collectively those listed above are referred to as **"Cochlear Representatives"**.

Our suppliers are bound by our separate Supplier Code of Conduct, which sets out the reciprocal expectations of Cochlear and its suppliers.

Every Cochlear Representative's responsibility

The Code applies to all Cochlear Representatives

Every Cochlear Representative is responsible for understanding and complying with the Code. All Cochlear Representatives are expected to comply with the Code, whether or not it forms part of a contract of employment or any other contract with Cochlear.

As a Cochlear Representative, you must:

a. be familiar with and comply with the Code as well as the Cochlear policies and procedures that apply to you and the terms of any agreement you have entered into with Cochlear;

b. comply with applicable laws and regulations in the countries in which you operate;

c. act in accordance with Cochlear's Values and in the best interests of Cochlear;

d. act ethically, honestly and with high standards of personal integrity;

e. promptly report any breach or potential breach of the Code, Cochlear policies or procedures or applicable laws or regulations by yourself or others to a Leader or a Compliance, Legal, or People & Culture representative;

What happens if you breach the Code?

Breaches of the Code may result in disciplinary measures, including the termination of employment or engagement with Cochlear. A breach of applicable law or regulation may also result in significant financial penalties and criminal sanctions.

Examples of conduct that can result in disciplinary action include if a Cochlear Representative:

a. directs, participates in or authorises a breach of law, regulation, the Code or Cochlear policies or procedures;

b. fails to report that a breach of the Code occurred or withholds information about the breach;

c. retaliates against someone who reported a breach or potential breach of the Code;

d. makes deliberately false or bad faith reports of compliance breaches; and

e. as a Leader, does not take reasonable steps to make sure that any Cochlear Representative under their supervision complies with the Code, legal obligations and Cochlear policies and procedures.



Local laws

Where there is a conflict between our Code and a more restrictive applicable law or regulation, that law or regulation must be adhered to. If you are unsure, please contact a member of the Compliance or Legal teams.

Training

We are all required to complete induction training on the Code when we join Cochlear. We are also required to complete annual training on the Code within a specified time, which we are notified about each year. Failure to complete the assigned training is considered a breach of the Code.

Review of the Code

The Code will be reviewed periodically and at least every two years to assess whether it is operating effectively and whether any changes are required. Cochlear Representatives will be notified of any material changes and each of us is responsible for ensuring we are aware of these.



Doing the right thing

If you are unsure if a decision, action, or behaviour is the right thing to do, ask yourself these questions – and remember, if it doesn't feel right, it probably isn't!

In all cases you can consult your Leader or a member of the Compliance, Legal or People & Culture teams for more support. See 'How to Speak Up' (page 8) below for more guidance.



Would my conduct be legal?

If not, do not do it. Consult a member of the Compliance or Legal team for support.



Would my conduct align with this Code and Cochlear policy?

If not, do not do it. Reach out for guidance.



Would my conduct advance Cochlear's mission and Values of Respect, Integrity and Accountability?

Everything we do should align with our mission and Values. Talk to your Leader or a Compliance contact if unsure.



Would my conduct appear unethical to stakeholders inside or outside of Cochlear?

If so, it likely does not advance Cochlear's mission, Values or reputation. Reach out for guidance.



Would I be comfortable with my conduct being front-page news or viral on social media?

If not, it might be an indication that the conduct does not advance Cochlear's mission, Values or reputation. Reach out for guidance.



Does my conduct make me feel uneasy or that something is not quite right? Does it feel wrong? *Even if I can do it, should I do it?*

Your instincts can help inform if conduct is right or wrong. Reach out for guidance.



Could my conduct harm my or Cochlear's reputation?

If so, it might not be worth the risk. Consult the Enterprise Risk Framework or reach out for guidance.

Speaking up: it is everyone's responsibility

Why speak up?

Cochlear encourages everyone to speak up if something does not feel right. Raising concerns early allows issues to be addressed before they escalate and helps protect our reputation, our people and the long-term success of our organisation. Speaking up supports a culture of integrity, trust and accountability where each of us is responsible for doing the right thing.

In any event, it is specifically required of each of us to speak up if we are aware of, or suspect, instances where this Code, our policies, procedures or applicable laws are being breached. We each have a duty to promptly speak up and make a report using one of the channels set out below. Cochlear's ability to prevent or detect conduct which breaches the Code in a timely manner depends on the efforts of all Cochlear Representatives. All reports are taken seriously.

Confidentiality and protection when speaking up

Cochlear promotes an open environment where we are all comfortable raising concerns, asking questions or challenging behaviour or decisions that may be inconsistent with Cochlear's Values, this Code or the law.

All instances of speaking up are handled sensitively and confidentially wherever possible. Information is only shared on a "need to know" basis to properly assess, investigate and address the concerns raised.

No one will be disadvantaged for speaking up honestly and in good faith, even if your concerns turn out to be unfounded or wrong. Respectful dissent and open discussions are valued and expected.

Retaliation, victimisation and other negative impacts against anyone who speaks up, helps with an investigation or supports someone who speaks up is not tolerated. Any retaliation is a breach of the Code and may lead to disciplinary action, including the termination of your employment or engagement with Cochlear.

In some instances, the person who reports a concern may wish to remain anonymous. While every effort will be made to investigate the matter fully, we should be aware that this can sometimes mean the matter is difficult to resolve.

Whistleblowing and anonymity

Some instances of speaking up attract additional protections under global whistleblower laws. Cochlear has a Whistleblower Protection Policy which sets out these instances and how to make a report to ensure this protection applies. To report a breach or suspected breach of the Code, refer to the Whistleblower Protection Policy, which sets out the process to follow.

Concerns may be raised anonymously and certain whistleblower laws applicable in the countries we operate in. The Whistleblower Protection Policy sets out those locations where the law prohibits anonymous reporting. In all instances, regardless of whether the reporter choses to be anonymous or not, confidentiality is assured.



How to speak up

Depending on the nature of the concern, there are several ways we can speak up at Cochlear to ensure we feel heard and supported. We are all encouraged to raise concerns through the channel that feels most appropriate and comfortable.

In the first instance, we encourage you to speak to your direct Leader or manager: this is often the quickest and most effective way to raise everyday concerns. They can guide you if your concern should be raised with someone else.

Access the Cochlear Speak Up Service:

Other ways you can raise your concerns are:

Senior Leader
Your Leader's Leader or Global Executive Management.

Business relationship contact
If you are not a Cochlear employee.

Global Compliance
Ethical concerns, regulatory compliance or Code/Policy breaches.

Legal
Interpreting laws, regulations or contracts, or legal exposure.

People & Culture
Workplace behaviour, wellbeing, harassment, or discrimination.

Workplace Health & Safety
Report incidents, hazards or access safety registers via Workday.

Speak Up (Whistleblower) hotline
Confidential external service. Available anytime, anonymous where permitted.

Expectations of our Leaders

Further to expectations of all Cochlear Representatives, there are additional expectations that apply specifically to those in a leadership position.

*A Cochlear People Leader (referred to throughout this Code as a "**Leader**") is anyone who is responsible for the delivery of work through others, whether those others report directly to that Leader or not.*

Every Leader's responsibility

In addition to our **People Leader Expectations**, Cochlear Leaders have a specific responsibility to demonstrate and support the standards set out in the Code.

Leaders must:

- have and maintain a thorough understanding of the contents of the Code;
- model integrity, ethical decision making and compliance with the Code;
- promote the principles of the Code by setting clear expectations for your teams, including encouraging them to speak up, including about unsafe or hazardous conditions, accidents, behaviour or incidents;
- help team members become aware of, understand and comply with the Code, including by directing them to appropriate people, policies or guidance;
- hold team members to account for breaches of the Code or policies, including team members' completion of mandatory training, by applying appropriate consequences;
- create an environment that empowers team members to speak up without fear of retaliation;
- take seriously any concern raised by a team member that relates to suspected or actual conduct that does not align with the Code, including by handling it sensitively and escalating as soon as possible;
- take prompt and appropriate action to address any inappropriate or unsafe behaviour or behaviour that is inconsistent with the Code;
- never retaliate or discriminate against anyone for speaking up about suspected or actual conduct that does not align with the Code;
- fully support investigations into any concern about suspected conduct that does not align with the Code; and
- ensure your teams are aware of, and receive appropriate training on the applicable laws, regulations and policies that govern the business activities in which they engage on Cochlear's behalf.

It is good practice to review the Code with your teams periodically and remind teams of expectations under the Code.

Leaders who condone or fail to prevent conduct that does not align with the Code can be subject to disciplinary action up to and including termination of their employment or engagement with Cochlear.

Leaders can access more People Leader Expectations through Cochlear Central or People & Culture (via Workday).



Cochlear Leaders have a specific responsibility to demonstrate and support the standards set out in the Code.



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The following sections of the Code set out specific expectations in relation to how Cochlear and Cochlear Representatives conduct business. More details in relation to these are set out in the Business Relationship Policy relevant to each jurisdiction and related guidance.

Remember, how others perceive our actions matters as much as the actions themselves.



Cochlear is committed to compliance with all applicable anti-Bribery and Corruption laws in every country where we do business and ensuring our business outcomes are achieved through proper conduct and free of improper influence.

1.1 No Bribery and Corruption

Any acts of Bribery or corrupt practices are expressly prohibited.

Almost all countries have strict laws against Bribery and Corruption, especially where Public Officials are involved. These laws apply not only to business conducted in those countries but extend to Cochlear Limited in Australia and other countries in which we operate. Severe penalties can apply, including imprisonment and having our licences to operate withdrawn. There is also significant risk to our reputation if we were associated with Bribery or corrupt practices.

*"**Bribery**" is the direct or indirect offering, giving, promising to give, asking for, soliciting, accepting or receiving of a "**Benefit**" (which is anything of actual or perceived value) with the intention of improperly influencing a decision or behaviour, including of a Public Office or person in the private sector, and obtaining or retaining business or a business or personal advantage.*

*"**Corruption**" is the misuse of, and usually unlawful, use of authority or position intended to secure a Benefit (whether personal, private or other) and includes any dishonest or unethical behaviour where someone misuses their position to receive an advantage even if it doesn't involve a bribe. Corruption includes any fraudulent or other deceptive activity.*

This prohibition applies irrespective of whether an external party is a Public Official or operates in the private sector and extends to Benefits provided to an individual's family, friends or acquaintances.

Cochlear is committed to compliance with all applicable anti-Bribery and Corruption laws in every country where we do business and ensuring our business outcomes are achieved through proper conduct and free of improper influence.

Public Officials, political engagement and donations

*We consider a "**Public Official**" to be anyone who represents or is employed by the government, a government department, a government owned or funded facility, a quasi-government organisation or a state-owned enterprise; members of the military or police; politicians, candidates for political office, judges, and members of the legislature; and members of international organisations such as the United Nations.*

In many jurisdictions around the world, Bribery or attempted Bribery of a Public Official is a serious crime.

Cochlear Representatives:

a. must be especially vigilant when interacting with Public Officials and must not offer, give, solicit or receive any Benefit to or from a Public Official, or accept a Benefit from a Public Official, directly or indirectly;

b. must comply with applicable local and international laws when engaging political and government stakeholders on Cochlear's behalf;

c. must consult with a member of the Compliance team, Legal team or Government Affairs team to obtain appropriate internal approvals before engaging with political or government stakeholders, including by attending events; and

d. unless approved by Compliance, Legal or Government Affairs, are only permitted to pay fees for events or forums where such fees are clearly a commercial conference fee in line with market rates, including where this includes a political fundraising component and are consistent with the Business Relationship Policy.

Cochlear does not provide donations to individuals or political parties (and Benefits must not be offered or given to political candidates or parties).

Refer to the Business Relationship Policy applicable to your jurisdiction for additional Public Official individuals and entities, and any other requirements.

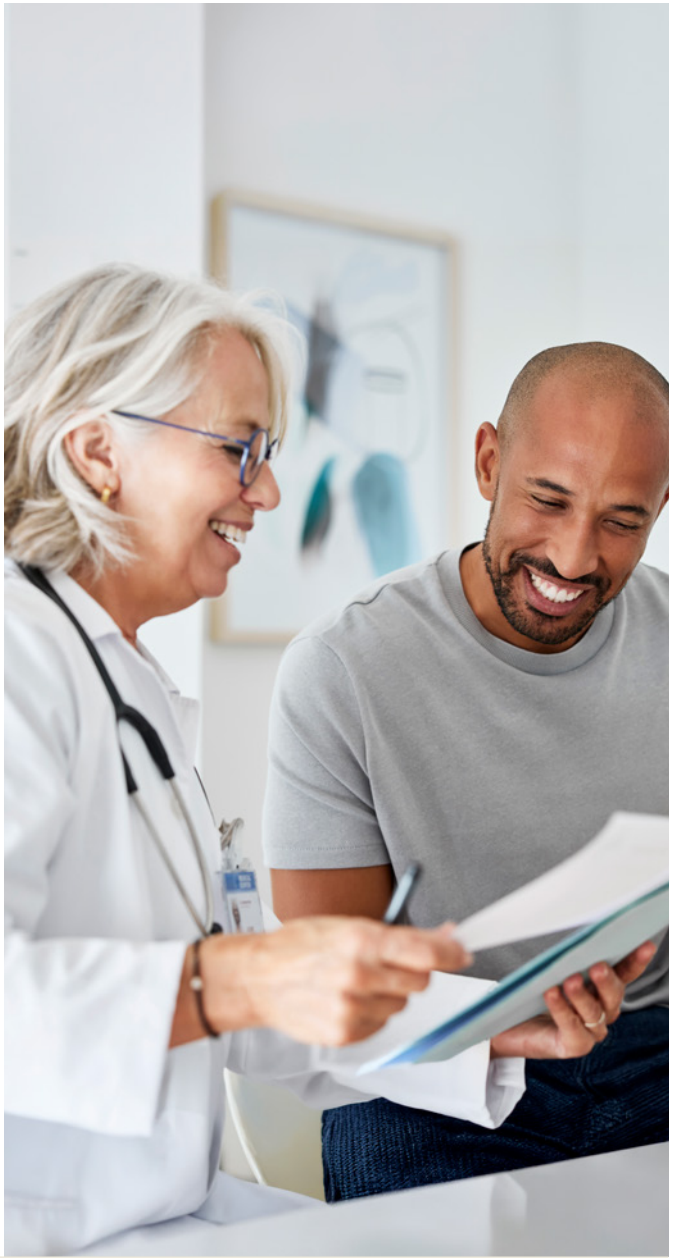
Healthcare professionals

*A "**Healthcare Professional**" includes any individual (clinical or non-clinical, including but not limited to physicians, nurses, technicians, audiologists and research staff/ coordinators) or entity (such as hospitals, clinics or group purchasing bodies) involved in the provision of healthcare services or items to patients and that directly or indirectly purchase, lease, recommend, use, arrange for purchase or lease of, or prescribe Cochlear products and/or services. For the purpose of the Code, the definition of Healthcare Professional does not include an individual who is also a Cochlear Representative.*

Cochlear values its relationships with Healthcare Professionals and the work they do to bring the gift of hearing to our customers. Cochlear maintains the highest standards of ethics and integrity in all its interactions with Healthcare Professionals and never improperly influences any decision made by a Healthcare Professional.

Cochlear Representatives should be aware that many Healthcare Professionals are Public Officials, for example, where they work for a public organisation, such as a hospital, university or government department.

Cochlear Representatives must comply with the relevant Business Relationship Policy requirements when interacting with Healthcare Professionals, including where related to gifts, hospitality and entertainment as required as part of our payment systems and when making expense claims.



Facilitation Payments

*A **"Facilitation Payment"** is the giving of a payment, or allowing such a payment to be made, which is not officially listed as a public fee to a Public Official to expedite a process or routine administrative action (for example a product, permit or licence approval).*

No Cochlear Representative is permitted to make or approve a facilitation payment, even in locations where facilitation payments are not specifically prohibited by law. These payments may be considered a form of Bribery.

Gifts and Entertainment

Cochlear Representatives must comply with relevant local and regional requirements under the Business Relationship Policy with regard to the provision of gifts to, and receipt of gifts from, third parties by Cochlear Representatives. We are each expected to be familiar with the relevant Business Relationship Policy requirements.

Gifts to and from third parties must comply with the Business Relationship Policy and should always be appropriate in nature and in value. Where permitted, gifts and entertainment should never be intended to, or create the perception that the giver of the gift is trying to influence the receiver of the gift in any way. Similarly, where permitted, any entertainment provided must be appropriate and modest.

There are numerous laws across the world relating to what gifts and entertainment can be provided and in what circumstances to Public Officials and Healthcare Professionals as well as other third parties. Some locations also require that these be recorded and reported to authorities. If you have questions or concerns about these requirements, reach out to a member of the Global Compliance or Legal team.

Suppliers

Cochlear's guidelines for Cochlear Representatives procuring goods and services, including in relation to fraud, Bribery, Corruption and gifts, are set out in our Global Procurement Policy.

It is the responsibility of every Cochlear Representative to:

a. avoid any Bribery or Corruption;

b. prevent, detect and report to any Global Executive Management Team member, Global Compliance or the Cochlear Speak Up Service any acts, suspected acts or allegations of acts of Bribery or Corruption by any Cochlear Representatives or any other party associated with Cochlear; and

c. always exercise due diligence when dealing with third parties that supply to Cochlear or act on Cochlear's behalf.





As a business, Cochlear does not permit unlawful restriction of fair competition, including the unlawful treatment of consumers in the marketplace.

1.2 Competition and consumer protection

Cochlear supports free, open and honest competition. As a company with worldwide business activities, Cochlear must comply with the trade practices and competition and consumer protection laws and regulations in force in the countries it operates in. As a business, Cochlear does not permit unlawful restriction of fair competition, including the unlawful treatment of consumers in the marketplace.

We must carry out all business activity consistently with local competition (sometimes called 'anti-trust') and consumer protection laws.

Cochlear Representatives must:

a. not mislead, behave aggressively or otherwise act unfairly towards customers or suppliers;

b. ensure all claims made in advertising and product information are verified and accurate at the time of distribution;

c. not include unfair terms in standard form contracts with consumers and small businesses, including terms not reasonably necessary to protect legitimate business interests;

d. ensure that statements made about our competitors are limited to substantiated factual information;

e. independently and unilaterally select and terminate business relationships;

f. independently and unilaterally determine the prices and terms of sale for Cochlear products and services;

g. not discuss or exchange commercially sensitive information with competitors, including but not limited to information concerning prices, products, sales, strategy, bids, profits, costs, supplier pricing and terms, methods of distribution and product development (unless authorised by the CEO & President and Group General Counsel);

h. not obtain, accept, disclose or use confidential competitive information unless in an ethical manner and in compliance with all laws and regulations;

i. not propose or enter into any agreement or understanding with competitors to restrict competition, such as agreeing on prices, discounts, rebates or commissions, divisions of markets, customers or suppliers, limiting production or acquisition, rigging bids or otherwise fixing, aligning or dividing how Cochlear sells or distributes its products or services;

j. not supply our products or services to third parties on the condition that they (i) may only supply them to others above a particular price or price range or to particular customers; or (ii) do, or do not, purchase goods or services from a third party;

k. contact a member of the Legal or Compliance teams before engaging in unilateral conduct that may restrict competition, such as refusing to supply a customer and pricing below cost of production; and

l. contact a member of the Legal Team in relation to any potential mergers or acquisitions to ensure relevant competition approvals are obtained.

The range of activities with competition or consumer protection implications is large and includes communications, marketing, sales, pricing, supply chain and more. Cochlear Representatives must be especially vigilant of the above requirements during trade shows, customer association meetings, congresses or other public meetings that competitors may attend.

Cochlear Representatives should report any competition or consumer law compliance issues or concerns to a Compliance contact or member of the Legal Team.

Cochlear representatives should consult their relevant Business Relationship Policy, local and regional competition compliance manuals and the Global Competitive Intelligence Guidelines for further guidance on competition

1.3 Managing Conflicts of Interest

To protect the integrity of our business decisions, each of us must ensure that our personal interests never interfere, or appear to interfere, with our responsibility to act in Cochlear's best interests. Even the perception of a conflict can create risk for Cochlear and undermine trust.

*"**Conflict of Interest**" occurs when our personal activities, financial interests or relationships or those of someone close to us could compromise, influence, or appear to compromise or influence, our ability to make objective business decisions for Cochlear. Please note:*

- *A Conflict of Interest may also exist if the demands of any outside commitments, such as directorships or other office bearing roles on a Board, could affect our ability to perform our role effectively or results in use of Cochlear resources for non-company-related purposes.*
- *Conflicts can be actual, possible or perceived.*
- *Conflicts can be intentional or unintentional.*

To help identify a potential Conflict of Interest, ask:

1. Could my personal interests interfere with, or appear to interfere with, what is best for Cochlear?
2. Might my involvement appear inappropriate to others, either inside or outside Cochlear?

How to disclose and manage Conflicts of Interest

- Proactively and promptly disclose any actual, potential or perceived Conflict of Interest to your Leader or a member of the Compliance, Legal or People & Culture teams as soon as you become aware that one exists or will exist and be willing to resolve the conflict as required.
- Do not misuse Cochlear's name, resources, influence or reputation to gain personal advantage at any time. In addition, disclose any outside interest or activity, financial or otherwise, that may present a possible or potential Conflict of Interest, or the appearance of a Conflict of Interest.
- All Cochlear Representatives are expected to disclose any actual or potential Conflicts of Interest to your Leader, Compliance contact, member of the Legal team or People & Culture before finalising our employment or other representative agreement with Cochlear. If this was not done, it must be done immediately on joining Cochlear.
- Be aware that Conflicts of Interest or the steps required to manage them might arise or change during your employment through changing circumstances, for example when taking on a new role.
- Depending on the nature and significance of the Conflict of Interest, discussions with the relevant area (People & Culture, Legal or Compliance) might require you to enact measures to **avoid, eliminate or reduce the conflict.** This may at times require a Representative to recuse themselves from certain activities, projects or decisions.
- Not all Conflicts of Interest will require management. Some can be noted without further action, if appropriate in the circumstances.

Cochlear Representatives must take particular care to disclose and manage Conflicts of Interest if they are responsible for selecting or dealing with a supplier of goods or services on behalf of Cochlear, always following applicable Cochlear guidelines and the Global Procurement Policy.

1.4 Making representations externally on behalf of Cochlear

Cochlear Representatives must not make any public comment that gives the impression that what is being said is in any way an official company statement unless they have the proper authority to do so. Public comments include remarks on social media, during a speaking engagement, conference or other meetings with people who are not Cochlear Representatives.

Please refer to the Global External Communications and Media Policy to find out more about representing Cochlear and making public statements.

1.5 Responsible use of social media

Social media is an important vehicle for Cochlear to engage with the community and its stakeholders. Most Cochlear Representatives use social media and even when we do this in our personal capacity, we are expected to exercise good judgment and common sense when communicating online.

Cochlear Representatives must refer to the Global Guidelines for Employee Personal Use of Social Media when using social media, both personally and on behalf of Cochlear.

1.6 Conducting clinical research

Cochlear is committed to ensuring the safety, confidentiality, privacy and wellbeing of all patients and volunteers who take part in our clinical trials around the world. Cochlear conducts all research initiatives to the highest ethical, scientific and clinical standards and in compliance with all applicable laws and regulations.

Cochlear Representatives responsible for Cochlear sponsored clinical investigations must comply with Cochlear's **Standard Operating Procedures** relating to the ethical conduct of clinical studies and research.

Cochlear Representatives responsible for internally conducted clinical investigations must comply with Cochlear's Clinical Investigational Site Governance Policy.

1.7 Animal ethics

Cochlear is committed to the respectful and humane use of animals when required to be used in medical device product development and scientific research. Cochlear Representatives engaging with use of animals in research must comply with the Animal Ethics Policy.



1.8 Trade restrictions

Cochlear is committed to conducting its trade activities, including importing, exporting, supply and distribution of our products in compliance with all applicable laws governing trade restrictions, including sanctions laws, rules, regulations, export control measures and anti-boycott laws. The consequence of violating trade restrictions can be severe, including criminal penalties, for both Cochlear and the individuals involved. Cochlear may be prohibited from further participation in certain trade.

Economic sanctions prohibit certain commercial and financial transactions with sanctioned entities or individuals in various countries or regions, without the appropriate licence or authorisation. Consistent with its mission, Cochlear seeks to maximise the distribution of its products and services around the world while complying with all applicable trade and export control laws including sanction regimes. If in doubt as to a sanctioned jurisdiction, entity or individual, Cochlear Representatives should contact a Compliance contact, Finance Manager or member of the Legal Team.

Export controls change regularly. Any Cochlear Representative involved in the sale or shipment of our products across borders must be aware of, and comply with, the relevant rules and seek guidance from a member of the Compliance or Legal teams, as required.

Cochlear and its Representatives are prohibited from engaging in boycott activities regardless of any request to do so.

Please refer to our Sanctions and Export Control Policy and supporting guidance for detail on how we manage our trade and export controls and what is expected of us to ensure we act legally and with appropriate authorities in place.

1.9 Human rights

Cochlear respects rights of all human beings and aims to conduct our business in alignment with the rights and principles in the United Nations Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work.

Cochlear contributes to the United Nations Sustainable Development Goals and, as a signatory to the United Nations Global Compact (UNGC), Cochlear supports the UNGC's Ten Principles in the areas of human rights, labour, environment and anti-corruption across our business.

We comply with all applicable laws relating to freedom of association, as well as laws prohibiting modern slavery, forced, compulsory and child labour, human trafficking and employment discrimination in our operations and activities including our supply chains.

We expect our suppliers to comply with the standards set out in the Supplier Code of Conduct, including those relating to labour practices.

Cochlear Representatives must:

a. carry out daily activities in compliance with laws that prohibit modern slavery, forced, compulsory and child labour, human trafficking and employment discrimination. This includes when we are engaging third parties, making employment decisions for Cochlear and promoting or upholding safe working conditions generally;

b. promptly report and seek guidance if they identify or are notified of any incidents of suspected human rights issues, including modern slavery, forced labour or child labour.

1.10 Managing our environmental impact

Cochlear is committed to managing and reducing our environmental impact as set out in our Environmental Policy. Cochlear sets targets to advance environmental sustainability and closely monitors our environmental performance across our operations and supply chain.

Cochlear Representatives should consider the commitments and focus areas set out in our Environmental Policy in their daily work.

1.11 Public policy

Cochlear believes we have an important role to play in the development of public policy on issues that relate to or impact our business and where we can offer expertise and insight to better serve patients, their families, Healthcare Professionals, recipients, candidates and other customers, as well as our Cochlear Representatives and communities.

We must ensure our engagement on public policy issues is coordinated, compliant with lobbying requirements and consistent with Cochlear's policy positions.

Cochlear Representatives should be mindful of actual or perceived organisational conflicts of interest in policy advocacy. Additionally, Cochlear Representatives must consult a local, regional, or global member of the Government Affairs team before engaging in any communications with policy makers. Any public policy engagements should be evidence-based, conducted with integrity and conducted in a manner that maintains public trust and confidence.

1.12 Personal political activities

Cochlear supports the rights of all Cochlear Representatives to participate in civic life including the political process. However, personal participation in political activities must not be seen as a statement or action on behalf of Cochlear, be on company time or create any potential Conflict of Interest. Cochlear Representatives must not use Cochlear's name, brand or to support personal political activities. This includes the use of Cochlear Assets, facilities, office equipment, supplies and inventory. Declare any voluntary or paid engagement in political activities, at any level of politics, as a potential Conflict of Interest.

1.13 Responsible use of artificial intelligence

Cochlear acknowledges artificial intelligence (AI) presents vast opportunities but recognises this must be balanced with due caution.

At Cochlear, each of us is responsible for ensuring that all use of AI is considered, adopted and managed in a manner that upholds the highest ethical, security and safety standards and complies with applicable AI and Privacy laws and regulations.

AI can only be used in the course of your work for Cochlear in accordance with internal AI guidelines.





2

Protecting our assets and information

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Cochlear is founded on innovation and trust. Our ability to continue to develop market leading solutions to deliver on our mission to bring hearing to people requires that we protect our information and maintain the highest levels of confidentiality. We are all responsible for the integrity, reliability and trustworthiness of Cochlear's information, products and services.

2.1 Securing our Assets

Our Assets are critical to our mission and work. Every Cochlear Representative is expected to use Assets lawfully and professionally, limit waste and prevent loss or damage.

*Cochlear **"Assets"** can be but are not limited to:*

- *Physical, including our offices, facilities, workspaces, equipment, vehicles, materials, products, devices, laptops or office supplies.*
- *Financial, including money, credit cards, accounts, budgets, loans or investments.*
- *Informational, including employee records, Business Records, customer data, system or site access details and credentials, commercial records or other Confidential Information.*
- *Intangible, including our reputation, business relationships, Intellectual Property (including know-how and trade secrets) or legal rights.*

Always follow security protocols when using Cochlear Assets or facilities, including when leaving Assets unaccompanied or when inviting visitors to Cochlear facilities. Refer to local procedures and guidelines for additional requirements concerning the use of Cochlear Assets.

2.1.1 Information technology and cyber security

Cochlear information technology systems and electronic devices are business-critical and particularly vulnerable to misuse. We are all responsible for safeguarding our systems, data and networks and for complying with all relevant IT and security policies.

Cochlear Representatives must:

a. Use Cochlear devices and systems primarily for business purposes, ensuring any personal use is minimal and compliant with policy.
b. Protect access credentials and devices, including creating strong passwords, not sharing login details, and always keeping devices physically secure.
c. Use only approved software, applications and storage services, and never bypass or disable security controls.
d. Safeguard Cochlear information, including Personal Information, Business Records and Confidential Information, when storing, transmitting or accessing data.
e. Report any suspected or actual security incident immediately to the Global Service Desk or IT Risk & Security department, including lost or stolen devices, suspected malware, or unauthorised access.
f. Ensure third parties who access Cochlear systems or information comply with relevant security requirements.
g. Comply with the **Information Asset Classification Policy** when creating and managing information assets.

Cochlear monitors the use of its technology systems as permitted by law. Cochlear Representatives must provide Cochlear with access to any Cochlear-issued device and any personal device used for purposes related to Cochlear's business, if requested by Cochlear. If unsure about a potential security risk or appropriate use of technology, Cochlear Representatives must seek guidance from IT Risk & Security, their Leader, Compliance contact or member of the Legal Team.

Refer to the Acceptable Use of Information Technology Policy for more information.

2.1.2 Protecting our Intellectual Property

"Intellectual Property" *is any creation of the mind, including but not limited to all manner of know-how, inventions, industrial designs, copyrights, patents, trademarks, designs, trade secrets, artwork, images, writings and names.*

We are all responsible for ensuring our Intellectual Property is always protected and kept secure.

Our Intellectual Property is often the differentiator between us and our competitors, and we must protect it when **creating**, **using** or **sharing** Intellectual Property.

Our Intellectual Property may be created in the ordinary course of business, including together with third parties, or otherwise while using any Cochlear equipment, materials or information. Any collaboration between Cochlear and third parties that might result in the creation of Intellectual Property (including patents, copyrights, trademarks or trade secrets) must be accompanied by or documented under appropriate legal arrangements. Reach out to a member of the Legal team for support.

Any circumstance where Cochlear Intellectual Property will be disclosed to or utilised by parties outside of Cochlear must be accompanied by or documented under appropriate authorisations and legal arrangements. This may include trademark notices, patent registrations or other legal arrangements. Contact a member of the Legal team or the Intellectual Property Department for guidance and support.

Cochlear Representatives that conceive a patentable idea or concept should raise that idea or concept with the Intellectual Property Department prior to any disclosure to ensure adequate protection.

2.2 Preventing misuse of Confidential Information

In the course of our daily work, almost all of us deal with some form of Confidential Information.

"Confidential Information" *is any information or data that is not available publicly. At Cochlear this could be internal business information, proprietary designs and Intellectual Property, information shared with us by third parties, client lists, financial or other secret or sensitive information.*

This information is central to how we operate, innovate and maintain the trust of those we support and partner with.

Every Cochlear Representative must handle Confidential Information sensitively and responsibly and only use it for legitimate business purposes. Certain types of Confidential Information have specific requirements for their protection, use and disclosure.

Cochlear Representatives must comply with the following sections concerning the management and permitted use Confidential Information:

All Confidential Information

Cochlear Representatives must treat all non-public information we are exposed to in the course of our work as confidential and must always maintain confidentiality of this information, both under the Code and as a matter of law. If you are unsure of whether any information is confidential, please presume it is confidential and keep it protected until a Leader or member of the Legal team confirms otherwise.

If a breach of a Cochlear Representative's confidentiality obligations under the Code leads to loss for Cochlear, Cochlear may be entitled by law to recover the amount of this loss from that Cochlear Representative.

Even internally, Representatives are expected to only share Confidential Information necessary to achieve the genuine business objective, and only to those individuals who have a genuine need to know the information. This is called sharing on a **'need-to-know'** basis.

Cochlear Representatives must never disclose Cochlear Confidential Information outside of Cochlear unless an appropriate confidentiality agreement is in place between Cochlear and the proposed receiving party. Representatives may also need approval from the information asset owner as designated under the Information Asset Classification Policy, particularly for assets classified as 'Confidential' or 'Highly Confidential'. Contact a member of the Legal team for support with setting up a confidentiality agreement.

The following specific types of Confidential Information require additional protections:

2.2.1 Non-public third-party information

Confidential Information may also include non-public third-party information provided to Cochlear. Cochlear Representatives must not directly or indirectly disclose (internally or externally) non-public third-party Confidential Information provided to Cochlear except on a Need-to-know Basis and in the performance of their duties related to the use of that information (subject to the terms of the relevant confidentiality agreement).

2.2.2 Preserving legal privilege

To avoid inadvertently waiving legal privilege (including attorney-client privilege, legal professional privilege, professional secrecy, and similar protections under applicable law), documents containing communications to and from lawyers or patent attorneys (whether in-house or external) should not be forwarded other than as authorised by a member of the Legal team and should be treated as confidential at all times.

2.2.3 Inside Information

"Inside Information" *is Confidential Information about a company that isn't available to the general public and which could significantly impact its share price if it was known to current or potential investors. For example, information about a potential acquisition, a market changing innovation, a large regulatory fine that hasn't been announced or a material product recall. This information is also known as Material Non-public Information.*

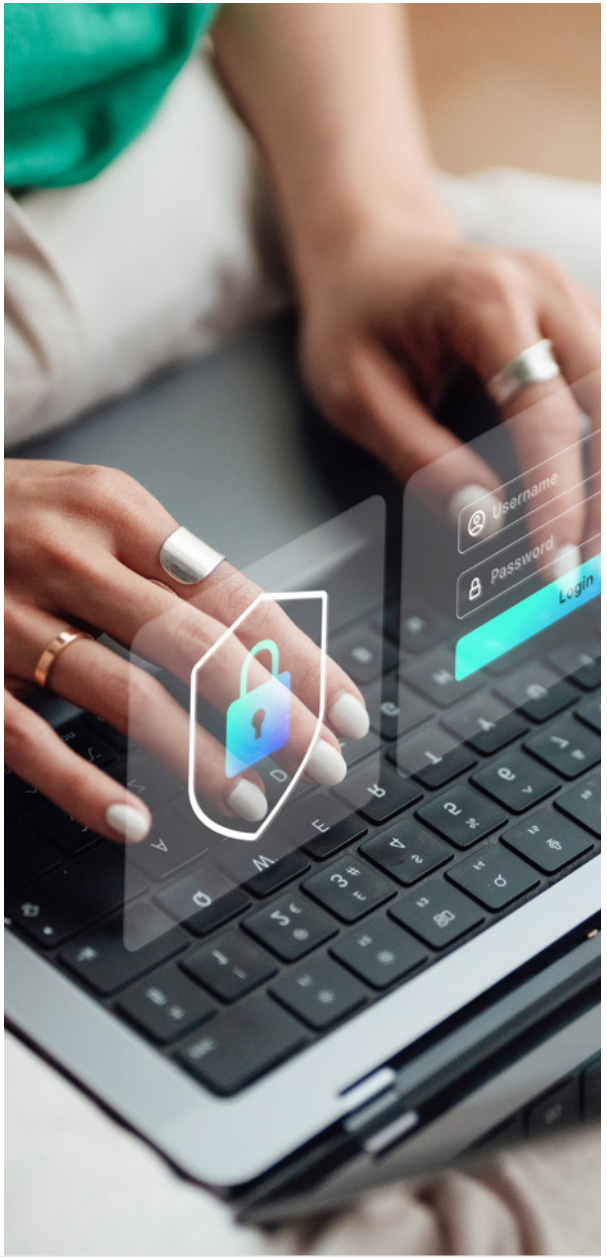
Trading with Inside Information is prohibited under this Code and by law. Most commonly, this will be information about Cochlear that is not yet public, but it may include information about other companies.

Cochlear Representatives in possession of Inside Information about Cochlear or another company must not:

a. trade in securities of Cochlear or that other company,
b. ask or encourage another person to trade in securities of Cochlear or that other company, or
c. share Inside Information, especially to another person you might reasonably know will trade in securities of Cochlear or that other company.

While some representatives will only be exposed to Inside Information occasionally and some representatives never, certain individuals are **"Designated Persons"** deemed to be in possession of Inside Information by virtue of their role and they are subject to increased restrictions.

Please refer to our Trading Policy, which includes further information on the requirements for all representatives in relation to trading in Cochlear securities.



2.3 Privacy and protecting Personal Information

"Personal Information" *is any information held by Cochlear relating to an identified or identifiable person, including but not limited to a person's name, contact details, date of birth, as well as details of a medical condition, medical treatment or health records.*

Cochlear takes its responsibility to protect Personal Information very seriously. It is vital that the collection, use, disclosure and security of Personal Information is compliant with applicable privacy laws.

Cochlear Representatives must:

a. comply with Cochlear's Privacy Standard, the Global Privacy Notice and any other applicable privacy policies and guidelines;
b. ensure a Privacy Assessment is conducted before Cochlear, or a third party on Cochlear's behalf, processes Personal Information;
c. apply a privacy-by-design approach. That means considering and embedding privacy requirements and the protection of Personal Information into the development of any new project or initiative involving Personal Information;
d. and retain Personal Information only for the time required to achieve the purpose for which the information has been collected or to comply with legal retention requirements;
e. notify the Global Privacy Office upon becoming aware of or suspecting any incidents involving Personal Information.

2.4 Business Records

"Business Records" *refer to any information created, received or maintained in the course of conducting business at Cochlear, including any data, communication, document or file, in any form.*

Cochlear Representatives must keep accurate, complete and reliable Business Records.

Cochlear is required to comply with strict record-keeping requirements – especially concerning financial transactions - and may be required to make regular or ad hoc regulatory submissions. Financial and non-financial Business Records may be used in, or support, public and regulatory disclosure requirements and may be subject to investigation. Business Records should allow Cochlear to track and explain its decisions, especially financial transactions and dealings involving third parties.

Cochlear Representatives must ensure financial transactions, third party dealings and other critical business decisions are supported by accurate Business Records. Business Records should truthfully demonstrate that decisions and transactions comply with legal requirements, policies and appropriate internal approvals.

All Cochlear Representatives must:

a. ensure all Business Records are accurate, complete and reliable in all material respects, including those related to dealings with third parties and financial transactions;
b. comply with Cochlear's group and regional policies and procedures, including those related to authority limits and approvals;
c. comply with Cochlear's group and regional accounting policies and generally accepted accounting principles, to ensure transactions are accurately recorded and reported; and
d. never include any false or misleading information in any Business Record.

Cochlear Representatives with a question or concern in relation to Business Records should contact their Leader, Finance Manager, Compliance contact, or a member of the Legal Team.

2.5 Product quality and regulation

Cochlear conceives, designs and manufactures products that have a profound impact on people's lives. The quality of these products is of highest importance. The purpose-fitted premises, equipment, components and end products are our most valuable assets.

We are subject to extensive product and quality regulations designed to safeguard patients and ensure the effectiveness of our products and services. Compliance with these regulations is a strict requirement which strengthens business performance by assuring patient safety, improving product reliability, and enhancing the performance of our products and services.

Cochlear Representatives must comply with applicable Quality Management Systems and follow the Cochlear Quality Manuals and Cochlear's procedures when performing their responsibilities.

Please refer to the Cochlear Quality Policy.





3

Conduct: our people

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3.1 Health and safety

Cochlear is committed to providing a healthy and safe work environment for everyone in our facilities and workplaces. This commitment includes physical and psychosocial health and safety. We foster a trusting, collaborative and respectful workplace for all.

In connection with their work for Cochlear, inside and outside Cochlear's premises, every Cochlear Representative must:

a. always operate in a safe and appropriate manner;

b. not adversely impact the physical or psychological health and safety of themselves, each other and those who may be affected by our operations (including customers and visitors);

c. identify, report and support measures to eliminate or minimise any potentially unsafe or hazardous conditions, accidents, behaviour or incidents. Report to a Leader, to People and Culture, our incident management or Speak Up systems; and

d. comply with safe work policies, systems and practices designed to protect the health, safety and wellbeing of Cochlear Representatives and those who may be affected by our operations, including customers and other visitors.

We recognise the value of a healthy balance between work and personal life, and support flexible working arrangements for our employees where business requirements allow. Cochlear Representatives also have a responsibility to be proactive with their personal health and safety and should only return to work after illness or injury when appropriate.

Any person undertaking work for Cochlear must not be under the influence of any drugs or alcohol and must adhere to Cochlear's policy and procedures concerning safety at work. For some roles, there is zero tolerance for alcohol or drug consumption while performing work.

3.2 Workplace conduct

Cochlear values respectful interactions between all persons.

In connection with their work for Cochlear, inside and outside Cochlear's premises, every Cochlear Representatives must:

a. observe and practice Cochlear's Values;

b. treat others fairly and with respect;

c. not engage in any form of violence, threat of violence, intimidation, retaliation, bullying, harassment, or sexual harassment;

d. comply with all applicable local and global People & Culture policies and procedures in relation to conduct in the workplace; and

e. report any concerns regarding behaviour or conduct to a Leader or People and Culture representative.

3.3 Equal employment opportunity and discrimination

We all have a responsibility to make Cochlear a fair and inclusive workplace that allows Cochlear Representatives to feel engaged and empowered.

Cochlear is proud to be an equal opportunity employer. Our Equal Opportunity Policy is reflected in all our people processes.

Cochlear Representatives must:

a. make decisions including recruitment, performance evaluation, remuneration and career development decisions based on merit, qualifications, performance and behaviours and with integrity and free from bias and Conflict of Interest;

b. not unlawfully discriminate against people on the basis of race, colour, religion or belief, national origin, culture, ethnicity, disability, gender, age, sexual orientation, veteran status, marital or family status, socio-economic background, family or carer's responsibilities or other legally protected characteristics;

c. comply with all applicable local and global People & Culture policies and procedures in relation to equal employment opportunity and discrimination; and

d. report any concerns regarding equal employment opportunity or discrimination to a Leader or to People and Culture..

Version control

Policy application	Global	Policy version number	7.0
Policy approver	Board of Directors	Policy version date	1 July 2026
Policy owner name	Group General Counsel & Company Secretary	Policy review cycle	Periodically, but not less than every 2 years
Policy delegate name	VP Global Compliance		
Referenced documents	Externally available: • Animal Ethics Policy • Continuous Disclosure Policy • Equal Opportunity Policy • Environmental Policy • Privacy Notice • Supplier Code of Conduct • Trading Policy • Whistleblower Protection Policy		Internal access only: • Acceptable Use of Information Technology Policy • Business Relationship Policies • Clinical Investigational Site Governance Policy • Cochlear Privacy Standard • Cochlear Quality Policy • Cochlear Quality Manuals • Global Competitive Intelligence Guidelines • Global Guidelines for Employee Personal Use of Social Media • Global External Communications and Media Policy • Global Procurement Policy • Information Asset Classification Policy • Sanctions and Export Control Policy • Standard Operating Procedures



Notes:

Notes:

Hear now. And always

Cochlear is dedicated to helping people with moderate to profound hearing loss experience a world full of hearing. As the global leader in implantable hearing solutions, we have helped more than 750,000 people of all ages to hear and connect with life's opportunities.

We aim to give people the best lifelong hearing experience and access to next generation technologies. We collaborate with leading clinical, research and support networks to advance hearing science and improve care.

That's why more people choose Cochlear than any other hearing implant company.

Cochlear Ltd (ABN 96 002 618 073) 1 University Avenue, Macquarie University, NSW 2109, Australia T: +61 2 9428 6555

www.cochlear.com

Please seek advice from your health professional about treatments for hearing loss. Outcomes may vary, and your health professional will advise you about the factors which could affect your outcome. Always follow the directions for use. Not all products are available in all countries. Please contact your local Cochlear representative for product information.

ACE, Advance Off-Stylet, AOS, Ardium, AutoNRT, Autosensitivity, Baha, Baha SoftWear, BCDrive, Beam, Bring Back the Beat, Button, Carina, Cochlear, 科利耳, コクレア, 코클리어, Cochlear SoftWear, Contour, コントゥア, Contour Advance, Custom Sound, DermaLock, Freedom, Hear now. And always, Hugfit, Human Design, Hybrid, Invisible Hearing, Kanso, LowPro, MET, MP3000, myCochlear, mySmartSound, Nexa, NRT, Nucleus, Osia, Outcome Focused Fitting, Off-Stylet, Piezo Power, Profile, Slimline, SmartSound, Softip, SoundArc, True Wireless, the elliptical logo, Vistafix, Whisper, WindShield and Xidium are either trademarks or registered trademarks of the Cochlear group of companies.

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