



# **Code of Business Conduct**

**For BioTissue Holdings Inc.  
And its Operating Subsidiaries  
(Collectively "BioTissue")**

# Table of Contents

	<u>Page</u>
<b>SECTION I. MESSAGE FROM THE CEO</b>	3
<b>SECTION II. CODE OF BUSINESS CONDUCT</b>	
Patient Safety & Product Quality	4
Compliance with Laws and Regulations	4
Conflicts of Interest	4
Gifts and Entertainment	5
Interactions with Healthcare Professionals	6
Competition and Fair Dealing	6
Employment Practices	7
Political Activities	7
Social Media	8
Confidential Information	8
Protection and Use of Company Assets	8
Data Privacy & Use of Protected Health Information	9
Accuracy and Timeliness of Financial Reporting	9
Records-Keeping and Retention	10
Environment, Health and Safety	10
Lawsuits & Government Investigations	10
Compliance	11
Reporting	11
Dissemination and Amendment	12
<b>SECTION III. EFFECTIVE DATE</b>	12
<b>EMPLOYEE ACKNOWLEDGMENT AND PLEDGE FORM</b>	13

## SECTION I. MESSAGE FROM THE CEO

Welcome! If you are reading this message, you have been chosen through a selective hiring process that employs only the most outstanding candidates. Here at BioTissue, we strive to set the standards that define regenerative medicine. We empower healthcare professionals with the tools needed to deliver optimal patient healing outcomes. Our company is the evidence-based trusted leader in the ocular, surgical, wound, and pain management markets. We have built this trust through our unwavering commitment to behaving ethically and upholding our Core Values. Our Core Values provide us with the framework needed to lead our business in an ethical manner.

- We **CARE** for our donors, patients, providers, and our people. We are committed to showing Compassion to all. We are Appreciative of all efforts that further our goals, no matter how big or small. We are Respectful of each and every person that is involved with BioTissue. We aim to Empower all individuals.
- We Build **Trust**. We are humble, presume positive intent, and always listen to understand. We conduct all interactions with the utmost level of integrity. We deliver the highest quality and most cost-effective therapies for the benefit of our patients.
- We Take **Ownership**. We are accountable to the mission and committed to the vision. We own our actions and take pride in all that we do. We take initiative and are responsible for all tasks we undertake. We complete projects in a timely manner.
- We Deliver **Excellence**. We foster innovation through proven science and strong clinical evidence. We are adaptable, innovative, and always growing!
- We Are **One Team**. We provide a high-performance culture where people are accountable, respectful, and enjoy what they do. We not only work together, we win together!

The success of our company depends on everyone who works for us embracing these values. That is why we have created this Code of Business Conduct. It gives each one of us the legal and ethical framework to guide what we do every day in a way that reflects our Company and our Culture. It is the duty of every BioTissue director and employee to incorporate this Code and our Core Values in all their work. If you ever find yourself in a situation where you are unsure how this Code or our Core Values would apply, please reach out to your supervisor or team leader. Generally, if it feels wrong and you would have difficulty or shame explaining the situation to your loved ones, it is likely something we should discuss from an ethics perspective. We have a great team here at BioTissue and we take any issues with the Code or our Core Values very seriously.

We are all here to do something great. We are at the forefront of regenerative medicine and together we are changing peoples' lives. The successes that we will celebrate starts with how each us live out our Core Values and ethics in everything we do.

**Ted Davis**  
**President & CEO**

## **SECTION II. CODE OF BUSINESS CONDUCT**

### **Patient Safety & Product Quality**

BioTissue focuses on enabling better outcomes for patient and providing innovative solutions to patient needs. Research and development are vital to developing new and innovative products. BioTissue is committed to the safety of the patients who take part in our clinical trials and to upholding the highest ethical, scientific and safety standards in all of our research initiatives. We are also committed to monitoring the safety of our products and all employees have a duty to report suspected Adverse Events that may result from our products.

Ensuring that our products are safe and/or effective is critical to our business. Quality has been, and continues to be, the hallmark of the Company's products and services. All who work for BioTissue are required to adhere to our established quality standards and quality control/quality assurance procedures. Anyone who becomes aware of any deviations from the Company's established quality standards and procedures, whether intentional or accidental, must immediately bring these deviations to the attention of their supervisor or the Head of Quality.

### **Compliance with Laws and Regulations**

BioTissue will comply with all applicable laws and regulations and expects its employees to conduct business in accordance with the letter, spirit, and intent of all relevant laws and to refrain from any illegal, dishonest, or unethical conduct.

In addition to the general laws and regulations applicable to commercial enterprises, BioTissue is also subject to a number of healthcare laws that include, but are not limited to: the Federal Food, Drug, and Cosmetic Act; the False Claims Acts; and the Federal Anti-Kickback Statute as well as similar state and international laws and regulations. Violations of healthcare laws or regulations may result in severe penalties against the responsible employees and BioTissue, including jail sentences, large fines, and exclusion of BioTissue products from reimbursement under federal and state programs.

### **Conflicts of Interest**

Employees have an obligation to conduct business in a manner that avoids actual or potential conflicts of interest and to act in the best interest of the Company without granting favors or preferences based on personal considerations. Employees should avoid any investment or association that could interfere with the independent exercise of sound judgement in the Company's best interest.

An actual or potential conflict of interest occurs when an employee, other person or company is in a position to influence a decision that may result in a personal gain for that employee or for a relative as a result of the Company's business dealings. No "presumption of guilt" is created by the mere existence of a relationship with outside firms. However, if employees have any influence on transactions involving purchases, contracts, or leases through access to confidential information or participation in the decision-making process, it is imperative that they disclose to their supervisor, manager or to Human Resources the existence of any actual or potential conflict of interest so that safeguards can be established to protect all parties. This should be done as soon as such a potential conflict is known.

Personal gain may result not only in cases where an employee or relative has a financial interest in a firm with which the Company does business, but also when an employee receives any material gift or other special consideration as a result of any transaction or business dealings involving the Company.

## **Gifts and Entertainment**

Because BioTissue operates in a highly regulated industry and wants to avoid any impression of impropriety or inappropriate influence, it is the company's general policy that individuals who work for BioTissue may not provide gifts or entertainment to organizations or individuals who are not company employees. This does not prevent individuals from paying for business meals that may be allowed under other BioTissue policies.

Exceptions to this general policy must be approved by the President & CEO, General Counsel, or other member of BioTissue's Executive team. Even if approved, entertainment or gifts may only be provided if they are of modest value and do not create the impression of a conflict of interest. Furthermore, gifts or entertainment may never be provided to any government employee or official nor may they be provided to any physician, or other individual or organization directly or indirectly involved in recommending, prescribing, or paying for medical service or products.

Individuals working for BioTissue may only accept gifts from a competitor, customer, or supplier if the total value of the gift or gifts is immaterial. Should an individual receive a gift or gifts greater than \$50 they are expected to notify their manager or the Compliance office to determine if the gift may be accepted. For example, if a vendor sends \$200 worth of chocolates during the holidays for a department to share, this would likely be immaterial. However, if a vendor were to invite three employees for a round of golf that costs \$250 per person, such an event may be considered a material and inappropriate gift.

## **Interactions with Healthcare Professionals (HCPs)**

BioTissue interacts with healthcare professionals on a regular basis. All our interactions with HCPs are intended to ensure the proper use/delivery of our products/services and to enhance patient care. This can include advancing medical research, enhancing medical knowledge, or gathering necessary feedback about our products/services. We do not enter into business relationships or offer or provide gifts, hospitality, or anything else of value, to induce or reward favorable decisions about our products and services.

BioTissue does hire HCPs to provide services to BioTissue but only when we have a legitimate business need for the services. These contracts for service are never a disguised way of inducing the HCP to prescribe, purchase, or recommend BioTissue products or of rewarding him/her for doing so. Compensation for the HCP's services is always consistent with the fair market value of the services provided.

BioTissue complies with the provisions of the Advanced Medical Technology Association's Code of Ethics on Interactions with Healthcare Professionals (the "AdvaMed Code"), and we have implemented a specific Compliance Policy that addresses interactions with healthcare professionals. The most recent version of the "AdvaMed Code" is located at <https://www.advamed.org/issues/code-ethics/code-ethics>. BioTissue's Compliance Policy can be found on the company's SharePoint system under the Legal and Compliance department or by asking for a copy from Legal or Compliance.

## **Competition and Fair Dealing**

BioTissue's employees must act honestly, ethically, and fairly when dealing with customers, suppliers and competitors. Advertising and promotional activities must not be misleading to patients or healthcare professionals; they should clearly inform healthcare professionals about the benefits and risks of the Company's products/services.

Fair and accurate advertising is essential not only to comply with applicable laws, but also to preserve the goodwill, integrity, and reputation of the Company. No employee of the Company is to create, approve or disseminate or permit anyone else to create or disseminate any advertising materials for the Company's products/services that are false, misleading or deceptive or not in compliance with FDA rules and regulations and other applicable laws.

It is imperative that all advertising and product claims, whether made to the trade or to the public, and whether made through the media or on product packaging, brochures or otherwise, be reviewed by the promotional review committee to ensure compliance with Company policy prior to being disseminated.

## **Employment Practices**

BioTissue is committed to supporting the development of a diverse workforce and to respecting individual human rights. It is Company policy to provide equal employment and advancement opportunities to all employees based on merit, qualification, and abilities. The Company does not discriminate in employment opportunities or practices on the basis of race, color, creed, gender, religion, marital status, registered domestic partner status, age, national origin or ancestry, physical or mental disability, medical condition – including genetic characteristics, sexual orientation, or any other consideration made unlawful by federal, state, or local laws. We also do not discriminate based on the perception that anyone has any of the above characteristics or is associated with a person who has or is perceived as having any of these characteristics.

In addition, the Company does not condone - nor will it accept - abusive, harassing, or discriminatory behavior of any kind by its employees, customers, vendors, or other service providers. Under no circumstances will the Company tolerate unwelcome sexual advances, or any other conduct of a sexual nature aimed at any employee by verbal, direct, visual or any other means, any interference with work performance or any adverse treatment following a response to such sexual conduct, or any repeated interference that may create an intimidating, hostile or offensive work environment.

All employees are expected to act appropriately and professionally at all times. All employees are encouraged to report any instance of abusive or discriminatory behavior and all managers are required to report such behavior to the Human Resources Department.

All reports on abusive, harassing, or discriminatory behavior will be treated seriously and investigated promptly and impartially. BioTissue will protect an employee who reports such behavior from retaliation or reprisal.

Detailed employment practices and policies may be referenced in guidance maintained by the Human Resources department.

## **Political Activities**

Political activities undertaken in the workplace may interfere with work performance and overall business operations. Therefore, political activities may not be conducted at the Company without CEO approval. Company's funds, facilities, properties, or resources must not be used to support, directly or indirectly, any foreign, federal, state, or local political party or candidate. All political activities must take place on employee's own time, not during working hours, and at their own expense.

## **Social Media**

The company maintains a number of social media accounts for communicating with patients and prescribers about our company and products. These accounts are managed by the Company and only employees who are specifically authorized to do so may post on these accounts.

When employees use their personal social media accounts, they may not post information about the company products/services. Such posts would likely be viewed as promotional claims. Any exceptions must be reviewed and approved for posting on social media through BioTissue's internal promotional materials review process. Employees may however repost material from the company's social medial accounts on their own accounts.

## **Confidential Information and Trade Secrets**

The protection of confidential business information and trade secrets is vital to the interests and the success of the Company. Each employee is required to sign a non-disclosure and non-compete agreement as a condition of employment. Further, employees may neither utilize any confidential or proprietary information belonging to any BioTissue entity for any purpose other than the completion of business operations, nor disclose or transfer such information to any party without obtaining the required approval. Such information includes, but is not limited to, technological and scientific information pertaining to products, information related to clinical trials and participants in such trials, information on the Company's business operations and marketing and sales planning activities, the Company's income and other financial data, employees' personal information and other company information not generally known to the public.

All inventions, discoveries or other intellectual property conceived of or developed developed as part of an employee's employment with BioTissue is work for hire and the product and property of BioTissue.

This applies to confidential information provided by the Company as well as other companies, suppliers, customers, and service providers.

## **Protection and Use of Company Assets**

Employees should take the utmost care in the management of the Company's assets to prevent their loss and damage, theft, or misuse. The Company's assets are intended for business purposes only and should not be used for personal gain. The Company's assets include real and intellectual property as well as all electronic programs, data, communications, written material, and trademarks.



The integrity of our physical premises is critical to both safety and security. All individuals should follow established security protocols and procedures including requiring visitors to sign in and securing company electronic resources.

The Company utilizes several trademarks that are well recognized by the public and are extremely valuable. Employees must be vigilant to use the Company's trademarks correctly; to detect any unauthorized use of the Company's trademarks or of confusingly similar trademarks by a third party; and to notify the Legal Department of any unauthorized use of the Company's trademarks or of confusingly similar trademarks by a third party.

BioTissue is also committed to not infringing on the legal rights and intellectual property of 3<sup>rd</sup> parties such as trademarks, patents, copyrighted works, or trade secrets. All written materials, including books, articles, magazines, drawings, logos, photographs, videotapes, and advertising are covered by U.S. or foreign copyright laws as well as various multinational pacts. It is a violation of law and of Company policy to make unauthorized copies of such materials.

The discovery of any loss, damage, theft or misuse of Company assets or any unauthorized access to our premises or unauthorized use of intellectual property owned by a 3<sup>rd</sup> party should be reported immediately to the employee's supervisor, other management, or Human Resources.

## **Data Privacy & Use of Protect Health Information**

BioTissue is committed to complying with the evolving standards governing data privacy and it is our general policy to protect the confidentiality of personally identifiable data as well as protected health information and only use this data to the limited extent needed for our business. We appropriately limit access of this data, and always comply with applicable laws and regulations. Questions about data privacy or how to handle protected health information or personal financial information should be directed to the Chief Compliance Officer.

## **Accuracy and Timeliness of Financial Reporting**

It is BioTissue's policy to disclose accurate and informative financial information on a timely basis to its shareholders and board of directors, as well as any other regulatory agencies as required by law (such as the IRS and state and local taxing authorities). All officers and employees responsible for financial or accounting matters are required to ensure their full, fair, accurate, objective, timely and understandable disclosure.

## **Record-Keeping and Retention**

The financial statements, books and records of the Company must accurately reflect the transactions and events of its business operations and must conform to legal requirements, accounting principles and the Company's internal control system.

All transactions involving corporate funds, whether cash, stock, facilities, inventory, other assets, or otherwise, be properly recorded on Company's books and records in such a manner that the true nature of the transaction is evident. No false, artificial, incomplete, or misleading entries may be made in any books, accounts, or records of Company for any reason. No undisclosed or unrecorded funds or assets of Company should be established or set aside for any purpose, nor should any secret or special books and records be maintained for any purpose. No payment on behalf of Company should be approved or made with the intention or understanding that a part or all of such payment is to be used for any purpose other than that described by the document supporting the payment.

The Company also maintains a variety of non-financial records and control documents primarily in the areas of research and development, clinical operations, product manufacturing and quality control. Employees must ensure that such records are accurate and prepared and retained in a manner consistent with company policy. No false, artificial, incomplete or misleading entries may be made in any such non-financial records.

Records must be maintained for required periods as may be defined by law or company guidance for record retention.

## **Environment, Health and Safety**

BioTissue strives to maintain a safe, healthy, and productive workplace and to protect the environment in which we work and live. The Company is committed to eliminating hazards from the workplace and complying with all applicable occupational safety and health laws and standards. Our goal is to prevent pollution, rather than have to clean it up. Further, the Company continually seeks to improve its environmental objectives not only meeting but looking to exceed applicable environment, health, and safety standards.

## **Lawsuits & Government Investigations**

All governmental (federal, state, and local) inquiries, investigations, or notices and all civil and criminal summonses, complaints, subpoenas, or other court papers must be forwarded immediately to the Legal Department for appropriate filing and response. In no event should the recipient of any inquiry, notice or legal paper respond without first referring the matter to the Legal Department. This requirement does not apply to routine inspections of our manufacturing facilities which must be reported to our Quality Department.

If you become aware of any impending government investigation or that the Company, or an employee of the Company, may be served or has been served with a subpoena, you must

retain all records that may pertain to such investigation or that may be potentially responsive to such subpoena. If you have a question as to whether a record relates to such investigation, you must contact the General Counsel before disposing of or altering such records.

## **Compliance**

Compliance with this Code of Business Conduct and Ethics is the responsibility of every Company employee. Disregarding or failing to comply with this Code of Business Conduct may lead to disciplinary action up to and including possible termination of employment, forfeiture of any benefits or rights that are forfeitable upon termination, referral of individual misconduct for criminal prosecution, and commencement of civil proceedings for reimbursement of any losses or damages resulting from a violation.

Additionally, employment with BioTissue and BioTissue's payment of any incentive and/or bonus compensation are conditioned on compliance with applicable laws and associated company policies. Any employee found by BioTissue to be in material violation of the law or any BioTissue Policy (including fraud, a pattern of off-label promotion, a pattern of offering kickbacks, antitrust, bribery, or scientific misconduct, etc.) will not earn or receive any incentive bonus compensation for any period in which such violations occurred or were discovered to the extent allowed by law. If BioTissue finds that such violations have materially contributed to any employee's earning incentives or bonuses already paid, BioTissue has the discretionary right to recoup such incentives or bonuses to the extent allowed by law.

As with all matters involving disciplinary action, principles of fairness will apply.

## **Reporting**

All BioTissue employees have a duty to notify their supervisor, manager, the Legal Dept. or Human Resources of known or suspected violations of applicable laws or regulations or of the policies and procedures set forth in this Code of Business Conduct. Those reporting actual or suspected violations must maintain all information related to any report in strict confidence and not discuss such information except with Company officials conducting the investigation.

The Company strongly prefers that you identify yourself when reporting violations, in order to permit the Company to contact you in the event further information is needed to properly conduct a thorough investigation. Your identity will be maintained in the strictest confidence to the extent practicable under the circumstances and consistent with enforcing this Code.

For those employees who wish to remain anonymous, the Company has also established a secure, confidential third-party employee reporting system. This employee reporting system has been established with EthicsPoint. Reports can be made anonymously via the EthicsPoint web-based system ([www.ethicspoint.com](http://www.ethicspoint.com)) or via telephone at (888) 493-1841.

No individual reporting a violation will suffer any form of public embarrassment or be subject to retaliation based on any good faith report he or she makes. Any employee of the Company responsible for reprisals against individuals who in good faith report known or suspected violations will be subject to disciplinary action, including termination of employment.

All reported violations and suspected violations of applicable laws, regulations, this Code or related Company policies and procedures will be promptly investigated. If the investigation results in the need for corrective action, the Company will decide what steps, if any, should be taken to rectify the existing problem and prevent similar future violations.

If you are found to have participated, directly or indirectly, in a violation, the fact that you reported such violation, together with the degree of cooperation displayed by you and whether the violation was intentional or unintentional, will be given appropriate consideration by the Company in its investigation and resulting disciplinary action.

**Employees must not conduct their own investigations as investigations may involve complex legal issues. Acting on your own may compromise the integrity of an investigation and may adversely affect you and the Company.**

## **Dissemination and Amendment**

This Code is to be distributed to all employees and to each new employee at the beginning of their employment. Each employee is required to sign an Acknowledgment form signifying their receipt, understanding and compliance with this Code. The Company reserves the right to amend or modify this Code at any time. The most current version of the Code may be obtained from Human Resources or Legal.

## **SECTION IV. EFFECTIVE DATE**

This Code of Business Conduct and Ethics shall become effective on January 1, 2023, and replaces any and all prior versions of this document.



*Code of Business Conduct  
Receipt Acknowledgment and Pledge*

*This letter is to be signed by the employee to indicate they have received the Code of Business Conduct and understands its effect and requirements.  
Please return a signed copy to Human Resources.*

I have received my copy of the BioTissue Code of Business Conduct (the "Code"). It is my responsibility to read and understand the matters set forth in this Code and to conduct myself in accordance with the principles contained herein. It is a guide to Company policies and procedures, and my signature indicates my agreement to abide by the Code in all aspects of my performance.

I understand that no statement contained in the Code creates any guarantee of continued employment or creates any obligation, contractual or otherwise, on the part of the Company. I understand my employment is "at will" and can be terminated at any time, for any reason, by either myself or the company. I will rely on promises, statements, or representations to the contrary, only if they are in writing and signed by an authorized officer of the Company, such as the CEO, CFO or General Counsel.

I understand and acknowledge that the Company has the right, without prior notice, to modify, amend or terminate policies, practices, benefit plans, and other institutional programs within the limits and requirements imposed by law.

I understand that the company has the right to recover bonuses and incentive pay awarded to me in prior periods that were awarded in part as a result of my violation of this Code.

I hereby pledge to fully abide by the Code, which I understand fully and upon which I will decide my conduct. I further understand that failure to abide by the Code may have disciplinary consequences for me up to and including possible termination of employment.

*[Acknowledged in Learning Management System]*