



CORPORATE CODE
OF CONDUCT

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Our Mission

Orthofix Medical Inc. is a global medical device company with a spine and orthopedics focus. Our mission is to deliver innovative, quality-driven solutions as we partner with health care professionals to improve patients' lives.

Scope

This Corporate Code of Conduct ("Code"), which explains our core values, is also designed to affirm and promote those values and the standards of ethical conduct described below. It applies to Orthofix and all its worldwide affiliates ("Orthofix" or the "Company"), and every person working for or on behalf of the Company, including as a director, officer, or employee. We also expect third parties representing the Company, such as agents or distributors, to abide by this Code.

The Code covers a wide spectrum of topics and many basic principles regarding our business practices, but it cannot cover every issue that may arise. Our Company policies, procedures and our Employee Handbook are further resources for you and act as key supplements to this Code. Use good judgment and common sense in everything you do on behalf of the Company. Ask questions of your supervisor, the Compliance Department or the Legal Department if you are unsure about any aspect of this Code or its application in any situation.

Purpose

Integrity is the key to Orthofix's continued success in all our dealings with customers, patients, shareholders, employees, regulators and others with whom we do business. This Code expresses the standards of integrity and business conduct expected of every employee, director, and officer of Orthofix as well as all contracted Orthofix associates. Compliance with this Code, other company policies and the laws and regulations applicable to our business are a priority for each of us in order to preserve our reputation and ensure our future success.

The goals of Orthofix's Code and Compliance Program are to prevent and detect wrongdoing and to promote:

- › Accountability.
- › Honest and ethical conduct.
- › A respectful workplace for all employees.
- › Full, fair, accurate, timely, and understandable government disclosures and public statements.
- › Compliance with all applicable governmental laws, rules and regulations.
- › The prompt internal reporting of violations of the Code.

YOUR RESPONSIBILITIES

- ✓ Read and review the Code of Conduct and related policies and procedures.
- ✓ Become familiar with all laws, regulations, policies and procedures that impact your duties at or for Orthofix.
- ✓ Ask questions if you are not sure what exactly it is that you are supposed to do.
- ✓ Use good common sense and sound judgment in the performance of your duties and responsibilities.
- ✓ Promptly report potential violations of any law, regulation, or the Code to your manager or the Compliance Department.
- ✓ Managers must ensure that their teams comply with laws, regulations, and policies, and must work to resolve ethical dilemmas.

Conflicts of Interest

It is every employee's obligation to ensure that they remain free of conflicts of interest in the performance of their responsibilities at Orthofix. A conflict of interest may occur if your outside activities or personal interests influence (or appear to influence) your ability to make objective decisions in the course of your job responsibilities. A conflict of interest may also exist if the demands of any outside activities hinder or distract you from the performance of your job or cause you to use Orthofix resources for purposes that are not business related.

In dealing with current or potential customers, suppliers, contractors, and competitors, each employee and contracted Orthofix associate must act in the best interests of Orthofix to the exclusion of personal advantage.

- ▶ No employee or immediate family member of an employee or contracted Orthofix associate may have a significant financial interest in, or obligation to, any outside enterprise which does or seeks to do business with Orthofix or that is an actual or potential competitor of Orthofix, without prior approval of the Legal Department, or in the case of executive officers or members of the Board of Directors, the full Board of Directors or a committee thereof.
- ▶ No employee or contracted Orthofix associate may knowingly conduct business on Orthofix's behalf with an outside enterprise which does or seeks to do business with Orthofix if an immediate family member of the employee is a principal, officer or employee of such enterprise, without prior approval of the Orthofix Legal or Compliance Department, or in the case of executive officers or members of the Board of Directors, the full Board of Directors or a committee thereof.
- ▶ No employee or immediate family member of an employee may serve as a director, officer or in any other management or consulting capacity of any actual or potential competitor of Orthofix without prior approval of the Legal Department, or in the case of executive officers or members of the Board of Directors, the full Board of Directors or a committee thereof.
- ▶ No employee or contracted Orthofix associate may use any company property, personnel or information or his or her position at Orthofix for his or her personal gain.
- ▶ No employee may engage in business activities that are directly competitive with those in which Orthofix is engaged.
- ▶ No employee may divert a business opportunity from Orthofix for his or her own benefit.
- ▶ No employee or immediate family member of an employee may receive any loan or advance from Orthofix, except in limited circumstances in accordance with Human Resources policies.
- ▶ Employees and contracted Orthofix associates must immediately disclose existing and potential familial and romantic relationships, whether within Orthofix or with customers, including physician customers, suppliers, or third parties, to ensure that business decisions are free from bias.
- ▶ Employees and contracted Orthofix associates must immediately disclose plans to enter into business arrangements with customers, including physicians, distributors, and suppliers, regardless of whether the enterprise is a competitor of Orthofix.

For purposes of this Code, an immediate family member includes spouses, parents, step-parents and children, including step-children, adopted and foster children.

Each employee and contracted Orthofix associate must promptly and fully disclose in writing to the Orthofix Compliance department any situation that may involve a conflict of interest. Failure to disclose any actual or perceived conflict of interest is a violation of the Code. In addition, the Audit Committee of the Board of Directors will review and approve all related-party transactions, as required by the United States Securities and Exchange Commission (SEC), the Nasdaq Stock Market or any other regulatory body to which Orthofix is subject.

YOUR RESPONSIBILITIES

- ✔ Promptly report any financial, business, romantic or family relationship with an Orthofix competitor, customer or supplier to your manager or the Compliance Department.
- ✔ Obtain prior approval from the Orthofix Compliance Department before making a financial investment with or in any Orthofix competitor, customer or supplier.

Company Assets

Proper protection and use of Orthofix assets and assets entrusted to it by others, including proprietary information, is a fundamental responsibility of each Orthofix employee. Employees must comply with security programs to safeguard such assets against unauthorized use or removal, as well as against loss by criminal act or breach of trust.

Proper Use of Orthofix Assets

The removal from Orthofix's facilities of Orthofix property is prohibited, unless authorized by Orthofix. This applies to furnishings, equipment, and supplies, as well as property created or obtained by Orthofix for its exclusive use – such as client lists, files, personnel information, reference materials and reports, computer software, data processing programs and databases. Employees may not remove originals or copies of these materials from Orthofix's premises or use them for purposes other than Orthofix's business without prior written authorization from the Orthofix Legal Department or, in the case of information technology assets, the IT Department. Orthofix's products and services are its property -- contributions made by any associate to their development and implementation remains Orthofix's property even if the individual's employment or directorship terminates.

Proprietary Information

Information, ideas and intellectual property rights are valuable assets of Orthofix. Information obtained, developed, or produced by Orthofix and its employees and information supplied by others for the benefit of Orthofix are confidential. Information pertaining to Orthofix's competitive position or business strategies, payment and reimbursement information is confidential. This information should not be shared with anyone outside of Orthofix and should be shared only with employees who have a legitimate need to know such information in order to perform their job responsibilities and who have agreed to maintain the confidentiality of the information.

Confidential Information

Orthofix provides its employees with confidential information relating to Orthofix and its business with the understanding that such information is to be held in confidence and not communicated to anyone who is not authorized to see it, except as may be required by law. The types of information that each employee must safeguard include (but are not limited to) Orthofix's plans and business strategy, merger and acquisition targets and strategy, unannounced products and/or contracts, sales data, significant projects, customer and supplier lists, patents, patent applications, trade secrets, manufacturing techniques, marketing plans and strategies, and nonpublic financial information, whether in electronic or paper format. These are costly, valuable resources developed for the exclusive benefit of Orthofix. No employee may disclose Orthofix's confidential information to an unauthorized third party or use Orthofix's confidential information for their own personal benefit.

YOUR RESPONSIBILITIES

- ✓ Do not discuss or provide Orthofix's confidential business information to anyone outside the Company without approval from the Legal Department.
- ✓ Never remove Orthofix property without prior approval from the Legal or IT Departments, as applicable.
- ✓ Guard access to employee and confidential business information.
- ✓ Only share information with fellow employees who have a legitimate need to know the information.

Copyright Protection

Copyright laws protect the author or originator of certain literary or artistic works from the unauthorized reproduction or duplication of such works by others.

Copyright protection extends to written materials, computer software, musical works, pictorial, graphic, and sculptural works, motion pictures, audiovisual works and sound recordings.

Employees must ensure that their actions (such as photocopying, copying of computer software, downloading of music or video) comply with the copyright laws. It is important to remember that most copyrighted material will have the symbol © somewhere on the work.

YOUR RESPONSIBILITIES

- ✓ Do not copy or reproduce any copyrighted materials.
- ✓ Obtain permission (usually in writing) before reproducing someone else's work.
- ✓ Check for proper software documentation before using programs or installing on system resources.

Workplace Conduct

Orthofix's goal is to offer high-quality products and services while providing a workplace that promotes basic human rights based on shared values of respect, fairness, safety, equality, and interdependence. Employees also have a responsibility for assisting in this goal by exhibiting integrity in words and actions and by following employment laws as well as Orthofix's policies designed to safeguard and promote these values as set forth in applicable employee handbooks or otherwise communicated by Human Resources, the Compliance Department or the Legal Department. Set forth below are some of the important principals and policies that Orthofix is committed to and expects all its employees to be committed to as it relates to respectful employee conduct, safety, and diversity and inclusion. While third party non-employee representatives are not subject to Orthofix's Employee Handbook or Orthofix's employee policies, Orthofix does expect third party representatives contracting with Orthofix to be respectful to Orthofix employees, customers and patients and not engage in conduct in violation of the expectations described below in their interactions with Orthofix employees, customers and patients.

Equal Employment Opportunity and Diversity, Equity and Inclusion

It is Orthofix's policy to provide equal employment opportunities to all qualified employees and job applicants, regardless of their race, color, sex, age, disability, religion, sexual orientation, gender identity or expression, pregnancy, ancestry, marital status, national origin, citizenship status, genetic information, veteran status, service in state or U.S. military service, AIDS or HIV status, or any other characteristic protected by applicable federal, state or local laws (referred to as "protected characteristics").

Orthofix values and is committed to fostering, cultivating and preserving a culture that promotes diversity, equity and inclusion. For our purposes, diversity refers to human differences, including those considered protected characteristics under applicable law or Orthofix policy. We embrace and encourage our employees' human differences and know that diversity, equity and inclusion help build a high performing and competitive company. We expect all employees to be respectful of the diversity of our employees, customers, and patients, and to embrace our commitment and respect for diversity, equity, inclusion and equal employment opportunities in the workplace. Orthofix is committed to the goal of identifying, recruiting and advancing qualified diverse individuals, including minority and women candidates. Orthofix is also committed to providing fair and/or living wages to all our employees.

Employees should refer to "Our Commitment to Diversity and Equal Employment Opportunity" policy in our Employee Handbook.

Alcohol and Substance Abuse

The possession, consumption, sale or purchase of alcohol or illegal drugs on Orthofix property is prohibited. Orthofix also prohibits the use of alcohol or illegal drugs by employees either directly before or during the workday. The use of prescription medications that may impair abilities must be taken in accordance with medical and prescription instructions and precautions. The Company may occasionally approve limited alcohol availability for specific Orthofix functions. Employees are expected to comply with all Orthofix Alcohol and Drug policies.

Employee Confidentiality

Every employee has an obligation to respect and protect the confidentiality of records regarding the personal information of other employees. Information such as employee names, addresses, benefits, performance evaluations, credit information, medical information and employment histories is considered confidential and must not be discussed with anyone, including any Orthofix employees, except as required to perform one's job and in accordance with applicable Orthofix policies.

Environmental Responsibility, Occupational Safety and Product Quality

Environmental Protection and Responsibility

Orthofix strives to maintain a clean and healthy environment, and to this end, we are committed to complying with all federal, state and local environmental protection laws.

From an active corporate office waste recycling program to developing more environmentally responsible medical instruments and packaging, Orthofix is working to continually reduce its environmental impact. Employees are expected to support the Company's efforts to reduce our global environmental impact.

To protect the safety of our workforce, all associates must safely manage hazardous materials and waste from point of entry to the point of final disposal. All hazardous material and other waste products must be identified, handled, labeled and disposed of according to Orthofix policy.

Occupational Safety and Health

We are committed to providing a safe and healthy work environment for employees, including clean and sanitary facilities and access to clean drinking water. All employees are expected to comply with the occupational safety and health laws that are applicable to their job, as well as Orthofix workplace safety and weapons' policies. Orthofix's goal is to be "Accident Free."

YOUR RESPONSIBILITIES

- ✓ Never treat another employee differently because of their race, color, age, sex, religion, sexual orientation, gender identity or expression, disability, ancestry, marital status, national origin, pregnancy or because of any other protected characteristic.
- ✓ Ensure your actions and words toward other employees are respectful and not harassing or discriminatory in violation of policy or law.
- ✓ Never drink alcohol before or during your working hours or have possession of or use illegal drugs.
- ✓ Help to maintain a safe and healthy working environment.

YOUR RESPONSIBILITIES

- ✓ Dispose of regulated medical waste or other waste according to Orthofix policies and procedures.
- ✓ Comply with Orthofix policies on waste disposal and recycling.
- ✓ Report any spills, leaks or unsafe storage of hazardous materials or waste.
- ✓ Wear the proper protective equipment and clothing designed to safely handle materials.
- ✓ Caution anyone else handling hazardous materials improperly.

Product Quality

We are dedicated to improving patients' lives through high-quality products, procedures and services. It is every employee's responsibility to execute an effective quality management system that meets or exceeds global requirements and to comply with all quality system policies and procedures.

Compliance with Laws

Anti-Bribery and Anti-Corruption

As a global company, Orthofix must comply with the anti-bribery and anti-corruption laws and regulations of every country in which it operates. Generally, these laws prohibit the payment of bribes and other illegal payments to Government Officials anywhere in the world. Moreover, as a publicly traded U.S. company, Orthofix is subject to the stringent requirements of the U.S. Foreign Corrupt Practices Act. We are also, however, required to comply with all other relevant laws and regulations against bribery and corruption in the countries where we conduct business around the world, including, but not limited to, the U.K. Bribery Act, the Brazil Clean Company Act and the anti-corruption laws of Germany, The Netherlands, France, and Italy.

Specifically, Orthofix prohibits its directors, officers, managers, and employees, and all third parties doing business on behalf of the Company, from engaging in any corrupt activity and directly or indirectly offering, promising, providing, or authorizing anyone to provide money or anything of value to any individual or entity for the purpose of obtaining or retaining any improper advantage.

Any questions relating to the high standards Orthofix maintains with respect to anti-bribery and anti-corruption compliance should be directed to the Compliance Department.

Antitrust and Competition

Our business is subject to U.S. antitrust laws and competition laws of the countries in which we operate. Our policy is to compete vigorously and ethically while complying with all antitrust and competition laws. Antitrust and competition laws are designed to protect consumers and competitors against unfair business practices and to promote and preserve competition. These laws, among other things, prohibit or restrict activities related to fixing, coordinating or controlling prices and allocating or dividing customers, territories or markets.

As a result, you should limit communication with competitors to only that which is necessary and you must not communicate with competitors concerning activities that could be deemed to restrict competition, fix or control pricing, manipulate tender bidding, or otherwise coordinate market actions. Do not make false, misleading, deceptive, or fraudulent statements regarding the Company's products and services or regarding the products and services of our competitors. Do not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation, or any other unfair practice.

Insider Trading

Insider trading means entering into a transaction to buy or sell securities, such as shares of stock, while in possession of material information that is not known to the public. Information is "material" if a reasonable investor would attach importance to the information in deciding whether to buy, sell or hold the securities or if the information could cause a change in its market price. Examples of information that is generally considered "material" include financial results and pending corporate transactions.

The trading of securities while in possession of material, nonpublic information is illegal and, if the trades are made in the Company's stock, it is a violation of Orthofix policy. Material, nonpublic information obtained concerning other companies, including our suppliers and customers, as a result of your employment with the Company, also may not be used by you under law to trade in such other company's securities. You are also prohibited from communicating (called "tipping") any such information to others who might trade on the basis of that information. If you have regular access to material, nonpublic information concerning the Company or another company, you need to take special care when planning your stock trades.

The laws against insider trading are complex. If you are uncertain about the constraints on your purchase or sale of Orthofix securities or the securities of any other company that you are familiar with by virtue of your relationship with the Company, you should consult with the Company's Legal Department before making such purchase or sale. Note that certain employees are subject to "blackout" periods where they are strictly prohibited from trading. These generally coincide with the announcement of the Company's quarterly financial reporting. Details relating to the requirements that all Orthofix directors, officers, managers, employees, and third parties must adhere to with respect to insider trading are set forth in detail in the Company's Insider Trading Policy.

Political Contributions

Employees may not contribute or donate Orthofix funds, products, services or other resources to any political cause, party or candidate. Employees and contracted Orthofix associates may make voluntary personal contributions to lawful political causes, parties or candidates as long as they are not represented as coming from Orthofix.

Trade Restrictions and Export Controls

The U.S. and other countries have laws imposing restrictions on exports and other dealings with certain countries, entities and individuals. These restrictions apply to:

- › Exports to prohibited countries (including charitable product donations).
- › Investments in and other dealings with sanctioned countries or with designated individuals.
- › Export of articles or services designed or adaptable for military application.

An "export" occurs when a product, service, technology, or piece of information is shipped to a person in another country. An export can also occur when technology, technical information or software is provided in any way, including verbally, to a foreign citizen located in either the U.S. or a third country.

Before engaging in exporting activity, you must verify the eligibility of both the location of delivery and the recipient. The Company must also obtain all applicable licenses and permits, and pay required duties. The list of prohibited countries and restrictions is always subject to change. Therefore, if you are involved in international trade activities you should contact the Company's Regulatory Affairs or Legal Departments whenever you are unsure as to what is permissible and how to appropriately clear products for export.

Anti-Money Laundering

Orthofix is committed to complying with all applicable anti-money laundering laws, rules and regulations of the U.S., the U.K., Germany, France, Italy, Brazil, and other countries where Orthofix operates.

Anti-money laundering laws and implementing regulations generally prohibit companies from engaging in any financial transactions involving funds derived from illegal activities. If you believe that Orthofix or another party to a business transaction is engaged in any illegal activity or is using or transferring proceeds derived from an illegal activity, immediately contact the Legal or Compliance Departments.

YOUR RESPONSIBILITIES

- ✓ Never contribute or donate Orthofix resources to any political cause, party or candidate.

U.S. Anti-Kickback Statute

The U.S. Federal Anti-Kickback Statute generally prohibits offering or paying (or soliciting or receiving) cash or other benefits to induce the purchase, order, or recommendation of products eligible for payment by a federal health care program. Many of the other countries where Orthofix operates have similar laws.

The statute is designed to capture fraudulent or abusive practices that could encourage overutilization or otherwise increase federal health care program costs, or bias treatment decisions by health care providers.

Note that even normal business practices (discounts, for example) can sometimes violate the law if they fall outside of the designated “safe harbors” contained in the statute – particularly if they lack appropriate safeguards.

To ensure Orthofix’s compliance with the U.S. Anti-Kickback Statute and similar laws in the countries where we operate, we must carefully evaluate and properly structure any arrangements with parties in a position to prescribe, purchase or recommend government-reimbursed products (for example, physicians and hospitals), and must always avoid any arrangements that could inappropriately influence treatment or purchasing decisions.

On-Label Product Promotion

The promotion of medical devices is highly regulated by the United States Food and Drug Administration (“FDA”) and various regulatory bodies in other countries in which Orthofix conducts business. The applicable laws and regulations are designed to make certain that the information that manufacturers provide to health care professionals and patients about the uses, benefits, and risks of medical devices is truthful, not misleading, and based on robust scientific evidence and sound clinical medicine. Among other things, these laws and regulations generally limit the promotion of a medical device to the cleared or approved uses of the device. As part of Orthofix’s commitment to operating ethically and lawfully, Orthofix employees and its contracted representatives must only promote its products for on-label uses.

Obligations of Sales and Marketing Personnel

All Orthofix sales and marketing personnel must be familiar with and understand the on-label uses of products for which they are responsible. They must also ensure that any third parties that are engaged to promote Orthofix products are familiar with and understand the on-label uses of any relevant products.

YOUR RESPONSIBILITIES

- ✓ Be familiar with and understand the on-label uses of the Orthofix products you sell and/or market.
- ✓ Only promote Orthofix products for on-label uses.
- ✓ Respond to questions from health care providers (HCPs) concerning unapproved or uncleared uses of Orthofix products only in accordance with Orthofix policies and procedures.
- ✓ Refer all off-label use requests for information to Regulatory Affairs.
- ✓ Only use company approved materials in connection with the promotion of Orthofix products.
- ✓ Do not alter any of Orthofix approved promotional materials.
- ✓ Adhere to Orthofix’s on-label promotion policy.

Approval of Promotional Materials

Only materials that have been approved in accordance with Company policies and procedures may be used in connection with the promotion of Orthofix products. Both the alteration of Orthofix approved promotional materials and the use of homemade promotional materials that have not been reviewed and approved in accordance with Orthofix policies and procedures are prohibited.

Violations of our policies will result in disciplinary action, up to and including termination of employment or cancellation of a business associate contract. If you have questions about the policies, please contact your manager, the Compliance Department, Human Resources Department, or Legal Department as applicable.

Gifts to Referral Sources or Patients

Avoiding the Appearance of Impropriety

Orthofix does not use improper business courtesies, relationships, or gifts to conduct business. All business relationships will be entered into on the basis of factors such as price, quality, performance, service, delivery and reputation.

Accordingly, Orthofix employees and contracted Orthofix associates may not provide any entertainment or gifts to a physician, medical staff, or other person in a position to refer business to Orthofix. Provision of items could be viewed as an exchange for favorable treatment or advantage. An employee or contracted Orthofix associate may provide modest refreshment (meals, drinks) in connection with educational programs or business meetings only if such courtesies are infrequently provided and modest in amount and allowable by law.

Orthofix adheres to AdvaMed Code of Ethics on Interactions with U.S. Health Care Professionals and MedTech Europe's Code of Ethics. More information on appropriate interactions with health care professionals is included in Orthofix policies and procedures. Orthofix contracted associates should reference their Orthofix Compliance Manual for more information.

All payments and transfers of value, including meals, travel, and lodging, must be reported to Orthofix to ensure compliance with the U.S. Physician Payment Sunshine Act and other applicable transparency laws.

Similarly, it is against Orthofix policy to give payments, gifts or gratuities to patients, whether existing or prospective. For example, the unnecessary waiver of a patient's financial responsibility can be viewed as a gift. In Orthofix's Bone Growth Therapy Business, it is Orthofix's policy to bill for all applicable coinsurance and deductible amounts, unless there is demonstrated financial hardship. Orthofix makes reasonable efforts to collect amounts owed by the beneficiary or from any other person or entity legally responsible for the beneficiary's medical bill (e.g., local welfare agency, guardian, supplemental insurance).

YOUR RESPONSIBILITIES

- ✓ Do not give any business courtesy that could be viewed as an attempt to gain favorable treatment or advantage.
- ✓ We provide travel and lodging for certain educational and business meetings and in accordance with Orthofix policies.
- ✓ Make good faith attempts to collect patient coinsurance amounts owed to Orthofix.
- ✓ Do not waive a patient's financial obligation unless the patient has demonstrated a financial inability to pay.

Gifts and Entertainment

Employees must not show favor or bias to customers or third parties because of gifts, entertainment or other forms of hospitality. Conversely, we must not offer customers or third parties any gifts or other items of value as a regular practice, particularly regarding public officials.

However, Orthofix recognizes that exchanging gifts and gratuities to parties other than health care professionals or patients can be part of building business relationships when done in accordance with the law and our Company policies. The use of Orthofix funds or assets for gifts, gratuities or other favors to develop or enhance business relationships is subject to a standard of reasonableness and Company policies. Any such gifts, gratuities or favors must never be in cash, should be generally infrequent and must follow all applicable Orthofix guidelines.

You must not accept, or permit any member of your immediate family to accept, any gifts, gratuities or other favors from any customer, third party or other person doing or seeking to do business with Orthofix, other than items of nominal value and received for a legitimate business purpose. Any gifts that are not of nominal value should be returned immediately and reported to your supervisor or the Human Resources Department.

Use common sense, reason, and moderation when you provide business meals on behalf of Orthofix. Any business entertainment provided to or accepted from anyone doing business with the Company must be limited to entertainment that is infrequent, modest, and intended to serve legitimate business goals. Similarly, it is against Orthofix policy to give payments, gifts or gratuities to patients.

Accurate Financial Reporting

Accounting Controls

Accounting controls should be sufficient to provide reasonable assurance that:

- › Financial contracts are carried out with management's approval.
- › No verbal contracts or unauthorized side-letter agreements are entered into.
- › All transactions are recorded to help us prepare our financial statements and account for assets.
- › Access to assets is permitted only with management's approval.
- › Recorded assets are periodically compared with existing assets. Any differences should be reported to management.
- › No undisclosed or unrecorded funds or assets have been established.

YOUR RESPONSIBILITIES

- ✓ Recognize that exchanging gifts or providing entertainment can be part of regular business activity to parties other than health care professionals or patients.
- ✓ However, Orthofix funds should be used infrequently for gifts or entertainment and only where there is a legitimate business purpose.
- ✓ Use common sense, reason, and moderation with respect to offering or accepting gifts or entertainment, particularly with respect to Government Officials.

YOUR RESPONSIBILITIES

- ✓ Follow all company accounting, reporting and control procedures.
- ✓ Never falsify, backdate, intentionally destroy or otherwise tamper with any records.
- ✓ Accurately and clearly represent the relevant facts and the true nature of transactions on all documents.
- ✓ Never approve any payment on behalf of Orthofix used for any purpose other than as described by the documentation supporting the payment.
- ✓ Never misclassify accounts (e.g., expense versus capital) or improperly accelerate or defer expenses or revenues.

Internal Controls

It is Orthofix's policy to maintain books, records and accounts that accurately and fairly reflect all transactions, dispositions of assets and other events that are subject to regulatory record keeping requirements, including generally accepted accounting principles and other applicable rules, regulations and criteria for preparing financial statements and for preparing periodic reports filed with the SEC. Under no circumstance may there be any unrecorded liability or fund of Orthofix, regardless of the purposes for which the liability or fund may have been intended, or any improper or inaccurate entry knowingly made on the books or records of Orthofix.

Retention of Financial Records

It is Orthofix's policy to maintain financial records in an accurate and complete manner. These records serve as the basis for managing the business and measuring and fulfilling our obligations to patients, employees, suppliers and shareholders. These records are also used for compliance with tax, regulatory and financial reporting requirements. No applicable documents will be destroyed during an investigation initiated by authorities.

Accuracy in Filing Claims

(Applies to U.S. Bone Growth Therapy Business)

Accounting Controls

Accurate billing and submission of claims to third party payers is a top priority for Orthofix. We ensure:

- › Accurate billing and submission of claims for only those medically necessary products and services that are actually provided by eligible personnel.
- › Corrective actions are taken in the event of an erroneous claim or bill submission.
- › Compliance with all applicable laws, regulations and guidelines.

YOUR RESPONSIBILITIES

- ✓ Do not file a claim for services that were not provided or for services different than described on the claim forms.
- ✓ Do not file a claim you know to be misleading or false.
- ✓ Contact the Compliance Department if you think a mistake has been made in a bill or claim.
- ✓ Initiate corrective actions, if an error in claim processing is made.
- ✓ File claims only for services that were medically necessary.

Privacy

Data Privacy and Data Protection

The collection, use, storage, and international transfer of personally identifiable information about individuals is increasingly subject to regulations in the U.S., the E.U. and other countries. We are committed to complying with all applicable data protection and privacy laws in the countries where we operate including the EU General Data Protection Regulation (GDPR). You should carefully protect all personal information you acquire or have access to by virtue of your employment with Orthofix. This includes personal information about Company employees, customers, patients, vendors, suppliers, partners and other third parties with whom the Company does business. Please refer to Company policies to ensure you are complying with applicable privacy and data protection laws and regulations in the conduct of your employment and interactions with customers, patients and vendors.

Patient Privacy

Orthofix's business requires that we gather a great deal of personal information about individuals to whom we provide products and services. Therefore, we must carefully avoid any unwarranted invasion of our patients' privacy rights. Every Orthofix employee and contracted Orthofix associate must protect information concerning the treatment, payment, care and condition of all patients and may not disclose confidential patient information to any unauthorized person. Employees and contracted Orthofix associates must adhere to all Orthofix policies and procedures regarding compliance with the U.S. Privacy Rule and Security Standards promulgated by the Health Insurance Portability and Accountability Act of 1996 (HIPAA) and the GDPR, and similar laws in the countries where we do business. Employees and contracted Orthofix associates must avoid patient care conversations and discussions in areas where visitors and the public may overhear them. Written and computerized medical patient information can never be removed from Orthofix property without Privacy Officer approval.

External Communications

Marketing and Advertising Activities

Orthofix advertising (including social media presence) should be truthful, fair, accurate, complete, in alignment with regulatory approved indications and supportive of Orthofix's mission. In conducting marketing and advertising activities, Orthofix employees and contracted Orthofix associates may offer factual information or documented evidence to the general public. Marketing and advertising should not distort the truth or make false claims intended to attack or disparage our competitors. All Orthofix printed or electronic marketing materials require approvals in advance in accordance with Company policies and procedures. Any marketing activities that involve giving anything of value to a patient or to a potential source of patient referrals requires advance approval from the Orthofix Compliance Department.

YOUR RESPONSIBILITIES

- ✓ Accurately reflect Orthofix's capability and intent in all advertising and marketing materials and activities.
- ✓ Obtain approvals in accordance with Company policies and procedures for all marketing materials and external facing communications.
- ✓ Adhere to the terms and conditions of contracts with our customers and suppliers.
- ✓ Provide complete and accurate cost and pricing data as required for government reporting.
- ✓ Do not attempt to represent Orthofix or otherwise reference the Orthofix name when making any public statements, unless you receive prior approval from the Compliance Committee.
- ✓ Comply with the Orthofix Social Media Policy for all social media activities related to Orthofix.

Contract Negotiation

We are committed to providing services that meet all contract requirements and Orthofix's high quality standards. We also strive to be fair and consistent in the negotiation and formation of our contracts. Therefore, all information and data provided by associates should be current, complete and accurate. Employees should never withhold or falsify any information sought from another employee in connection with the negotiation or formation of a contract. All contracts must be negotiated, drafted, entered into, and stored in accordance with Company policies and procedures.

Public Statements

Since corporations are subject to increasing public scrutiny, and Orthofix is a public company subject to securities laws it is important that any public statement possibly attributed to Orthofix be carefully considered and that personal views be kept separate from company views. Employees may not speak publicly for Orthofix unless specifically authorized by senior management. Employees may not associate Orthofix with, or imply a company endorsement of, any personal social or political activity unless authorized to do so by Orthofix. Employees may not use company stationery or titles in communications involving non-Orthofix business (e.g., a personal letter to the editor). Employees may be able to obtain an exception to this policy for an occasional use of stationery for routine correspondence in connection with appropriate outside civic, public service or charitable activities, when approved by the Legal Department.

Compliance Training Program

We recognize that education and communication are the cornerstones of an effective compliance program. To support this commitment, Orthofix has developed a training program for employees and associates to familiarize these individuals with the Code, the Compliance Program policies and procedures, our privacy policies and procedures and other laws, regulations and requirements pertaining to our jobs.

At least once a year, every employee, director and certain associates will be required to attend or complete the compliance training designated for their position. All new employees, directors and associates will be required to complete the mandated training within the first thirty (30) days of employment. Additional training or refresher sessions may be conducted as the need arises or as part of a corrective action plan.

Failure to meet the Orthofix Compliance training requirements could result in disciplinary action, up to and including termination from employment or cancellation of the Orthofix associate agreement.

All Orthofix employees and contracted associates are responsible for complying with Orthofix's policies, and the President or executive in charge of each division, subsidiary or operating unit is responsible for ensuring that their employees know and comply with the Code and applicable Company policies.

The Compliance Committee of the Board of Directors assesses compliance with Company compliance policies and reports material noncompliance and remediation matters to the Board of Directors.

YOUR RESPONSIBILITIES

- ✓ Work actively with your department to ensure compliance requirements are met and any concerns or questions are addressed.
- ✓ Attend and/or complete yearly Orthofix Compliance training.
- ✓ Make suggestions that would improve our training program.

Getting Help and Reporting Potential Violations

If you have any questions about or need help with any compliance or ethics related issue, you should contact your manager. Your manager should always be available to answer your compliance questions or discuss your concerns. They will keep your discussions confidential as appropriate. If, for any reason, you would like to discuss your concerns with someone else, or anonymously, Orthofix has a confidential hotline for employees and associates who have any compliance questions, concerns or problems. The hotline may also be used for reporting suspected violations of this Code of Conduct, the Compliance Program, Orthofix policies and other laws and regulations.

Employees and contracted Orthofix associates have an obligation to report immediately any suspected violations of the Code of Conduct or other irregularities to their manager, the confidential hotline, or the Compliance Department.

Compliance Hotline

Contact the Compliance Hotline at +1-855-603-6985 or via the internet at www.orthofix.ethicspoint.com, and follow the on-screen instructions.

You will find immediately below a brief explanation of the violation reporting procedure for the Code. In addition to the reporting procedure below, you may report a concern regarding accounting, internal controls or auditing matters directly to the Chair of the Audit and Finance Committee of the Company's Board of Directors. Additionally, you may report compliance related issues directly to the Chair of the Compliance Committee of the Company's Board of Directors. Such report may be made in a confidential, anonymous submission directed to either Chairperson at the following address:

Attention: Chair, Audit and Finance Committee Board of Directors

Address: 3451 Plano Parkway, Lewisville, TX 75056

Attention: Chair, Compliance Committee Board of Directors

Address: 3451 Plano Parkway, Lewisville, TX 75056

YOUR RESPONSIBILITIES

- ✓ Contact your manager or the Compliance Department about any questions you have regarding the Code.
- ✓ Promptly report violations of any law, regulations, the Code, or the Compliance Program to your manager, call the Compliance Hotline or contact the Compliance Department.
- ✓ Include all information in your report necessary to ensure complete and accurate follow-up.

You may ask your questions or report suspected violations through the hotline without giving your name. After making a report, a follow-up investigation will take place, including corrective action when appropriate.

Non-Retaliation

No Orthofix employee will be disciplined or terminated because they report in good faith a suspected violation. Please be aware, retaliation does not include appropriate disciplinary action against an employee who may have engaged in wrongdoing or who is not meeting expectations. Additionally, employees will not be exempt from the consequences of their wrongdoing by self-reporting.

Orthofix Code of Conduct Certification

Employee Acknowledgement (Company Copy)

1. I have read and understand the Orthofix Code of Conduct;
2. I am not in violation of any of the policies of the Code of Conduct and I am not aware of any violation that has not been reported in accordance with the procedures set forth in the Code;
3. I understand that failure to comply with the Code of Conduct may result in disciplinary action for employees (including termination of employment), or termination of a contractual relationship with Orthofix for distributors or representatives, and that a violation of the Code of Conduct may also constitute a violation of law that may result in civil or criminal penalties for me and/or Orthofix. I will abide by and support the policies set forth in the Code of Conduct. I further understand that my agreement to comply with the Code of Conduct does not constitute a contract of employment for employees, distributors or representatives.

Employee Information:

First Name

Middle Initial

Last Name

Orthofix Department

Employee Signature

Date

