

# MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

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For the financial year ending 31 December 2024



## **About this report – Fighting Against Forced Labour and Child Labour in Supply Chains Act**

This report is produced by Corcym UK (Holding) Ltd. and its subsidiaries (individually or collectively “Corcym”) for the financial year starting from January 1, 2024 to December 31, 2024 (the “Reporting Period”) and outlines the measures implemented to mitigate and minimize the likelihood of utilizing forced labor or child labor during the manufacturing process of goods, whether in Canada or abroad, as well as goods imported into Canada by the Corporation.

Corcym supports the principles of the California Transparency in Supply Chains Act of 2010 and the United Kingdom Modern Slavery Act of 2015 and is thoroughly dedicated to eradicating human trafficking and slavery from its supply chain and business operation.

This report constitutes the second report prepared by the Corporation pursuant to Canada’s “Fighting Against Forced Labour and Child Labour in Supply Chains Act” (the “Act”).

### **Corcym corporate structure and supply chains**

Corcym is an independent, global medical-device company focused on the structural heart area and dedicated to supporting cardiac surgeons with the best solutions for anatomical heart disease, with a heritage spanning more than fifty years.

Our group has a broad portfolio of FDA/EU-approved, patented products for structural heart diseases, including Perceval®, a best-in-class surgical heart valve, that simplifies surgical implantation to deliver faster patient recovery. Corcym has two FDA and EU certified production and R&D plants in Italy and Canada and employs c.900 people worldwide.

Corcym Canada Corp., our legal entity in Canada, incorporates the second manufacturing site after the principal one in Saluggia, Italy: besides these manufacturing locations, strategic subsidiary’s locations are in the United States, United Kingdom, Belgium, France, Germany, the Netherlands, Switzerland, as well as in China, Japan, Australia and New Zealand.

Our primary suppliers consist of entities that provide raw materials, components and services critical to the manufacturing of our products. In addition to these core suppliers, we also engage a diverse array of third-party providers supporting various operational and business functions. These include suppliers of information technology and communications equipment and services, as well as providers of real estate and associated services such as office cleaning and facilities management. We also source food and beverage services, transportation services including courier solutions and marketing services encompassing the supply of merchandise and conference management. Furthermore, we provide office supplies and equipment, engaging in a wide range of professional services, including but not limited to auditors, accountants, legal counsel, consultants, financial institutions, insurers, recruitment agencies, training providers and healthcare service providers. All suppliers are subject to rigorous due diligence processes to ensure adherence to our ethical standards, legal requirements and compliance obligations

Most of the components and systems used in our healthcare products are provided by suppliers with which Corcym has long-term contracts. Corcym seeks long-term relationships with major direct



and indirect suppliers for the delivery of materials and components to build and deliver healthcare devices and support customers with related services.

Within its supply chain, Corcym has built relationships with suppliers worldwide in production, indirect goods and services.

### **Measures to prevent and decrease forced and child labour risks**

Corcym considers the respect of human rights a fundamental corporate responsibility and a value governing all our activities and business.

We prioritize the utmost significance of upholding human rights in all our business operations across the globe and we expect the same of our business partners.

Corcym is constantly striving to further enhance our policies and practices as part of our endeavor to detect and mitigate risks related to modern slavery. We have already implemented the actions detailed further in this statement and are continuously working to improve our policies and practices.

Our procurement process at Corcym revolves around selecting suppliers who align with our steadfast commitment and dedication to upholding exceptional quality. We also have robust safeguards in place to ensure that modern slavery has no place within our internal business processes.

### **Policies, Governance and Due Diligence procedures**

Corcym human rights and modern slavery statement restates our stance against using forced or child labor: we anticipate that every employee, regardless of level and our business partners will act in a way that upholds this commitment. Our “Human Rights Statement” can be found on our website at this link: <https://www.corcym.com/ethics>

The purpose of this statement is to outline Corcym’s commitment and actions in support of international efforts to uphold human rights and against modern slavery and child labor.

Our organization is unwavering in our commitment to fostering a safe and healthy work environment, valuing diversity as an integral part of our business philosophy. We have a zero-tolerance policy towards forced labor, child labor and discrimination. We actively promote freedom of association and collective bargaining, and we strictly adhere to all applicable laws pertaining to wages, working hours, overtime and benefits.

### **Corcym Code of Ethics**

The Corcym Code of Ethics (the “Code”) applies to all Corcym community members, including the Board of Directors, management, and staff members at all levels, across all Corcym legal entities and countries.



It covers corporate procedures, connections with external stakeholders, and ethical behavior in the workplace. Corcym's conviction that honesty and integrity promote a positive work environment that increases the confidence of all stakeholders is reflected in the principles outlined in the Code.

The Code outlines the expectations for behavior in daily activities and interpersonal interactions for all those to whom it applies. It also describes the main duties of Corcym leaders, which include setting an example of high ethical standards and fostering an atmosphere at work that upholds the letter and the spirit of the Code. In all of our international endeavors, we are obligated by our Code to support and be inspired by the UNGC's ten principles, our basic values, and our standards of behavior.

All members of the Board of Directors, all management, and all employees are always subject to the Code, without exception. Our Code can be found at this link: <https://www.corcym.com/ethics>.

### **Corcym's Whistleblowing System**

Reporting any suspicions of forced or child labor, as well as any possible violations of human rights is a fundamental obligation for all Corcym employees and suppliers.

Corcym has implemented diverse channels, such as the reporting "whistleblowing process", to facilitate the confidential and discreet reporting of any potential infractions or concerns, with a commitment to conducting thorough investigations into every allegation.

This procedure ensures that any concerns, as well as forced or child labor cases, can be addressed promptly and effectively analyzed.

The main reporting platform in our corporate structure is "**SpeakUp!**", a confidential and anonymous digital ethics line accessible and addressed to coworkers, supervisors, HR representatives, legal services representatives, internal audit representatives, suppliers or higher management. This platform encourages employees and business partners to report any suspected misconduct, such as breaches of laws, regulations, our internal code of conduct and corporate policies and procedures, in good faith. Our reporting platform is accessible at the following link: [SpeakUp](#).

### **Corcym Accredited Suppliers**

Corcym is committed to its suppliers and strives to ensure that they align with our vision.

To support this objective, we have established a formalized supplier accreditation process, which requires suppliers to disclose comprehensive information regarding their economic and social structure, enabling a more rigorous assessment of compliance risks and alignment with our ethical and regulatory standards

Additionally, as part of the accreditation process, we require suppliers to provide detailed disclosures pertaining to key areas of compliance, including human rights, ethical conduct, corporate governance, legal and regulatory adherence, occupational health and safety, environmental stewardship and anti-corruption controls.



This accreditation process is mandatory for all our core suppliers, and it allows us to assess their suitability and ensure that they meet our standards.

In our continuous efforts to enhance operational efficiency, we consistently strengthen our protocols to mitigate the risks associated with child and forced labor. Prior to engaging with new suppliers, our supply chain team follows a meticulous risk assessment procedure and conducts evaluations using their operational risk framework.

Overall, our commitment to enhancing operational efficiency goes hand in hand with our dedication to eradicating children and forced labor from our supply chain. Through our rigorous risk assessment processes, supplier collaboration, monitoring and auditing systems, and transparent reporting, we strive to create a responsible and ethical supply chain that respects the rights and dignity of all workers.

### **Due Diligence Policy**

As we strive to enhance operational efficiency, we continuously bolster our protocols to mitigate the hazards associated with child and forced labor. Prior to establishing partnerships with new suppliers, our supply chain organization diligently conducts a risk assessment process and evaluates them using their operational risk framework.

Corcym retains the right to examine suppliers to ensure they are adhering to its specified specifications: as a matter of fact, at Corcym, we scrutinize suppliers who have an impact on our quality system on a regular basis to make sure the goods or services meet the standards.

Corcym conducts specific audits, as do qualified outside parties that are hired especially for this reason.

### **Identifying and managing forced labour and child labour risks**

Our group adopts a risk-based methodology to identify, assess and mitigate the risks associated with forced labour and child labour.

To enhance the effectiveness and efficiency of this approach, we have implemented a robust compliance framework designed to manage the risk of non-compliance across both our internal operations and external supply chain. This system provides structured mechanisms for the detection, prevention, and remediation of modern slavery risks, thereby reinforcing our zero-tolerance stance on all forms of forced labour and child exploitation. Through this system, we ensure adherence to applicable laws and uphold our ethical and legal obligations to promote responsible business conduct throughout our operations.

Corcym's compliance framework is grounded in a cycle of continuous improvement. We apply structured risk assessment criteria to systematically evaluate and classify the level of risk associated with both our operations and our supply chain. This risk-based approach enables us to effectively prioritize actions and allocate resources in a targeted and efficient manner.



We also conduct regular reviews and updates of our policies and procedures to ensure ongoing alignment with our corporate values, regulatory obligations, and commitment to ethical business conduct. Particular emphasis is placed on the protection of human rights and compliance with modern slavery legislation, reflecting our steadfast dedication to responsible business practices and the ongoing enhancement of our due diligence efforts in this critical area.

### **Remedial and corrective measures implemented**

At Corcym, we prioritize the well-being and integrity of our employees and suppliers.

We extend the opportunity to individuals to report any ethical or legal violations, as well as any other concerns they may have, through our Code.

In the unfortunate event that non-compliance is discovered, Corcym is fully committed to taking immediate action by developing and implementing a comprehensive corrective plan, designed to not only resolve the issue at hand, but also to improve our policies and procedures to prevent similar incidents in the future.

We believe in transparency and accountability, and we work diligently to address and rectify any ethical or legal violations that may arise.

### **Training program and process**

Trainings on the “Code of Conduct and Ethics” are provided to Corcym employees annually: this training includes ethical decision-making, an overview of the applicable laws and regulations, and the process for reporting potential compliance concerns.

Corcym’s compliance program also encompasses written policies and procedures, ongoing monitoring and auditing activities, as well as the investigation of potential violations, with the possibility of implementing disciplinary measures when deemed necessary.

In 2024, specific and tailored online trainings on the main principles of the Modern Slavery international regulations were provided to Corcym employees who are directly involved with sourcing and purchasing activities, considered that an ongoing vigilance and adherence to these regulatory matters are continuously promoted among all employees with direct accountability in relevant operational functions.

Moreover, targeted training sessions have been conducted for groups of employees who are involved in overseeing and interacting with our supply chains, with a specific focus on the risks associated with forced labor and child labor.

The purpose of these trainings will be to provide to targeted audiences an increased awareness of child and forced labour and identify risks and assess how we can further improve the program moving forward.



### **Assessing efficiency and effectiveness at Corcym**

Respect for human rights constitutes one of Corcym's core values. Through the implementation of concrete actions and formalized policies, Corcym has established, and will continue to adopt, procedures designed to prevent and mitigate the risk of child labor and forced labor within its supply chains and operations. Furthermore, the company remains firmly committed to fostering and upholding a working environment that promotes and safeguards fundamental human rights.

In our engagements with employees, suppliers, and other business partners, we uphold internationally recognized standards relating to business conduct and human rights, ensuring consistent alignment with the highest applicable benchmarks and best practices.

Corcym plans to assess the effectiveness of these measures to evaluate the extent to which they have prevented and mitigated the risks of child labor and forced labor within its operations and supply chains.

### **Approval and Attestation**

This Report was approved pursuant to subparagraph 11(4)(a) of the Act by the Board of Directors of Corcym UK (Holding) Limited.

In accordance with the requirements of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (Act), and in particular section 11 thereof, I, in the capacity of CEO, attest that I have reviewed the information contained in the report on behalf of the governing body of the Corcym entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed within this report.

I have the authority to bind Corcym UK (Holding) Ltd.



Christian P. Mazzi

CEO Corcym Group

Date: 30/05/2025