

Global Code of Business Conduct



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**INTEGRITY
TEAMWORK**

PASSION

**ACCOUNTABILITY
INNOVATION**

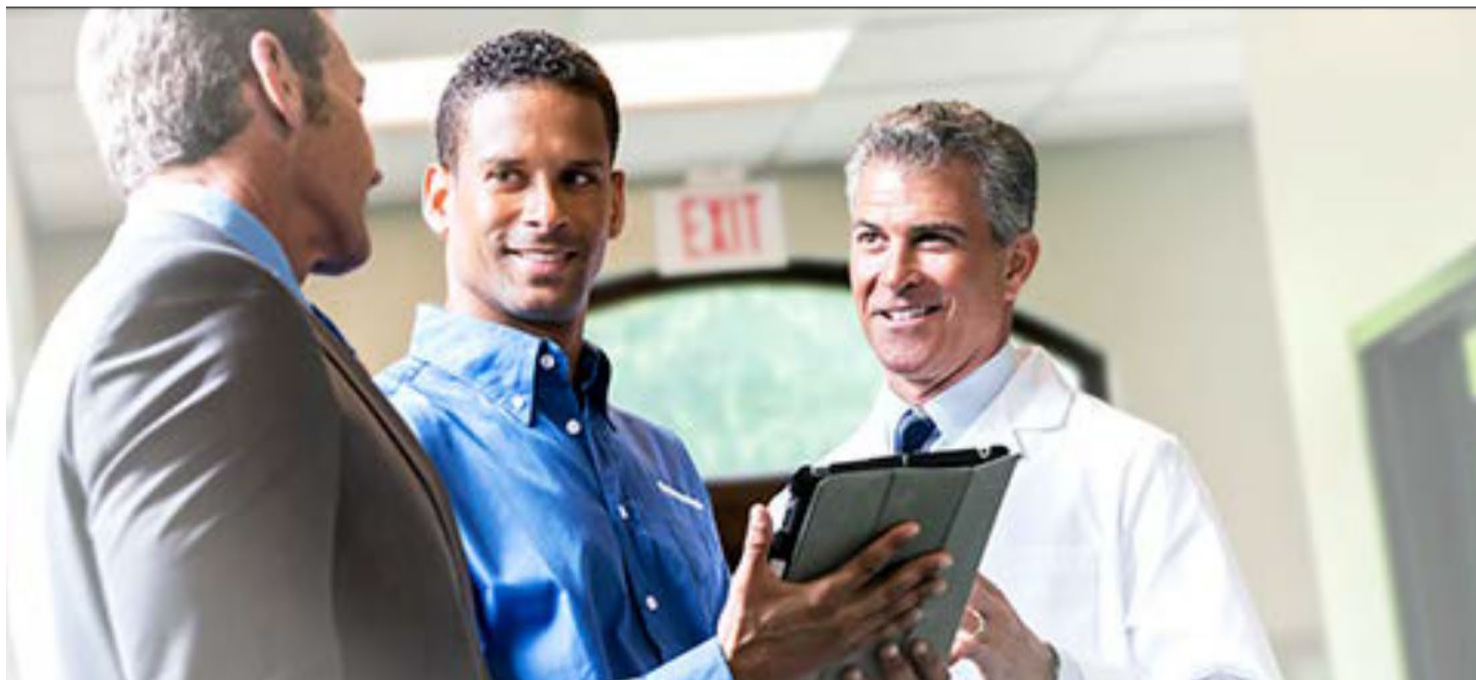
**LIVING OUR
VALUES,
FULFILLING
OUR PURPOSE**

We believe that compliance is not something that we do but must be part of who we are.

Exactech employees, independent sales professionals and other associates are committed to living our core values of integrity, innovation, teamwork, accountability, and passion in fulfilling our Company's Purpose of improving the quality of life for individuals by maintaining their activity and independence. We do this through innovative ideas, high quality products, education, and commitment to service. Consistent with these values is our commitment to our Compliance and Ethics Program and its supporting policies and procedures. This Code describes the Company's corporate compliance program, its supporting policies, procedures, and practices. It is based on the laws of the countries in which we do business, as well as applicable industry codes of ethics. It is also important to understand that though the independent sales agents, distributors and other third parties ("Associates") that help to develop, distribute, and sell our products, are not company employees, to the extent they provide services on behalf of the Company they are expected to comply with this Code. If your role requires you to interact with an Associate of the Company, you are responsible for knowing the standards that apply to those interactions as well.

While it is impossible to address every issue that you may face in performing your job, our intent is that this Code will equip our employees, independent sales force and associates with tools they can use to address issues they may face in their roles with and for the Company. We believe that compliance is not something that we do but must be part of who we are.

A successful compliance program requires transparency, active participation, and accessibility. If you are not sure whether a particular section of this Code applies to you and your job performance, it is your responsibility to ask for clarification. The Legal Team is always available to answer these questions, and in each section of this Code, there are instructions for directing your questions or reporting concerns to the appropriate teams within Exactech.



We must all understand and comply with this Code. By doing so, we protect not only the Company, its customers and associates, but most importantly, the integrity of our Purpose.

WHY DO WE NEED THIS CODE?

As an Exactech employee, you are a reflection of the Company to coworkers, associates, customers and the marketplace. In performing our individual jobs, we each contribute to the Company's reputation.

We operate in a highly regulated industry where the laws that apply to our business are extensive and complex. Even a single act of misconduct, whether intentional or not, could subject the Company, its employees, independent sales professionals, and associates to civil or criminal liability under multiple laws across several jurisdictions. Additionally, we could be excluded from government healthcare and reimbursement programs, which would be devastating to both our business and our reputation. We must all understand and comply with this Code. By doing so, we protect not only the Company, its customers and associates, but most importantly, the integrity of our Purpose.

USING THIS CODE

We have developed this Code as a compass that directs our interactions and operations throughout the world. All Exactech directors, officers, employees, independent sales force members and associates must comply with the principles of this Code. Team leaders are also responsible for leading, managing and monitoring the compliance of their teams, for practicing our core values and demonstrating the highest standards of professionalism, ethics and compliance.

Anyone with questions concerning this Code or any other compliance concerns should contact their Team Leader, the Legal Team, or a member of the Compliance Team. Provided on the last page is information on reporting any concerns you may have by using the Company's Compliance hotline.



Our ultimate success depends on how well we live our core values of integrity, innovation, teamwork, accountability, and passion.

OUR COMMITMENT TO OUR VALUES

As the Exactech corporate family, we are driven by our purpose of improving the lives of the patients we serve. We also strive to provide a work environment that attracts and retains talented employees, delivers outstanding business results and rewards the trust and investments of our business partners. Our ultimate success depends on how well we live our core values of integrity, innovation, teamwork, accountability, and passion. These values are the foundation of our corporate culture, with integrity being the touchstone of that foundation.

What does it mean to live the value of integrity? It means doing what is right with utmost quality standards knowing our impact on people's lives. Our relationships and interactions with our coworkers, associates and customers should reflect our shared dedication to ethical conduct and legal compliance. We all have an obligation to understand the laws, regulations, Company policies and procedures described in this Code. We must also be willing to defend the Code by challenging and raising concerns when we feel it is at risk of being violated. Lastly, we must always remember that there is no right way to do a wrong thing. How we realize our purpose is as important as the purpose itself. We measure our success through the following results:

- We pioneer new products, processes and solutions that make a real difference in patients' lives;
- We are a Company that people want to work for, do business with and invest in;
- We deliver on our commitments and support our colleagues;
- We are a culture of empowered individuals and groups working together in ways that achieve the highest levels of performance; and
- We are recognized as the world leader in joint restoration for product quality, service and market share.

OUR COMMITMENT TO OUR COLLEAGUES

Our employees are the only resource that we cannot duplicate. We are committed to maintaining a health conscious, safe and secure work environment for our employees, facilitated through our values of accountability and teamwork. We will:

- Abide by all applicable health, safety and labor laws;
- Implement training and programs that sustain a healthy, safe work environment;
- Treat our colleagues, associates and customers with fairness and respect;
- Have zero tolerance for illegal harassment, discrimination or retaliation.

Equal Opportunity

Providing equal employment opportunities has been and will continue to be a fundamental principle at Exactech. All decisions regarding recruitment and hiring, promotion, evaluation, compensation, benefits, termination, and all other terms and conditions of employment are made without regard to race, color, marital status, religion, sex, age, national origin, disability, genetic information, or any other protected characteristic as established by law.



No Discrimination or Harassment

Every employee should have the expectation of a work environment free of physical or verbal harassment. The Company has a zero-tolerance policy for harassment or discrimination in the workplace based on an individual's race, color, marital status, sex, religion, national origin, age, disability, or any other protected characteristic as established by law. This policy applies to any conduct that unreasonably interferes with an individual's performance of their job and that is made a condition of employment, is used as a basis for employment decisions, or that creates an offensive, hostile, unsafe or threatening work environment.

The Company can be held responsible for the actions of its team leaders, managers, supervisors, employees, or independent contractors providing services on our behalf if the Company is aware, or even should have been aware, of discriminating or harassing conduct and fails to take appropriate actions. Employees should report any complaints of harassment or discrimination to their team leader, the Vice President of Human Resources or Vice President of Legal, whether the conduct was directed at you, or you are aware of such conduct against another employee.



We appreciate, encourage, and expect your participation and input on health and safety matters, including reporting any matter you feel places you or your co-workers' safety at risk.

At Will Employment

Subject to applicable laws and unless otherwise agreed in writing, employees are engaged by the Company on an at will basis. While we hope that our employees continue to want to work for us, your continued employment is not guaranteed and either you or the Company may end your employment relationship at any time without cause or notice.

Safety and Security

Team Leaders are expected to make the safety of employees an integral part of their responsibilities. However, maintaining a safe work environment depends on the continuous cooperation of all employees. You are responsible for familiarizing yourself with and practicing the safety procedures,

workplace hygiene standards and environmental regulations specific to your job. The Company will never ask you to perform a task that poses a risk to your safety, security or health. If you feel that a task may be dangerous, please notify your team leader or a member of Human Resources immediately. We appreciate, encourage and expect your participation and input on health and safety matters, including reporting any matter you feel places you or your co-workers' safety at risk.

Drug Free Workplace

Exactech maintains a drug free work environment. The Company strictly prohibits the following:

- The unlawful possession, use or distribution of illegal drugs on Company property or at a Company sponsored event,
- Bringing alcohol onto Company property or to a Company sponsored event without pre-approval, and
- Misuse of over-the-counter, prescription, or legalized drugs in the workplace.
- Drug or alcohol impairment within the scope of employment.
- The Company may conduct pre-employment drug screens and reserves the right to conduct screens pursuant to applicable law, for any employees operating company vehicles, or in instances where there is a reasonable suspicion of drug or alcohol abuse.

OUR COMMITMENT TO OUR CUSTOMERS

Exactech believes that its customer centric focus distinguishes us in the marketplace as a company that truly listens to its customers' needs. We interact with healthcare providers in a variety of ways, including as customers, business partners and consultants. These interactions are subject to various laws, regulations, and codes and Exactech is committed to ensuring that these interactions are transparent, ethical and compliant. The Company's healthcare compliance policies and procedures are detailed in the Compliance and Ethics Program ("CEP"). The Chief Compliance Officer and the Vice-President, Legal are responsible for overseeing and administering this program. Questions or concerns related to the CEP should be directed to the Compliance Team.

This Code uses the terms "Customers", "Healthcare Professionals" and "Government Officials". The terms "Customers" and "Healthcare Professionals" are used to collectively refer to any individual, institution or other entity that prescribes, recommends, or purchases our products and services. Examples of Customers include not only surgeons and hospitals, but also purchasing agents, material managers and group purchasing organizations. Many of the countries in which we operate have national or public healthcare systems. In those countries, "Customers" and "Healthcare Professionals" are also considered "Government Officials".

Our potential Customer interactions are very broad and could include a product training session between a sales associate and an OR staff, the negotiation of a consulting agreement with a physician or developing a price agreement with a hospital purchasing manager. All our Customer interactions regardless of their scope, must be compliant with applicable laws, applicable industry codes of conduct, this Code and its supporting policies and procedures.

Prohibition Against Corruption and Bribery

Exactech strictly prohibits bribes, payments or other benefits offered to any person with the intent to influence them to use, recommend or purchase our products and services, or to gain an unfair advantage in the market. This prohibition applies to our employees, independent sales force, distributors, associates and any other individuals or entities representing the Company.

Many, if not all, of the countries in which we do business have anti-corruption and anti-bribery laws in place. It is important to understand that these laws often apply across jurisdictions, which means that even if you don't live and work in a particular country, that country's laws may still apply to you. For example, the United States Foreign Corrupt Practices Act applies to United States companies that do business internationally. Because Exactech is headquartered in the United States, even if you live and work in another country, you can be held accountable for violations of this law. Likewise, the United Kingdom Anti-Bribery Act (the "UK Bribery Act") applies to any company having a relationship with the United Kingdom. Because Exactech has an office in the United Kingdom, even if you live and work in France the UK Bribery Act can be applied to your conduct.

Business Courtesies

The Company has established business courtesy policies for each country in which we do business, and you are responsible for following the applicable guidelines before engaging in interactions with healthcare professionals, government officials or any individuals or entities that influence the purchase of our products and services.

OUR COMMITMENT TO THE MARKETPLACE

Exactech wants to be recognized not only as the world's leading orthopedic surgeon partner in the pursuit of improving patients' lives through joint replacement solutions utilizing advanced technologies, but as a leader in ethical and compliant business conduct. This section of the Code describes the laws, rules and regulations that govern our interactions in the marketplace, including interactions with healthcare professional, patients, customers, government agencies, vendors, suppliers, and business partners. Remember, how we achieve our vision is as important as achieving the vision itself. Conducting ourselves with integrity means that we do the right thing even when it is not the most profitable choice. We will:

- Comply with all applicable regulatory, healthcare, competition and commerce laws in the conduct of our business;
- Monitor the safety and effectiveness of our products;
- Promote fair and ethical competition;
- Provide accurate and informative product education materials for surgeon and patient audiences; and
- Ensure our interactions with healthcare professionals, government officials, suppliers and vendors are compliant and ethical.

Anti-Competition and Antitrust Laws

Robust, fair competition in the marketplace drives us to distinguish ourselves through the values of excellence and innovation. Antitrust and Anti-competition laws ensure that all competitors have a fair opportunity to compete. These laws prohibit interactions between competitors that give an unfair advantage to those competitors or unreasonably restrict competition for other competitors. To ensure

that we are promoting fair and lawful competition, Exactech prohibits the following:

- Discussions with suppliers or vendors that have the effect of hampering or excluding competitors in the marketplace;
- Communications or discussions with competitors about costs, pricing or terms of sale;
- Written or verbal agreements with competitors to allocate markets and/or customers; and
- Agreements with competitors that will either exclude competitors from the market or that will unfairly affect their ability to compete in the market.

These types of laws are in place in various forms around the world, and if your job responsibilities relate to the sales and marketing of Exactech products, it is important that you know and understand those laws which apply to your responsibilities. If you have questions about these laws, please consult a member of the Legal Team. Likewise, if you find yourself in a situation where you feel that an interaction or discussion with a competitor violates any of the above prohibitions, you should immediately report it to the Company's Compliance or Legal Teams.

Global Commerce Compliance

All the countries in which we do business have implemented trade laws that govern the import, export, and transport of our products. Political instability in a particular region may result in further trade prohibitions or restrictions. Violation of these laws or restrictions by the Company could result in severe civil and/or criminal penalties. If your job responsibilities include the international sale and distribution of our products, you are responsible for understanding the applicable Company policies in

your workplace. If you are unsure of whether a certain territory has been approved, please contact the Legal Team for clarification before engaging in any interactions in that country. If you become aware of any trade or export violations in your country of employment, you are obligated to report those immediately to the Legal Team.

Marketing Research

The internet age has made it very easy to readily access information about virtually any topic. It is important for us to be aware of developments in the marketplace, including the activities of our competitors, but we must be careful to gather such information ethically and lawfully. We may also employ individuals who have worked for our competitors. You must never use or disclose the confidential or proprietary information of a third party or violate any confidentiality or non-competition agreements you held with a previous employer. You should never use or ask a third party to gather information in an unethical or illegal manner. Exactech takes these prohibitions very seriously, and we respect the confidential and proprietary property of our competitors just as we expect them to respect ours. Any violations of this policy will be grounds for disciplinary action, up to and including termination.



Avoiding Conflicts of Interest

Business judgments or decisions should not be influenced by personal interests. Conflicts of interest arise when personal, social, financial, or political interests interfere with the Company's interests. Even the appearance of a conflict of interest between any of your interests and those of the Company can cause significant harm to your reputation or that of the Company. While it is impossible to describe every kind of conflict of interest, here are a few examples and the Company's policy for addressing each.

As an employee of Exactech, you are responsible for avoiding conflicts of interests or even the appearance of a conflict between your personal financial interests and the interests of the Company. You should consider the following questions when evaluating your financial decisions against the interests of the Company:

1. When contemplating making an investment, have I considered whether that investment will benefit a significant supplier, competitor, or customer of the Company?
2. Have I learned about a potential investment opportunity through my employment with the Company? Does the Company also have an interest in the contemplated investment?
3. Am I taking advantage or making improper use of confidential or proprietary information I learned through my position with the Company?
4. Am I receiving compensation of any kind from a supplier competitor or customer of the Company?

Outside Employment

Holding outside employment or managing an outside business could create a conflict of interest by distracting you from your responsibilities to Exactech. We do not prohibit such outside relationships, but we do require that you receive pre-approval from your Team Leader or Human Resources Team before engaging in these relationships. Company time and assets may never be used for personal business ventures or outside employment.

Giving and Receiving Gifts, Perks or Benefits

The Company prohibits you and your immediate family members from giving or receiving gifts, perks or benefits that are more than token value from our suppliers, customers or other third parties. In addition, as mentioned above, the Company has established Business Courtesy Guidelines for each of the countries in which we do business that may be even more restrictive than this policy. It is your responsibility to understand the laws and guidelines applicable to your location before providing any business courtesies. If you have any questions about what is and is not appropriate, please contact the Compliance or Legal Teams to clarify before you engage in any interactions with a third party of the Company.

Ethically Marketing our Products

Our marketing and promotional media should be thorough, informative, and compliant with related regulatory clearances and guidelines. Misleading or false advertising is against the law and could subject the Company to significant criminal and civil penalties. If your job relates to the promotion of our products, you should be aware of the laws and regulations that govern your job responsibilities. If you are unsure whether a law applies to you, or you have questions about the specific laws and regulations in place where you live and work, please do not hesitate to contact the Legal or Regulatory Team.



Monitoring the Safety and Effectiveness of our Products

We have a legal and moral obligation to ensure that our products are safe and effective for their intended use and therefore it is very important that we have a rigorous post-market clinical outcomes surveillance program.

Exactech is required to track, investigate, and report these complaints to the appropriate regulatory authorities and our failure to do so could result in our exclusion from the market. All Exactech employees, customers and associates share an obligation to promptly report complaints and issues related to the quality or safety of our products.

Product issues can be reported through email, telephone, text message or verbally. If you would like to make a product complaint, please contact the Exactech Regulatory Team as soon as possible.

Interacting with Third Parties

We expect the third parties that we interact with, whether consultants, vendors, distributors, customers, or others, to comply with the law, to practice ethical business conduct and to respect our standards for labor, health and safety and information management systems. If your job responsibilities include engaging, monitoring, payment to or otherwise interacting with third parties you must understand the Company's policies with respect to those transactions.

Effective date: August 12, 2019

OUR COMMITMENT TO OUR BUSINESS PARTNERS

We are committed as a company to protecting the interests of our business partners by acting ethically and lawfully, being transparent about our business operations and financial performance, and acting as prudent stewards of our resources. In fulfilling this commitment, we will:

1. Implement a robust system of controls to ensure that our financial performance is reported accurately and timely;
2. Implement plans that ensure the uninterrupted delivery of our products;
3. Use Company resources appropriately and ensure the security and integrity of our systems, devices and networks;
4. Ensure that we have adequate controls in place to maintain the integrity of our records and ongoing data needs;
5. Protect personal and confidential information;
6. Implement controls and processes to ensure the protection of Company's intellectual property and proprietary information.

Business Continuity

Our responsibility as a Company includes implementing appropriate business continuity measures to ensure the uninterrupted delivery of our products and services in the event of an emergency or natural disaster.

Maintaining Accurate Business and Financial Records

We strive to be a company that people want to invest in, and to gain the trust of our business partners by maintaining financial and business records,



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making truthful public disclosures and every employee is responsible for ensuring that the business and/or financial records that they generate, or control are accurate and are maintained in compliance with applicable document control and retention policies. If you generate, work with, transmit or maintain any documents related to the manufacturing, distribution, or sales of our products you should assume that these are business records and must understand and practice the applicable document control policies for these records.

You should never make any disclosure of business or financial records to a third party, the public or governmental agency without first notifying and obtaining the authorization of the Company's Legal Team. Remember, an unauthorized disclosure of Company business or financial records could subject you and the Company to civil and criminal liability.

Government and Regulatory Agency Inspections and Investigations

Because our industry is highly regulated, it is likely that we will face a government investigation or on-site inspection by a government agency at some point. We expect our employees to fully cooperate in any such investigations or inspections. If you receive an inquiry from a government investigator you must immediately notify your team leader and the Exactech Chief Compliance Officer or Vice President of Legal. You should not provide any information to a government investigator without the approval of the Vice President of Legal.

Employees should never destroy or alter company documents, make false or misleading statements to a government investigator, influence or intimidate a co-worker to be uncooperative, interfering, or misleading in a government investigation.

Internal Investigations

The Company wants every employee to feel secure that they can report concerns or misconduct under the Code without retaliation. Anonymous reporting is available through the Company's hotline for this reason. The Company will make every effort to maintain the confidentiality of such reports and to protect the reporter's identity. However, depending on the circumstances of the report and any resulting investigations, it may not always be possible to maintain confidentiality, or may inhibit the Company's ability to investigate and resolve reports.

Employees who are involved in a compliance investigation, whether as a witness, or a reporter, must also cooperate in maintaining confidentiality. This means that employees should only discuss the investigation with the Compliance personnel conducting the investigation.

Financial Management

Exactech's management believes that the transparency of our operations and performance creates trust and fosters employee engagement in meeting our company's goals.



Confidential and Proprietary Information

It is important in fulfilling our commitment to our business partners, customers, and colleagues, that we recognize the importance of protecting our confidential information and proprietary assets.

These include our products, ideas, concepts, sales plans, price lists, marketing and clinical data, personnel records, patient information, production processes and strategic plans. We have an obligation to maintain the confidential nature of this information and to implement sufficient controls to prevent the unauthorized access, use and disclosure of such information. Failure to have these controls in place could subject us to significant liability. You should know and understand the following standards with respect to the Company's confidential and proprietary information:

- You must comply with the Company's storage and retention policies in maintaining confidential and proprietary information;
- Use caution when transmitting electronic information outside of the Company's secure networks;
- Confidentiality and/or Non-Disclosure Agreements must be in place before you may disclose any of the Company's proprietary or confidential information. All requests for Confidentiality/Nondisclosure agreements should be directed to the Legal Team;
- Do not respond to requests for information from any third party until you have notified the Legal Team and received written authorization to do so; and
- Immediately report any request for information from unknown sources or entities to the Legal Team.



Protecting Personal Information

We have a moral and legal obligation to protect the personal information of our colleagues, customers, associates, and patients. This information must be transmitted and stored in compliance with all applicable privacy laws including and not limited to international laws such as the EU Global Data Protection Regulation (GDPR). Personal information of patients should only be collected for a legitimate business purpose, such as the post-market monitoring of our products and should be shared only with those individuals with a legitimate need for such information. Personal Information should not be retained past the fulfillment of its business purpose.

Please bear in mind that privacy laws vary from country to country, with many countries having stricter rules than the United States. If you have any questions about such laws, please direct them to the Legal Team.



The Company encourages employees to be active in community service activities, whether through financial support or personal participation.

OUR COMMITMENT TO OUR COMMUNITY

Exactech is committed to improving the communities in which we live and work by being responsible corporate stewards of our local environments and communities. The Company encourages employee participation in charitable and community organizations as well.

Charitable Contributions and Participation

It is important to the Company that we are a positive presence in the communities in which we are located. The Company encourages employees to be active in community service activities, whether through financial support or personal participation. The Company is also committed to provide support to patients in need by providing access to our products to needy patients. However, while we encourage and participate in charitable giving, charitable donations may not be contingent upon or related to, the referral, use of or purchase of Exactech products or services. Employees desiring to make personal charitable contributions should

also avoid doing so if their contributions may appear to be made in order to influence the purchase of the Company's products or services. All charitable donations made on behalf of the Company must comply with our charitable donation policies, and if required by those policies, should be approved in advance by the Compliance Committee.

Environmental Responsibility

Exactech is also committed to the safety and well-being of our communities and seeks to be effective stewards of our workplace environment as well as our surrounding environments.

The Company will comply with all applicable environmental laws and regulations in the manufacture and distribution of our products.

We seek to follow a reduce/reuse recycle philosophy in our business operations including reducing long term storage of paper records.

REPORTING VIOLATIONS OF THIS CODE

If you become aware of any conduct that you feel conflicts with any portion of this Code or if you are concerned whether an activity may violate a law or regulation, you have an obligation to report such concerns immediately. The Company has implemented several methods for reporting to ensure that all employees have access to and trust

the integrity of the reporting process. You will never be punished for raising issues or concerns in good faith. Anyone, whether a team leader, supervisor or co-worker who retaliates against a reporter will be subject to disciplinary action up to and including termination. Violations of this Code may be reported to the Legal, Compliance, Human Resources, Leadership or Safety Teams as appropriate.

Who to Call to Report Code Violations:

Country	Language	Toll-free Number
Australia	English	1-800-149-786
Belgium	French \ English	0800 78 517
China	Mandarin \ Cantonese \ English	400-120-9372
France	French \ English	0800-903366
Germany	German \ English	0800-180-0870
Japan	Japanese \ English	0800-222-7661
Netherlands	Dutch \ English	0800 0223095
Portugal	Portuguese \ English	800 181 359
South Korea	Korean \ English	00308 491 0171
Spain	Spanish \ English	900-838891
Sweden	Swedish \ English	020-12 74 46
Switzerland & Italy	German \ Italian \ English	0800-802-534
Taiwan	Mandarin \ Taiwanese \ English	00801-14-7171
United Kingdom	English	0-808-189-3334
USA & Canada	English \ Spanish \ French	855-990-0098

You may also report via the internet at www.lighthouse-services.com/exac or by sending an email to report@lighthouse-services.com (please include Exactech's name in the subject line if you report by email).

If you wish to report directly to Exactech's Compliance Office, you can do this via email at complianceofficer@exac.com.