



***Yes, you can.***<sup>®</sup>

# **Code of Business Conduct And Ethics**

(Adopted August 2023)

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**Yes, you can.®**

August 2023

Message from the CEO

Dear Colleagues,

At Invacare, we are fortunate to design, manufacture and distribute innovative products that serve users and caregivers around the world to make people's lives better. This is equally a great privilege and a great responsibility. With that responsibility we must not only focus on what we do, but how we do it. We do not only what is lawful, but what is right.

We have six core values that guide us in everything we do:

- Quality
- Integrity
- Excellence
- Accountability
- Leadership
- Innovation

This Code of Business Conduct and Ethics ("Code") provides us with the guidance and information we need to operate with integrity, follow the law, hold ourselves to the highest ethical standards, treat each other with courtesy and respect, and act as responsible members of the communities in which we operate. Our Code helps ensure that our relationships with our providers, customers, colleagues, investors, and the communities are built on Invacare's core values.

We expect all employees, officers, and directors to know and embrace our Code. We all play an important role in protecting and preserving Invacare's reputation, which is our most valuable asset. Abiding by our Code will only strengthen and foster that reputation.

Thank you for your continued support.

Sincerely,

Geoffrey P. Purtill  
President and Chief Executive Officer

## **Introduction**

This Code covers a wide range of business practices and procedures and applies to all employees, officers, and directors (individually and collectively “you”) of Invacare Holdings Corporation and its subsidiaries (collectively, the “Company” or “Invacare”).

To be successful, and as a condition of employment with Invacare, you must maintain an ethical culture - a culture in which abiding by the law and company policies and procedures and behaving ethically are universally accepted as the way we conduct business around the world. You must act in a lawful and ethical manner at all times.

This Code is intended to support you in making good decisions and taking the right actions, and to help you comply with the laws, rules and regulations that apply to our business. You have a personal responsibility to adhere to this Code to preserve the trust and confidence of all of the Company’s constituents. This Code sets forth basic principles to guide you and expresses the Company’s policy to promote:

- Treating all employees, customers, vendors and suppliers in a respectful, honest and fair manner;
- Honest and ethical conduct, including the handling of actual or apparent conflicts of interest between personal and professional relationships;
- Communicating in an honest, respectful, open and genuine manner;
- Full, fair, accurate, timely and understandable disclosure in the Company’s annual and quarterly reports and in other public communications made by the Company;
- Compliance with applicable governmental laws, rules and regulations; and
- The prompt internal reporting of actions that are inconsistent with the law, this Code or other Company policies and procedures.

If you become aware of or suspect misconduct, illegal activities, fraud, abuse of Invacare assets or violations of the standards in this Code or Company policies and procedures, you are responsible for reporting such matters to your supervisor, the Company’s Legal Department, or the Compliance Hotline immediately. See *Reporting Improper Behavior* below.

Those who violate this Code and/or any other Company policies and procedures will be subject to disciplinary action up to and including termination of employment.

## **Reporting Improper Behavior**

We are committed to ethical and legal conduct that is compliant with all relevant laws and regulations. You have an individual responsibility to report any allegations of misconduct or wrongdoing. We encourage the resolution of issues, including human resources-related issues (e.g., payroll, fair treatment, and disciplinary issues), at a local level, by first raising with your supervisor. If this is uncomfortable or inappropriate, you may discuss the situation with the facility manager, a Human Resources representative, a member of management, or the Company’s Legal Department. You may also report misconduct or compliance concerns on a confidential and anonymous basis, without fear of retaliation,

to the Company's independent Whistleblower Hotline (EthicsPoint) via the internet: <http://invacare.ethicspoint.com>, by calling 1-877-228-5420 in the United States and Canada, or by calling the international toll-free telephone numbers listed on the EthicsPoint website noted above. In addition, any concerns may be reported in writing, in a sealed envelope, addressed to either the Chief Executive Officer or the Chairperson of the Audit Committee, in each case at the Company's Headquarters, One Invacare Way, Elyria, Ohio 44035. For more specific procedures on the (a) receipt, retention, and treatment of complaints by the Company, and (b) the submission of reports of concerns regarding activities that may be improper under this Code, please consult the Company's *Whistleblower Policy*. There will be no negative consequences or retaliation for good faith reporting of possible misconduct or compliance concerns.

### **Non-Retaliation**

We are committed to providing an environment that allows reporting in good faith without fear of retaliation. If you feel you are being retaliated against as a result of your report, please contact your local Human Resources representative. If you believe that your compliance report was given insufficient attention, you should report that matter to higher levels of management, the Company's Legal Department, or the independent Whistleblower Hotline.

### **Responsibility and Authority**

You are expected to understand how this Code applies to your job, business decisions and activities. When in doubt, you have the responsibility to seek clarification from your supervisor or the Company's Legal Department.

### **Compliance with Laws, Rules and Regulations**

Obedying the law, both in letter and in spirit, is the foundation on which this Company's ethical standards are built. Strict compliance with the law is mandatory. You must respect and obey the laws of the cities, states and countries in which we operate. Success in the global marketplace depends on each individual being aware of the local or regional legal and regulatory requirements that govern your job. As laws and regulations may sometimes be ambiguous and difficult to interpret, you should contact the Company's Legal Department for guidance to ensure our compliance with applicable laws and regulations.

### **Respecting Others and Supporting Diversity**

We each have a fundamental obligation to respect the rights and dignity of every person and to support a diversity of people, cultures and ideas in the workplace. This means we must:

- Promote a positive work environment by conducting ourselves professionally and helping each other achieve our collective and individual goals;
- Treat everyone fairly, regardless of their job title, disability, race, color, sex, age, physical appearance, body size, national origin, citizenship, political views, marital status, sexual orientation, gender identity and expression, veteran's status or religious beliefs;
- Support a workplace open to the free expression of ideas, where diversity is valued, frankness is encouraged, and innovation, teamwork and receptivity to change are rewarded;
- Respect everyone's confidentiality and privacy rights; and

- Ensure a safe and healthy workplace by following safety, security, health and environmental rules, looking out for one another and promptly reporting any accidents, injuries or unsafe conditions to your supervisor.

### **Product Quality and Safety**

As a manufacturer of medical devices, product quality and safety are both our top priority and a responsibility that we all share. Regardless of your position in the Company, those who are involved in any stage of a product's development, production, storage, distribution, sale or service have a responsibility to ensure that our products and services meet or exceed all applicable regulatory requirements and our customers' expectations. This means that you must:

- Demonstrate a commitment to developing, continuously improving and delivering the best products and services in the industry;
- Understand and abide by all quality policies and procedures and current good manufacturing practices applicable to our jobs;
- Establish and adhere to good quality controls in our development, production and distribution operations with the objective of getting the job done correctly the first time;
- Label products with accurate and complete information;
- Cooperate fully with all regulatory agencies;
- Take immediate action to report any issues or concerns and recognize the important contributions of those who do so; and
- Never compromise our quality standards for any reason.

Taking personal responsibility for maintaining our high quality standards is not just important for our business, it is also essential for the millions of people who use our products every day.

### **Conflicts of Interest**

A conflict of interest exists when your personal interest or activity influences or interferes with your duties, responsibilities, judgment, obligations or loyalties to the Company. A conflict can arise when one takes action or has an interest that may make it difficult to perform Company work objectively and in the best interest of the Company.

The Company requires its directors, officers, employees, consultants, representatives, and agents to avoid conflicts of interest, or even the appearance of a conflict of interest. You shall not have an interest, position or relationship with any person, firm or corporation with whom the Company has current or prospective business or competes with, if it would influence, or be likely to influence, your actions or the performance of your duties to the Company. In addition, all executive officers, directors, or nominees for director and other related parties are subject to additional restrictions for certain transactions under the Company's *Related Party Transactions Policy*.

Conflicts of interest generally are prohibited as a matter of Company policy, except as may be approved by the Chief Executive Officer and/or the General Counsel. All employees may be asked periodically to submit a formal statement to the Company disclosing any information relating to a conflict of interest. Conflicts of interest may not always be clear-cut, so if you have a question or become aware of a conflict

or potential conflict, you should bring it to the attention of a supervisor or the Company's Legal Department. For a more detailed description of the types of situations in which a conflict of interest may occur, please consult the Company's *Conflict of Interest Policy* and *Related Party Transactions Policy*.

### **Insider Trading**

You are expected to comply fully with federal and state securities laws with respect to the disclosure and use of "material" non-public corporate information and with respect to "insider" trading in the Company's securities. As a reminder, you can violate the law and our policies by sharing material non-public corporate information even if you do not yourself trade in the Company's securities. These laws provide substantial civil and criminal penalties for individuals who fail to comply. Any questions about compliance with these laws should be referred to the Company's Legal Department or the Company's Insider Trading Compliance Officer. You should also consult the Company's *Insider Trading Policy*.

Information that reasonably can be expected to affect the market value of a corporation's securities or to influence investor decisions respecting securities transactions is considered "material." Such information may include, but is not limited to, financial and key business data; merger, acquisition, or divestiture discussions; award or cancellation of a major contract; changes in key members of management; forecasts of unanticipated financial results; developments in significant litigation matters; significant cybersecurity incidents; status of pending regulatory clearances; and gain or loss of a substantial customer or supplier.

An "insider" includes not only directors and officers of the Company but also any employee who possesses material information regarding the Company's affairs that has not been disclosed to the general public.

### **Corporate Opportunities**

You are prohibited from personally taking advantage of opportunities discovered through the use of corporate property, information or position without the consent of the Board of Directors or the Audit Committee. You may not use Company property, information, or position for improper personal gain, or to compete with the Company directly or indirectly, except as may be approved in advance by the Chief Executive Officer and/or the General Counsel. You owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

### **Competition and Fair Dealing**

We seek to outperform our competition fairly and honestly through superior performance and service and —never through unethical or illegal business practices. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

You are expected to comply fully with antitrust laws, which apply not only to domestic business but also to international operations and transactions related to imports to, and exports from, the United States. Because of the complexity of the antitrust laws, advice must be sought from the Company's Legal Department on related questions, particularly if they involve actions "in restraint of trade" – restrictive practices that may reduce competition without providing beneficial effects to consumers, or if they involve exclusive dealing, tie-in sales or other restrictive agreements with suppliers or customers, discrimination in price, or other terms of sale as between customers.

## **Anti-Bribery/Anti-Corruption (ABAC)**

Company policy mandates compliance with the U.S. Foreign Corrupt Practices Act (the “FCPA”) and other applicable anti-bribery laws including, for example, the UK Bribery Act (collectively referred to as the “ABAC Laws”). Company employees, officers, directors, consultants, representatives and agents are required to adhere to the anti-bribery and internal accounting control provisions of the FCPA in order to ensure that no bribes or other illegal payments or gifts are provided to foreign government officials. In accordance with the ABAC Laws, Company employees, officers, directors, consultants, representatives and agents may not directly or indirectly authorize, offer, promise or give anything of value to a foreign governmental official as a means of influencing or inducing the official to obtain or retain business for the Company recognizing that in limited circumstances, it may be lawful under the FCPA and local laws (but not under the UK Bribery Act and other ABAC Laws) to make certain nominal payments or gratuities to facilitate routine governmental actions. For that reason, approval of the Company’s Legal Department (or local counsel engaged by the Company) is required before making any such nominal payments or gratuities to facilitate routine governmental actions. For more information on the ABAC Laws and what is permissible and prohibited conduct when dealing with government officials such as customs and local government representatives, please contact the Company’s Legal Department, consult the Company’s *Global ABAC Policy*, and also refer to the applicable finance policies that are located on the Company’s policy intranet at <http://policy.invacare.com>. If you do not have access to the Company’s policy intranet, then please contact your local Human Resources representative or the Legal Department. Company policy also requires compliance with all applicable health care laws, including but not limited to, the Anti-Kickback Statute and False Claims Act. Please also consult the Company’s *Sales and Marketing Code of Conduct* for more information about Anti-Kickback Statute compliance.

The Company and its employees, officers, directors, consultants, representatives and agents will observe the laws, rules, and regulations that govern the procurement of goods and services by any governmental agency of any country. While this type of information relates primarily to standards required in contracting with governmental entities, the Company’s employees, officers, directors, consultants, representatives and agents who deal with any governmental entity are responsible for learning and complying with all rules that apply to procurement by that entity. Please consult with the Company’s Legal Department for information about these laws.

## **Environmental, Health and Safety**

The Company strives to protect the environment and the health and safety of its employees, through compliance with all applicable environmental laws and regulations. It is important to provide each employee with a safe and healthy work environment. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices, and reporting accidents, injuries and unsafe equipment, practices or conditions.

## **Confidentiality**

You must maintain the confidentiality of information entrusted to you by the Company, its customers and suppliers, except when disclosure is required by laws or regulations and authorized by the General Counsel. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. The obligation to preserve confidential information continues even after employment or directorship ends.



## **Data Privacy**

We are committed to safeguarding the personally identifiable information (“PII”) of our employees, customers, product end users, vendors and other business partners that share their PII with us. We use and share PII in compliance with the Company’s policies and the privacy laws that apply to us. You must protect PII in the Company’s possession and control and immediately report any suspected privacy incidents to a local Human Resources representative, the Company’s Legal Department, the Company’s IT Department, [privacy@invacare.com](mailto:privacy@invacare.com), or [euprivacy@invacare.com](mailto:euprivacy@invacare.com).

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

You should endeavor to protect the Company’s assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company’s profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. Company equipment should not be used for non-Company business, though incidental personal use may be permitted. The obligation of employees to protect the Company’s assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate Company policy, could be illegal, and may result in civil or criminal penalties.

## **Financial Integrity**

The use of Company funds or assets for any unethical purpose is prohibited. No undisclosed or unrecorded fund or asset of the Company shall be maintained or established for any purpose. No false entries shall be made on the books or records of the Company or its subsidiaries for any reason. No documents shall be altered, nor shall they be signed by those lacking proper authority. In particular, all contracts entered into on behalf of the Company should be executed on behalf of the Company by the applicable authorized officer(s) as delegated by the Board of Directors or the applicable Corporate Guidelines. No payment on behalf of the Company shall be made or approved with the understanding that it will be used, or might be used, for something other than the stated purpose. The Company’s financial books, records, and statements shall properly document all assets and liabilities, shall accurately reflect all transactions of the Company, and shall be retained in accordance with the Company’s record retention policies and all applicable laws and regulations.

## **Waivers of this Code of Business Conduct and Ethics**

Any waiver of this Code for any director or officer, (including the principal executive officer, principal financial officer, principal accounting officer, or controller, or persons performing similar functions) may be made only by the Board of Directors or Audit Committee of the Board of Directors. Such waivers must be promptly disclosed as required by law or stock exchange regulation, to the extent applicable to the Company.