



PULMONX CORPORATION: ANTI-MODERN SLAVERY STATEMENT

Pulmonx Corporation and its subsidiaries, including Pulmonx UK Limited (collectively, "Pulmonx" or the "Company" or "we") are committed to operating with high ethical business standards and integrity in all aspects of our business and operations. This Statement sets out the steps that the Company has taken in our last financial year to combat slavery and human trafficking ("Modern Slavery") throughout our business and our supply chains.

This Statement is published on March 19, 2024 and applies in respect of our financial year ending December 31, 2023.

OUR BUSINESS

We are a commercial-stage medical technology company that provides a minimally invasive treatment for patients with severe emphysema, a form of chronic obstructive pulmonary disease ("COPD"). COPD refers to a group of lung diseases characterized by obstruction of airflow that interferes with normal breathing. Emphysema, a form of COPD, which accounts for approximately twenty-five percent (25%) of all COPD patients, is a debilitating and life-threatening disease that progressively destroys lung tissue, resulting in a diminishing ability to breathe and engage in the most basic daily activities such as climbing a flight of stairs, walking, or showering, leading to a high mortality rate. Our solution, which is comprised of the Zephyr Endobronchial Valve ("Zephyr Valve"), the Chartis Pulmonary Assessment System ("Chartis System") and the StratX Lung Analysis Platform ("StratX Platform"), is designed to treat severe emphysema patients who, despite medical management, are still profoundly symptomatic and either do not want or are ineligible for surgical approaches.

The Zephyr Valve is commercially available in more than 25 countries, is included in global treatment guidelines and is widely considered a standard of care treatment option for improving breathing, activity, and quality of life in patients with severe emphysema. We have established reimbursement in major markets including North America, Europe and Asia Pacific.

We manufacture all our products — valves, delivery catheters, balloon catheters and the Chartis System console — at our headquarters located at 700 Chesapeake Drive, Redwood City, California 94063. We have manufactured all our products at this facility for over 10 years. We rely on a combination of in-house processing and third-party suppliers for raw materials and components. We have supply agreements with a few critical suppliers while procuring most of our materials on a purchase order basis.

We market and sell our products in the United States through a direct sales organization. In international markets, we employ both direct and distributor-based sales models, with over 96% of our revenue generated in markets where we sell directly.

Further information on our solutions and services can be found at <https://pulmonx.com/>.

OUR STRUCTURE AND OPERATIONS

The Company is the parent of a group of companies with global headquarters at 700 Chesapeake Drive, Redwood City, California 94063, United States of America.

As of December 31, 2023, the Company and its subsidiaries had over 279 full time employees, with 213 employees in the U.S., 55 in Europe, and 11 in Asia Pacific, working through our subsidiaries in Australia, France, Hong Kong, Italy, Germany, Japan, Switzerland, and the United Kingdom.

OUR SUPPLIERS

As the Company manufactures and assembles all of its products at our headquarters in Redwood City, CA, we have a relatively limited supply chain. Key suppliers, based both domestically and abroad, provide critical components and raw materials for our full suite of products.

DUE DILIGENCE AND RISK MANAGEMENT

Assessing and managing risk within our supply chain and commercial operations is of paramount importance to the Company and there are several steps we have taken and continue to take as we strive to enhance our global business practices:

Supplier Questionnaires

Prior to entering into a partnership with a supplier, the Company conducts an assessment which may involve supplier questionnaires and facility or desk-top audits. We ensure transparent communication of our quality standards with all suppliers we partner with, and moving forward, we will also take measures to clearly articulate our ethical standards.

All approved suppliers of the Company must adhere to quality standards, guaranteeing the requisite level of quality for medical devices. While we presently do not audit suppliers for compliance with human trafficking and anti-slavery laws and regulations, we routinely audit and/or monitor suppliers affecting our quality system to ensure adherence to our performance and quality standards. These audits are conducted directly by the Company.

Our Code of Business Conduct and Ethics

Our Code of Business Conduct and Ethics ("Code of Conduct") delineates our expectations for business behavior and standards, including guidelines for upholding ethical and legal principles. It mandates compliance with both domestic and foreign laws and regulations, in addition to cooperation with authorities at all levels. No employee, officer, or director is permitted to engage in illegal or unethical conduct, nor may they instruct others to do so, under any circumstances.

Any violation of the standards outlined in the Code of Conduct by a Company employee may result in disciplinary measures, ranging from warnings or reprimands to termination of employment. In certain instances, civil legal action or referral for criminal prosecution may also be pursued.

Supplier Agreements

Our relationships with suppliers are governed by supply agreements, quality agreements, and/or purchase orders. In most instances, these contracts include clauses concerning compliance with all relevant laws and regulations governing the provision of the product or service. Should we discover any supplier violating any applicable laws or regulations, the Company retains the right to terminate our partnership with such supplier(s).

MODERN SLAVERY POLICY

We are committed in our absolute opposition to Modern Slavery. Modern Slavery is a term used to encapsulate offences in the Modern Slavery Act 2015: slavery, servitude and forced or compulsory labor; and human trafficking. These three terms are defined below:

- a) "Slavery and servitude" means where people are dehumanized, treated as a commodity, bought or sold as "property," have restrictions placed on their freedom, or are generally exploited for someone else's gain. Slavery often involves Forced or Compulsory Labor.
- b) "Forced or Compulsory Labor" means where someone is forced to work, or is otherwise controlled by an "employer," through coercion, mental or physical abuse, or the threat of abuse.
- c) "Human trafficking" relates to arranging or facilitating the travel of another person with a view to that person being exploited. The offence can be committed even where the victim consents to the travel.

Accordingly, we plan to work with legal counsel to prepare a policy addressing our commitment and supporting practices against anti-slavery and human trafficking. As part of this policy, we will commit to making best efforts to ensure that we and our trading partners do not engage in Modern Slavery.

TRAINING

In support of our internal ideals regarding Modern Slavery, we plan to start providing training to members of our quality and procurement teams on the importance of:

- combatting Modern Slavery throughout our business and our supply chains; and
- our partners and suppliers sharing and reflecting our commitment against Modern Slavery.

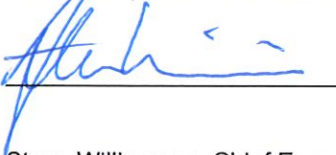
FURTHER STEPS

During the coming financial year we plan to:

- prepare and publish internally an anti-slavery and human trafficking policy (as referred to above);
- update our training program to address Modern Slavery risks (as referred to above);
- continue to take steps where possible to ensure our operations and supply chains remain Modern Slavery-free; and
- monitor and review our assessment of the Modern Slavery risks our operations and supply chains present.

APPROVAL

This Statement has been approved by the Company's Board of Directors for and on behalf of Pulmonx Corporation and its subsidiaries, pursuant to section 54(1) of the United Kingdom's Modern Slavery Act 2015 in respect of the financial year ending December 31, 2023.



Steve Williamson, Chief Executive Officer

on behalf of

Pulmonx Corporation