

# Modern Slavery Statement

## 1. Introduction

Modern slavery is the illegal exploitation of people for personal or commercial gain. It takes various forms, such as slavery, servitude, forced and compulsory labour, debt bondage and human trafficking, often in horrendous conditions from which the victim cannot escape. All of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

Businesses have a key part to play in the effort to tackle this crime and protect vulnerable workers from exploitation. Shockwave Medical, Inc. have a zero tolerance approach to modern slavery. We are committed to acting ethically and with integrity in all our business dealings and relationships, and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or our supply chains.

Section 54 of the UK Modern Slavery Act (2015) requires commercial organisations that operate in the UK and have an annual turnover above £36m to produce a Slavery and Human Trafficking statement each year.

## 2. Statement

The Modern Slavery Act specifically states that any statement must include 'the steps the organisation has taken during the financial year to ensure that slavery and human trafficking is not taking place in any of its supply chains, and in any part of its own business'.

We cannot guarantee that the entire supply chain is slavery free, and this is not a requirement, but we will demonstrate the steps we have taken to assess risk and mitigate those.

## 3. Organisational Information

Shockwave Medical, Inc. founded in 2009, is a medical device company headquartered in Santa Clara, California. The company specializes in developing and commercializing innovative technologies, notably Intravascular Lithotripsy (IVL), to address calcified plaque in patients with peripheral vascular, coronary vascular, and heart valve diseases. Shockwave Medical, Inc. was acquired in 2024 by Johnson & Johnson operating as a business unit within Johnson & Johnson MedTech. Shockwave Medical, Inc. remains committed to innovation, focusing on developing low-risk, effective treatment options that enhance patient care and collaborating closely with physicians to meet evolving clinical needs.

## 4. Our Supply Chain and Procurement

Shockwave Medical, Inc. are committed to ensuring transparency in our own business and our supply chains and expect the same due diligence and commitment from our suppliers, contractors and business partners.

When procuring goods or services we have processes in place to consider Modern Slavery risks. We ensure we carry out supplier due diligence.

This includes:

- Robust supplier selection and policies
- Supplier risk assessment and audit

- Mapping of the supply chain to identify geographical areas of higher risk

## 5. Areas of risk identified within the business and supply chain

Supplier risk assessment:

- The risk level is determined using the scale according to the global slavery index. <https://www.globallslaveryindex.org>
- This is cross referenced with the list of goods from the US department of Labour that have been identified to be at higher risk of being produced by child or forced labour. <https://www.dol.gov/agencies/ilab/reports/child-labor/list-of-goods>
- Then the sector is checked against the [ILO's Global Estimates of Modern Slavery](#)

### Findings:

1. 26 suppliers identified as medium risk
2. 0 High Risk suppliers
3. 44 suppliers are in manufacturing, an identified risk factor
4. 2 suppliers provide logistics, including warehousing, transport, an identified risk factor

### Assessment Criteria:

- 0 or 1 Risk factors – Low Risk
- 2 Risk factors – Medium Risk
- 3 Risk factors – High Risk

### Tier 1

The nature of the organisational structure means that the risk within the business and supply chain for Tier 1 is identified as Low.

For our core product suppliers we conduct a yearly self-assessment questionnaire with them and also have mapped their Tier 1 suppliers.

This risk level will be reviewed yearly and reported on.

### Tier 2

The mapping of the tier 2 suppliers is identified as a business development opportunity. Medium and high risk suppliers in the supply chain will be prioritised.

This risk level will be reviewed yearly and reported on.

## 6. Policies and Processes relating to Modern Slavery

- Code of Business Conduct and Ethics
- WI 00011 Rev AC - Supplier Selection Approval and Management
- FRM-00011-03 Supplier Corrective Action Request (SCAR)
- WI-60654 Rev H - Supplier Quality Audits

## KPIs

We will use key performance indicators (KPIs) to measure how effective our actions are to identify and address modern slavery practices in any part of our operations and supply chains have been.

Below are the key performance areas that we assess:

1. Governance & due diligence
2. Procurement & supply chain
3. HR practices, training & education

Against each of these focus areas we have developed KPIs that are used to assess the effectiveness of our actions. These include:

1. The number of modern slavery cases identified and remediated  
Update of the Modern Slavery Statement and completion of the MSAT yearly
2. Annual risk assessment of approved supplier list
3. Completion rates for modern slavery awareness training

Over subsequent reporting periods, we will continue to review and enhance these KPIs and develop further metrics to assess the effectiveness of our actions, in line with continuous improvement. This will be captured and logged within our Management Reviews.

## 7. Training of employees around Modern Slavery

All staff are expected to adhere to our Code of Business Conduct and Ethics. Policy updates are communicated through our internal communication systems.

## 8. Reporting

If a case of Modern Slavery is suspected, then the following is advised.

A suspected victim of modern slavery is not to be confronted directly as this may endanger them.

If an immediate risk to life, then call local emergency (e.g. 911 in the US, 112 in Europe, 999 in the UK).

If there is no immediate risk to life, then contact the national helpline or report it online.

### Helplines and On-line Reporting

Country	Helpline	Phone	On-line
EU	Anti-trafficking hotline	<a href="https://help.unhcr.org/hungary/wp-content/uploads/sites/86/2022/04/trafficking-hotlines.pdf">https://help.unhcr.org/hungary/wp-content/uploads/sites/86/2022/04/trafficking-hotlines.pdf</a>	
UK	Modern Slavery Helpline	08000 232 700	<a href="https://www.modernslaveryhelpline.org/report">https://www.modernslaveryhelpline.org/report</a>
US	National Human Trafficking Hotline	1-888-373-7888	<a href="https://humantraffickinghotline.org/en/contact">https://humantraffickinghotline.org/en/contact</a>

Employees are encouraged to take any concerns to their supervisor or report using the Shockwave Ethics Hotline or via the internet. Contact information is contained in the Code of Business Conduct and Ethics.

If there are concerns around modern slavery with any of our suppliers we will first look to work with them to remedy the situation with an improvement action plan implemented and more rigorous auditing of the organisation.

If the response from any of our suppliers, here in the UK or abroad, seems inadequate and appropriate measures are not put in place to address coercion, threat, abuse, and exploitation of workers, then we would look to give that company more support, guidance and incentives to tackle the issue. This could include working with at-risk suppliers to provide training, messages and business incentives or guidance to implement anti-slavery policies.

If modern slavery is identified or suspected abroad, and resolution is not possible with the supplier, then we will engage with local Non-Governmental Organisations, industry bodies, trade unions or other support organisations to attempt to remedy the situation. If warranted, we will contact local government and law enforcement bodies. Our approach will always consider the safest outcome for the potential victims while also remember the economic influence and control which the organisation holds over those who may be committing these crimes.

If, after receiving support, the supplier is not taking the issue seriously, and it remains unresolved, then we will reconsider our commercial relationship with that supplier. These actions would then be included in the next statement produced.

## 9. Breaches

Any employee who breaches this statement will face disciplinary action, which could result in dismissal for misconduct or gross misconduct. Any suppliers, individuals or organisations working with us, or on our behalf who breach this policy may have their relationship or contract with us terminated.

## 10. Responsibility

Trinh Phung - Chief Financial Officer has overall responsibility for this policy.

## 11. Review and Communication

This statement will be reviewed by senior management, signed by a director or equivalent and then published on our website.

Internally it will be sent to all employees and sent to our supply chain and other interested stakeholders.

## 12. Board / Senior Management Approval

SIGNED: 

NAME: Trinh Phung

JOB TITLE: CFO

DATE: 04/14/2026 | 12:58:04 PDT