

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. Nyxoah SA has 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

We do not have an annual turnover above £36m, so therefore are not required under this legislation to produce a yearly statement. However, we choose to voluntarily produce a 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

Nyxoah is a medical technology company dedicated to the development and commercialization of innovative solutions for treating Obstructive Sleep Apnea (OSA). The company's flagship product is the Genio® system, a patient-centered, leadless, and battery-free hypoglossal neurostimulation therapy designed for OSA, the most prevalent sleep-related breathing disorder. Nyxoah envisions a world where OSA patients can enjoy restful sleep and live life to its fullest potential.

In 2019, after the successful completion of the BLAST OSA study, the Genio® system was awarded the European CE Mark. Nyxoah, a publicly traded company on Euronext Brussels (since September 2020) and NASDAQ (since July 2021), further expanded its therapeutic indications to include Complete Concentric Collapse (CCC) patients, following positive results from the BETTER SLEEP study. The company is also actively pursuing FDA and U.S. commercialization approval through the ongoing DREAM IDE pivotal study.

Headquartered in Belgium, Nyxoah operates additional offices in the USA and Israel, with manufacturing facilities located in Belgium and Israel. The company employs approximately 150 people globally and reported a revenue of €4.3 million in 2024.

4. Our Supply Chain and Procurement

We have a global supply chain and maintain an approved supplier list with over 200 organisations. Our product is mainly manufactured in Belgium and our critical supply chain covers geographically Europe, Israel, and the USA.

We 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 questionnaire and audit
- Mapping of the supply chain to identify geographical areas of higher risk
- Requiring high risk suppliers, as part of the contract, to adhere to modern slavery policies and principles

We avoid purchasing practices that can increase the risk of suppliers resorting to poor practices, such as:

- Aggressive pricing that doesn't consider sustainable production costs
- Short lead times and late high-volume orders
- Late or extended payments
- Enforcing unfair penalties for not meeting orders
- Making last minute changes to order specifications or volumes
- Providing inaccurate specifications

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](#)

Tier 1

We have mapped our Tier 1 suppliers. The nature of the organisational structure means that the risk within the business and supply chain for Tier 1 is identified as Low Risk for Modern Slavery.

The risk level will be reviewed yearly and reported on.

6. Key performance indicators

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

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

- 1) Review and update Modern Slavery statement yearly
- 2) Audit supply chain Tier 1 for modern slavery risk yearly

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

We currently have no UK employees. Training on Modern Slavery will be on the induction when we recruit and when we employ within the UK.

We will provide third party independent training on Modern Slavery through 'Tick the Box Compliance Solutions' to all UK-based employees.

The training will cover:

- The ILOs forced labour indicators

The training will ensure that recipients understand:

- Indicators of modern slavery
- How to report suspicions of modern slavery
- The modern slavery statement requirements
- How to consider modern slavery risks in procurement
- How to be better equipped to undertake modern slavery due diligence for the organisation

The training will be delivered via e-learning and participants will be required to pass the course using a competency-based exam.

The training will be mandatory and will be provided on induction and then every 12 months.

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 999.

If there is no immediate risk to life, then the Modern Slavery Helpline is to be called 08000 232 700 or it will be reported online.

Employees are required to take their suspicions to their line manager.

If modern slavery is identified or suspected abroad, 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 the response from any of our suppliers, in the UK or abroad, to concerns seems inadequate and adequate 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, 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 could 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

The CEO is responsible for this statement.

11. Review and Communication

This statement will be reviewed by senior management, signed by our CEO and then published on our website, and also uploaded to the following register:

- <https://modern-slavery-statement-registry.service.gov.uk>

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

12. Senior Management Approval

SIGNED: Olivier Taelman
Olivier Taelman (Jul 6, 2024 16:54 GMT+2)

NAME: Mr. Olivier Taelman

JOB TITLE: CEO

DATE: 05-07-2024







Nyxoah Modern Slavery Statement - 5Jul24

Final Audit Report

2024-07-06

Created:	2024-07-05
By:	Hervé Janssens (herve.janssens@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAs-Fb9Kam06AmMXOQ5W-stj6O6ADCN3f9

"Nyxoah Modern Slavery Statement - 5Jul24" History

-  Document created by Hervé Janssens (herve.janssens@gmail.com)
2024-07-05 - 1:14:13 PM GMT- IP address: 84.196.179.12
-  Document emailed to Olivier Taelman (olivier.taelman@nyxoah.com) for signature
2024-07-05 - 1:14:17 PM GMT
-  Email viewed by Olivier Taelman (olivier.taelman@nyxoah.com)
2024-07-05 - 6:00:29 PM GMT- IP address: 172.225.252.12
-  Email viewed by Olivier Taelman (olivier.taelman@nyxoah.com)
2024-07-06 - 2:53:38 PM GMT- IP address: 172.225.190.118
-  Document e-signed by Olivier Taelman (olivier.taelman@nyxoah.com)
Signature Date: 2024-07-06 - 2:54:03 PM GMT - Time Source: server- IP address: 84.195.137.199
-  Agreement completed.
2024-07-06 - 2:54:03 PM GMT