

Corporate Governance Guidelines			
Policy #	n/a	Audience	All
Issue date:	20 April 2023	Approver	Board

Corporate Governance Guidelines of LivaNova PLC

20 April 2023





Health innovation that matters

LivaNova Plc (the “Company”) is a public limited company organised under the laws of England. It is thus subject to English company law.

The Nominating and Corporate Governance Committee of the Board of Directors (the “Board”) of the Company has developed, and the Board has adopted, these Corporate Governance Guidelines to assist the Board in the exercise of its responsibilities. These guidelines should be interpreted in the context of applicable laws and the Company’s Articles of Association and other corporate governance documents, including, but not limited to the charters of the committees of the Board. These guidelines are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Board may modify these guidelines from time to time.

1. Director Qualification Standards

Directors of an English public limited company must satisfy various provisions of the UK Companies Act 2006 (“CA2006”) in respect of a minimum age and of the UK Company Directors Disqualification Act 1986 which restricts undischarged bankrupts, certain persons with criminal convictions, and others from qualifying as directors. Article 30.1 of the Company’s Articles of Association is also instructive. As the Company’s ordinary shares are listed on the Nasdaq Stock Market LLC (“Nasdaq”), Nasdaq corporate governance rules also operate.

The Board of the Company will have a majority of directors who meet the criteria for independence required by Nasdaq rules. The Nominating & Corporate Governance Committee of the Board is responsible for establishing criteria for selecting new directors and actively seeking individuals to recommend to the Board as director nominees. This assessment will include candidates’ qualification as independent, as well as consideration of the entirety of each candidate’s credentials, which may include, but need not be limited to, a high ethical behaviour, accomplishments within his or her respective field, relevant business or financial expertise or experience, ability to exercise sound business judgment. Board candidates should also bring diversified attributes to the Board including in respect of gender, race, ethnicity, geography, professional experience, national origin, sexual orientation, life experience, skills and tenure. The invitation to join the Board should be extended by the Board itself through its Chair and by the Chair of the Nominating & Corporate Governance Committee.

The Articles of Association allows for ten directors unless otherwise decided by the Board.

No director shall serve on the boards of more than three other public companies. No director shall serve as chair of more than two boards unless the Board specifically determines that such service would not impair the director’s ability to serve effectively. In addition, no director shall serve on the Audit & Compliance Committees of more than two other public company boards if such director also serves on the Company’s Audit & Compliance Committee, unless the Board specifically determines that such service would not impair the director’s ability to serve effectively on the Company’s Audit & Compliance Committee. The Company’s Chief Executive Officer should not serve on more than one other public company board.

The Board does not believe it should establish term or age limits. While term limits could help ensure that fresh ideas and viewpoints are available to the Board, they hold the disadvantage of losing the contributions of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations. As an alternative to term limits, the Nominating & Corporate Governance Committee reviews each director’s continuation on the Board every year.

2. Director Responsibilities

The Board is subject to the following duties as prescribed by CA2006 which are based on certain common law and equitable principles under English law:

1. A director must act in the way the director considers, in good faith, would be most likely to promote the success of the Company for the benefit of its shareholders as a whole and in doing so to have regard (among other matters) to:
 - the likely consequences of any decision in the long term;
 - the interests of the company's employees;
 - the need to foster the company's business relationships with suppliers, customers and others;
 - the impact of the company's operations on the community and the environment;
 - the desirability of the company maintaining a reputation for high standards of business conduct;
 - the need to act fairly as between members of the company.
2. Duty to act in accordance with the Company's constitution and exercise powers only for the purposes for which they are conferred.
3. Duty to exercise independent judgment.
4. Duty to exercise reasonable care, skill and diligence. The standard is that of a reasonably diligent person with the general knowledge, skill and experience that may reasonably be expected of a person carrying out the functions of a director, and that the director in fact has so acted.
5. Duty not to accept benefits from third parties and to avoid conflicts of interest.

3. Director Access to Management and Independent Advisors

The Board and each committee have the power to hire independent legal, financial, or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

Directors have full and free access to officers and employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer or the Company Secretary or directly by the director. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and will, to the extent not inappropriate, copy the Chief Executive Officer on any written communications between a director and an officer or employee of the Company.

If the Chief Executive Officer, Chief Financial Officer or Company Secretary wishes to have additional

Company personnel attend Board or committee meetings on a regular basis, this suggestion should be approved by the Chair with respect to Board meetings, or the chair of the committee with respect to committee meetings.

4. Director Compensation

The Company is subject to CA2006 which requires that shareholders approve, at least every three years, a directors' remuneration policy governing the compensation of all directors, whether executive or non-executive. Once the policy is approved by shareholders, the Company is only able to make payments within the limits permitted by that policy. The charter of the Compensation Committee of the Board empowers that committee to recommend to the Board a remuneration policy for the Board's approval, which is ultimately the one submitted to shareholders for their consideration.

5. Director Orientation and Continuing Education

The Board will take such measures as it deems appropriate to ensure that its members may act on a fully informed basis. Each new Board member shall be provided with information regarding, and the opportunity to, fully review the Company's business, personnel and operations in conjunction with accepting a seat on the Board. In addition, the officers of the Company, as well as the Board, shall take steps to ensure that Board members remain fully informed as to the operations of the Company, as well as their duties and responsibilities as members of the Board. This includes periodic visits to Company facilities and events. The Board also has regular presentations on continuing education matters and directors are encouraged to attend continuing education seminars provided by third party providers. The Company also has a director continuing education policy which is reviewed periodically.

6. Board Chair and Committee Chairs

The Board will appoint a Chair of the Board and a chair for each committee. In the case of a committee chair, if the appointed chair is unable to serve and the Board has not appointed a new chair, then the membership of such committee will appoint a chair on a temporary basis.

The Board considers rotation of the Board Chair and committee chairs after a chair has served for approximately five successive years. As part of its evaluation, the Board will review all relevant circumstances, including expertise required for the role, qualifications of a successor, and applicable laws and listing standards, to balance the benefits of rotation against the benefits of continuity.

7. Lead Director

Whenever the Chair of the Board is also the Chief Executive Officer or is a director who does not otherwise qualify as an "independent director", the independent directors will elect from among themselves a Lead Director of the Board. The Lead Director will be elected by a plurality and will serve until the Board meeting immediately following the next annual meeting of shareholders, unless otherwise determined by the Board. A description of the position of Lead Director is set forth in [Annex A](#) to these Corporate Governance Guidelines.

8. Management Succession

The Nominating & Corporate Governance Committee makes an annual recommendation to the Board on succession planning in respect of the Chief Executive Officer. The Board then considers, and if thought appropriate, approves, this succession plan. In the context of this succession plan, the Compensation Committee will annually review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer, evaluate the performance of the Chief Executive

Officer in light of those goals and objectives and set the compensation of the Chief Executive Officer based on this evaluation.

The Nominating & Corporate Governance Committee also periodically reviews the succession plan in respect of the Chief Executive Officer's executive leadership team.

9. Annual Performance Evaluation of the Board

Each of the Board and each of its committees conducts an annual self-evaluation to determine whether they are functioning effectively. The Nominating & Corporate Governance Committee coordinates the process. That committee receives comments from all directors and reports annually to the Board with an assessment of the Board's performance. This is discussed with the full Board following the end of each financial year. The assessment focuses on the Board's contribution to the Company and specifically on areas in which the Board believes that the Board could improve.

Annex A

Description of Lead Director Responsibilities

When the Chair of the Board is also the Chief Executive Officer or is a director who does not otherwise qualify as an "independent director," a "Lead Director" shall be elected by plurality vote of the independent directors.

The Lead Director shall help coordinate the efforts of the independent and non-executive directors in the interest of ensuring that objective judgment is brought to bear on sensitive issues involving the management of the Company and, in particular, the performance of senior management, and shall have the following authority:

- Preside over all meetings of the Board at which the Chair is not present, including meetings of the non-executive directors which are to be held at least quarterly;
- Assist in scheduling Board meetings and approve meeting schedules to ensure that there is sufficient time for discussion of all agenda items;
- Request the inclusion of certain materials for Board meetings;
- Communicate to the Chief Executive Officer, together with the Chair of the Compensation Committee, the results of the Board's evaluation of CEO performance;
- Collaborate with the Chief Executive Officer on Board meeting agendas;
- Collaborate with the Chief Executive Officer in determining the need for special meetings of the Board;
- Provide leadership and serve as temporary Chair of the Board or Chief Executive Officer in the event of the inability of the Chair of the Board or Chief Executive Officer to fulfill his/her role due to crisis or other event or circumstance which would make leadership by existing management inappropriate or ineffective, in which case the Lead Director shall have the authority to convene meetings of the full Board or management;
- Serve as the liaison for shareholders who request direct communications with the Board;
- Act as the liaison between the non-executive directors and the Chair of the Board, as appropriate;
- Call meetings of the non-executive directors when necessary and appropriate;
- Recommend to the Board, in concert with the chairs of the respective Board committees, the retention of consultants and advisors who directly report to the Board, including such independent legal, financial or other advisors as he or she deems appropriate, without consulting or obtaining the advance authorization of any officer of the Company; and
- Perform such other functions as the Board directs.

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