

This Ambu Group Code of Conduct for Business Partners "Code of Conduct" defines the basic requirements placed on any person or entity doing business with or on behalf of Ambu Group with respect to its responsibilities towards its stakeholders, employees, business partners, to conduct business in an ethical, legal and socially responsible manner.

Signatures

IN WITNESS WHEREOF, this Exhibit is signed by duly authorized representatives of Business Partner. In case of execution by means of electronic signature each counterpart shall be deemed an original, but all of which shall together constitute one and the same agreement. The Parties agree that signatures transmitted by electronic means shall be binding on the Parties. By signing below, the Business Partner declares and undertakes to comply with the terms enclosed below on the following pages.

Signed on behalf of Business Partner:

Name: _____
Title: _____
Date and place: _____

Name: _____
Title: _____
Date and place: _____

The Business Partner hereby declares and undertakes to;

1. Legal compliance

- a) comply with all applicable laws, regulations and practices, treaties and regulations, including but not limited to corruption, bribery, money laundering, terrorist financing, competition, sanctions, human rights, confidentiality, IP, personal data protection, general ethics and responsible business practices;
- b) maintain accurate records for documentation of compliance

2. Respect for the basic human rights

- c) promote equal opportunities for, and treatment of, its employees irrespective of skin colour, race, nationality, social background, disabilities, sexual orientation, political or religious conviction, sex or age;
- d) respect the personal dignity, privacy and rights of each individual;
- e) refuse to tolerate any unacceptable treatment of employees, such as mental or physical cruelty, sexual harassment or discrimination;
- f) prohibit behaviour including gestures, language and physical contact, that is sexual, coercive, threatening, abusive or exploitative;
- g) provide fair remuneration and to guarantee the applicable national statutory minimum wage;

- h) recognize the right of employees to work freely and by own will;
- i) comply with all applicable laws and/or industry standards on the number of hours an employee can work
- j) recognize the right of free association of employees and to neither favour nor discriminate against members of employee organizations or trade unions;
- k) maintain the workplace in a safe manner in accordance with all applicable national laws and/or industry standards
- l) control hazards and take the best reasonably possible precautionary measures against accidents and occupational diseases;
- m) not discipline employees for raising safety concerns, and recognize the right of refusal to work in unsafe working conditions
- n) set up or use a reasonable occupational health & safety management system;
- o) not hire employees under the age of 15 or, in those countries subject to the developing country exception of the ILO Convention 138, not to hire employees under the age of 14;

3. Environment

- p) act in accordance with applicable statutory and international standards regarding environmental protection;
- q) minimize environmental pollution and make continuous improvements to minimize its environmental footprints and adopt sustainability

4. Anti corruption and anti bribery

- r) ensure that business is conducted in an honest way, and without the use of corrupt practices or acts of bribery to obtain an unfair advantage.
- s) avoid participation in or benefits from any kind of bribery or corruption according to applicable local and international laws and regulations, including U.S. Foreign Corrupt Practices Act and the UK Anti Bribery Act.
- t) not offer, promise, authorise, solicit, accept or give anything of value to any public official in any country, to any business partner or sub-contractor in order to gain an improper business advantage. This includes, but is not limited to, facilitation payments, which are typically small, unofficial payments made to secure or expedite a routine or necessary government action by a government official, when one has already paid for, or is entitled to, that action.
- u) Never offer a government official or a healthcare professional anything that could be perceived as an attempt to inappropriately influence his/her decision to purchase, use or recommend business partners or Ambu's products, or be perceived as an offer in exchange for any promise of influence or outcome.

A bribe includes financial or other advantages (such as gifts, loans, rewards etc.) which are given, promised, offered, accepted, requested or received with the intention to influence the ability to make objective and fair business decisions.

5. Fraud

- v) not engage in any fraudulent behaviour, including, but not limited to:
 - The theft of Ambu funds or property.
 - Misusing Ambu resources for private purposes.
 - Making or submitting false expense claims.
 - Forging invoices or documentation.
 - Intentionally filing false financial records or statements.
 - Stealing or misusing intellectual property
 - Stealing or misusing proprietary or confidential business property or intelligence.

6. Anti-money laundering and anti-terrorist financing initiatives

- w) help financial institutions prevent money laundering and terrorist financing by being able to identify their clients and report suspicious activity consistent with applicable laws in their jurisdiction
- x) comply with anti-money laundering and anti-terrorist financing laws wherever you do business

7. Sanctions

- y) comply with export control and sanctions-related requirements as governed by applicable local laws and regulations and applicable EU U.S. laws and regulations, including, but not limited to sanctions that prohibit: operating in certain countries and locations, doing business with sanctioned entities or individuals (or entities owned or controlled by such individuals), transfer of goods and services, software or technology between countries, extending credit or facilitating certain types of credit or equity financing to sanctioned individuals or entities.

8. Competition

- z) engage in fair and honest competitive business practices and to be compliant with anti-trust and competition legislation that apply in the jurisdictions where Ambu or the business partner does business.

9. Compliance – verification and promotion

- aa) ensure knowledge to and compliance with this code of conduct, including using reasonable efforts to ensure and promote compliance among your suppliers / sub-distributors / customers / business partners, as appropriate.
- bb) allow Ambu, or an appointed third-party auditor, to perform announced audits to verify compliance with this Code of Conduct.
- cc) once a year at the Business Partners own cost participate to a reasonable extent in Ambu' s Code of Conduct self-assessments review.

During audit the Business Partner must make its best efforts to assist Ambu in the performance of the audit and shall provide Ambu access to reasonably requested documentation, personnel, and information to aid in.

Termination

A violation of the principles and requirements set out in the Ambu Group Code of Conduct for Business Partners will be regarded as a serious violation of the obligations towards Ambu and considered a material breach of any and all contractual relationships entered into between Ambu and the Business Partner or between an entity in the Ambu Group and any of the Business Partners/affiliates.

Deviations – In case of non-compliance with any of the above requirements, please state deviation(s) below. In the event of deviation(s) Ambu will work together with the undersigned with the purpose of finding a constructive and acceptable solution.

Version	5.0
Approval date	4 September, 2020
Approver	Compliance - Legal