

Introduction

This Code of Conduct for Business Partners (hereinafter referred to as “Code of Conduct”) defines the basic requirements placed on any person or entity doing business with or on behalf of an Ambu Group with respect to its responsibilities towards its stakeholders, employees, business partners, and the environment to conduct business in an ethical, legal and socially responsible manner. The Ambu Group, as a member of the United Nations (UN) Global Compact, has formulated this Code of Conduct based on the Ten Principles for the protection of human rights, fair working conditions, environmental protection and the fight against corruption. We have also taken into account the requirements and tasks set out in the UN’ Sustainable Development Goals. When applying the sustainability requirements, we are aware of our responsibility for the economic, ecological and social impact of our actions. We also expect this of our Business Partners, particularly where human rights, health and safety at work, environmental protection and combatting corruption are concerned.

In addition to the Ten Principles of the UN Global Compact, the Code of Conduct is based on the UN Guiding Principles on Business and Human Rights, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multi National Enterprises, OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas and the Conventions of the International Labour Organization (ILO), in particular its fundamental rights at work and the Guiding Principles of the Drive Sustainability Initiative.

Furthermore, this Code of Conduct is based on nationally and internationally agreed standards such as the Universal Declaration of Human Rights, codified in particular in the International Covenant on Civil and Political Rights (ICCPR) and in the International Covenant on Economic, Social and Cultural Rights.

The Business Partner hereby declares and undertakes to:

1. Legal Compliance

- 1.1 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.
- 1.2 Maintain accurate records for documentation of compliance.

2. Human Rights and Labour Conditions

Prohibition of Forced Labour

- 2.1 Neither use nor contribute to slavery, servitude, forced or compulsory labour, suppression, exploitation, and/or human trafficking.
- 2.2 Recognize the right of employees to work freely and by their own will.
- 2.3 Take appropriate and adequate measures to eliminate debt bondage, forced and compulsory labour, as well as all forms of modern slavery and human trafficking in their own area of responsibility and/or along the supply chain.
- 2.4 Ensure that employment relationships are voluntary and allow employees to give notice of their own volition in observance of a reasonable notice period.
- 2.5 Employees of Business Partners are given a contract at the time of hiring that complies with applicable laws and is in a sufficiently documented form (e.g., written or electronic), is written in a language they understand and in which their rights and obligations are truthfully and clearly set out.
- 2.6 Must not mislead or defraud potential employees about the nature of the work, ask employees to pay recruitment fees or inappropriate transportation fees, and/or confiscate, destroy, conceal, and/or deny access to employee passports and other identity documents issued by government and/or restrict the employees’ freedom of movement or require employees to involuntarily use accommodation provided by the company for no operational reason.

Prohibition of Child Labour

- 2.7 Comply with the minimum employment age in their business activities and their supply chain.
- 2.8 Ensure that the minimum age for acceptance for employment is determined according to the respective applicable law and that prohibited child labour does not occur.
- 2.9 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.

Non-Discrimination and Respect for Employees

- 2.10 Ensure equal treatment of employees, irrespective of skin colour, race, nationality, ethnicity, social background, disabilities, gender, sexual identity and orientation, marital status, political or religious conviction, age, etc., without this list being considered exhaustive, and promote equal opportunities amongst them.
- 2.11 Refuse to tolerate any unacceptable treatment of individuals such as mental cruelty, sexual harassment or discrimination including gestures, language, and physical contact, that is sexual, coercive, threatening, abusive or exploitative.
- 2.12 Respect the personal dignity, privacy and rights of each individual.

Freedom of Association

- 2.13 Recognize the legal rights of workers to form or join existing trade unions and to engage in collective bargaining. In this context, the Business Partners commit to safeguarding neutrality. This precludes any form of discrimination or retaliatory measures based on union activities.
- 2.14 Recognise the right to collective bargaining and the right of trade unions to be allowed to operate freely and in accordance with the law of the place of employment. This law includes the right to strike and the right to negotiate collectively.

- 2.15 Not tolerate or engage in any form of threats, intimidation or attacks against human rights and environment defenders, including those exercising their rights to freedom of expression, association, peaceful assembly and protest against the business activities of the Business Partner.
- 2.16 Guarantee access to their grievance channels without the threat or imposition of retaliatory measures.

Working Hours, Wages & Benefits for Employees

- 2.17 Ensure that working hours comply with national law and/or the national requirements in the respective economic sector.
- 2.18 Pay fair wages for labour and adhere to all applicable wage, compensation laws, and to the applicable national statutory minimum wage.
- 2.19 Pay their employees a reasonable wage. A reasonable wage is at least the minimum wage established under the applicable law and is otherwise measured according to the law of the place of employment. This wage should at least, as far as possible, cover the basic needs of employees and enable a decent standard of living for employees and their families (living wage).
- 2.20 In the event of cross-border personnel deployment adhere to all applicable legal requirements, especially with regard to minimum wages.

Occupational Health and Safety, Security Forces

- 2.21 Act in accordance with the applicable statutory and international standards regarding occupational health and safety and provide safe working conditions.
- 2.22 Control hazards and take the best reasonably possible precautionary measures against accidents and occupational diseases.
- 2.23 Provide training to ensure all employees are educated in health and safety issues.
- 2.24 Establish a reasonable occupational health and safety management system.
- 2.25 Ensure that the commissioning or deployment of security forces (private or public) does not lead to violations of human rights.
- 2.26 Not discipline employees for raising safety concerns and recognize the right of refusal to work in unsafe working conditions.
- 2.27 Ensure that they do not cause harmful soil modification, water pollution, air pollution, harmful noise, emission or excessive water consumption, which may lead to significant impairment of the natural foundations for food and drinking water or the health of a person.

Grievance Mechanism

- 2.28 Provide access to a protected mechanism for their employees to report possible violations of the principles of this Code of Conduct and ensure protection of whistle-blowers or complainants against retaliation.

3. Environmental and Climate Protection

- 3.1 Act in accordance with applicable statutory and international standards regarding the environment.
- 3.2 Minimize environmental pollution and make continuous improvements to minimize their environmental footprints and adopt sustainability.
- 3.3 Establish a reasonable environmental management system.
- 3.4 Reduce the emission of air pollutants and Greenhouse Gas (GHG), reduce harmful soil change, water pollution and harmful noise emission to the fullest extent as possible.
- 3.5 Increase energy efficiency, use renewable energy, and reduce water consumption to the fullest extent as possible.
- 3.6 Comply with the prohibition of unlawful eviction and the prohibition of unlawful deprivation of land, forests and waters in the acquisition phase, development or other use of land, forests and waters.
- 3.7 Reduce waste and ensure the proper treatment and disposal.

4. Fair Operating Practices

Anti-Corruption and Bribery

- 4.1 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.
- 4.2 Reject and prevent all forms of corruption, including what are known as facilitation payments (payments to speed up the performance of routine tasks by officials).
- 4.3 Ensure that their employees, subcontractors and agents do not grant, offer and/or accept bribes, kickbacks, improper donations and/or other improper payments or benefits to or from customers, officials or other third parties.
- 4.4 Avoid participation in and/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.
- 4.5 Not offer, promise, authorise, solicit, accept and/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.
- 4.6 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 and/or recommend business partners or Ambu's products, or be perceived as an offer in exchange for any promise of influence or outcome.
- 4.7 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.

Fair Competition, Anti-Trust Laws and Intellectual Property Rights

- 4.8 Engage in fair and honest competitive business practices and to be compliant with anti-trust and competition legislation that apply in the jurisdictions where the Ambu Group or the Business Partner does business.
- 4.9 Act in accordance with national and international competition laws and do not participate in price fixing, market or customer allocation, market sharing and/or bid rigging with competitors or other third parties.

- 4.10 Ensure that no exchange of competitively sensitive information or any other behaviour that restricts or could potentially restrict competition in an improper manner takes place within their area of responsibility.
- 4.11 Respect the intellectual property rights of others.

Conflict of Interest

- 4.12 Make their decisions solely on the basis of objective criteria and must not allow themselves to be influenced by extraneous interests or relationships.
- 4.13 Disclose any actual or potential conflicts of interest that could compromise their ability to act in the best interests of the Ambu Group. This includes situations where personal, financial, or other interests may conflict with their obligations to the Ambu Group. Take appropriate steps to manage or mitigate conflicts of interest.

Anti-Money Laundering, Terrorism Financing

- 4.14 Not directly or indirectly facilitate money laundering or terrorism financing.
- 4.15 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.
- 4.16 Comply with anti-money laundering and anti-terrorist financing laws wherever you do business.

Data Privacy

- 4.17 Ensure that sensitive data (trade secrets and personal data) is properly and lawfully collected, processed, saved and deleted. Business Partners impose a corresponding obligation on their employees.
- 4.18 Process personal data confidentially and responsibly, respect everyone's privacy and ensure that personal data is effectively protected and used only for legitimate purposes.
- 4.19 Comply with all applicable privacy and information security laws and regulatory requirements.
- 4.20 Data privacy and security are crucial requirements for the use of Artificial Intelligence (AI). Business Partners ensure that all developments using AI are subject to applicable laws and regulations.

Foreign Trade Regulations

- 4.21 Comply with the applicable export, import, customs, and foreign trade regulations.
- 4.22 Comply with export control and sanctions-related requirements as governed by applicable local laws and regulations and applicable EU and 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.
- 4.23 Comply with applicable anti-boycott laws and prohibit participation in and/or promotion of boycotts that conflict with U.S. laws and regulations.

5. Responsible Minerals Sourcing

- 5.1 Take reasonable efforts to avoid in their products the use of raw materials which originate from Conflict-Affected and High-Risk Areas and contribute to human rights abuses, corruption, the financing of armed groups or similar negative effects.
- 5.2 Due to their significant impact on people and planet, raw material supply chains, in particular, require special due diligence from all actors along the supply chain both in terms of compliance with human rights and protecting the environment. Therefore, Business Partner shall comply in particular with their due diligence obligations as described in the "OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas" regarding relevant raw materials.

6. Transparency

- 6.1 Identify and mitigate sustainability risks in the supply chain, Business Partner, on request, discloses information on their supply chains to the Ambu Group that are required by the Ambu Group to fulfil its legal obligations. The Business Partner is also obliged to impose a corresponding disclosure obligation on their suppliers, which they in turn are required to pass on to their suppliers. This may require, in particular, that the Business Partner discloses their supply chain to the Ambu Group up to the material origin and provide evidence of management systems or third-party verifications demonstrating processes that prevent or mitigate sustainability risks in the supply chain.

7. Compliance

- 7.1 Contractually pass on all requirements from this Code of Conduct to those Business Partners (especially suppliers) that affect the contractual relationship with the Ambu Group.
- 7.2 Ensure knowledge to and compliance with this Code of Conduct, including using reasonable efforts to ensure and promote compliance among their suppliers / sub-distributors / customers / business partners, as appropriate.
- 7.3 Establish appropriate control measures to verify compliance with this Code of Conduct of their own business partners.
- 7.4 Take the reasonable measures to identify risks with their supply chains. In the event of a suspicion of breaches and to protect supply chains with increased risks, the Business Partner shall inform the Ambu Group in a timely manner and, where appropriate, about the identified breaches and risks, as well as the measures taken.
- 7.5 A violation of the principles and requirements set out in this Code of Conduct will be regarded as a serious violation of the obligations towards the Ambu Group and considered a material breach of any and all contractual relationships entered into between the Ambu Group and the Business Partner or between an entity in the Ambu Group and any of the Business Partners/affiliates.
- 7.6 Should a breach of the provisions of this Code of Conduct be identified, or if a violation by the Business Partner has occurred or is imminent, the Ambu Group is entitled to take prompt and appropriate measures to prevent, stop or minimise the extent of such

violation. The Ambu Group shall immediately inform the Business Partner of this in writing and set a reasonable deadline for them to align their behavior with these provisions. The Business Partner is obligated in this case to take all appropriate measures to prevent, stop or minimise the extent of such violation. If the nature of the violation is such that it cannot be terminated in the foreseeable future, the Business Partner prepares and implements a plan (including a specific schedule) to stop or minimise the violation without undue delay. If required by law, the Ambu Group shall be appropriately involved in the preparation of the plan.

- 7.7 If a Business Partner violates or does not comply with this Code of Conduct, the Ambu Group reserves the right to take appropriate steps to maintain its rights, such as: requesting improvement measures, verifying highlighted improvements/measures, and/or excluding the Business Partner from new orders. The Ambu Group reserves the right to end the business relationship on a case-by-case basis as a final consequence ("last resort action") if there is an absence of a remedy of identified breaches or violation within the meaning of this Code of Conduct.
- 7.8 Business Partners record information regarding their business activities, working methods, health and safety and environmental practices. Such information is disclosed, when requested by the Ambu Group, insofar as the disclosure does not violate legal requirements.
- 7.9 Allow the Ambu Group, or an appointed third-party auditor, to perform announced audits at Business Partner's premises or online during regular business hour to verify compliance with this Code of Conduct. During audit the Business Partner must make its best efforts to assist the Ambu Group in the performance of the audit and shall provide the Ambu Group access to reasonably requested documentation, personnel, and information to aid in.
- 7.10 Participate to a reasonable extent in Ambu's Code of Conduct self-assessments review.

8. Reporting Misconduct and Concerns

- 8.1 Misconduct must be identified at an early stage, dealt with and remedied without delay in order to protect employees, business partners, third parties and the Ambu Group.
- 8.2 Business Partners establish a grievance mechanism adequate to their business. The mechanism allows for concerns related to business ethics, human rights or the environment to be raised by both their own employees as well as other potentially affected people anonymously, confidentially and without fear of retaliation.
- 8.3 In the event of specific indications of potential misconduct by employees of the Ambu Group, or of the Business Partner or their business partners, the Ambu Group offers all stakeholders the possibility to report such misconduct or concerns to the Ambu Group reporting system "Speak Up – Integrity Line". All information and contact channels can be found at: <https://www.ambu.com/whistleblower>.
- 8.4 Business Partner shall provide their employees and other third parties in their supply chain with unhindered access to the "Speak Up – Integrity Line" implemented by the Ambu Group and not perform any actions that obstruct, block or impede access.

Signatures

IN WITNESS WHEREOF, this Code of Conduct is signed by duly authorized representatives of the 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: _____	Name: _____
Title: _____	Title: _____
Date and place: _____	Date and place: _____

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Approver	Global Risk & Compliance