

CODE OF CONDUCT

Purpose

Carmo A/S takes pride in its ability to provide superior products and services. Our business is based upon three guiding principles:

- We must never violate applicable laws and regulations,
- We must never put our employees or customers at risk,
- We must never do anything that may damage Carmo's reputation.

Legal and Regulatory Compliance Practices

Compliance with all Applicable Laws

Carmo A/S and its employees must, at all times, comply with all applicable laws and regulations of the countries in which we operate in.

Anti-corruption

Carmo A/S works against corruption in all its forms, including extortion and bribery. Employees must not accept entertainment gifts, or personal favours that could, in any way influence business decisions.

Employees should avoid investing in or acquiring a financial interest in any business that has a contractual relationship with Carmo A/S, or that provides goods or services, or both, to Carmo A/S if such investment could influence their decisions in the performance of their duties on behalf of Carmo A/S.

Antitrust

Antitrust laws are important tools for ensuring fair, unrestricted competition. Carmo A/S must comply with all antitrust laws in force which are applicable to the delivery or performance of goods or services for each country, in which Carmo A/S conducts business.

Business Practices and Ethics

Business Records

The books and records of Carmo A/S must reflect, accurately and fair, the transactions of the company and dispositions of its assets. No undisclosed or unrecorded funds or assets are to be established for any purpose.

Carmo A/S' Funds and Other Assets

When an employee's position requires spending Carmo A/S' funds or incurring any reimbursable personal expenses, that individual must use good judgment on Carmo A/S' behalf to ensure that good value is received for every expenditure.

Prompt Communications

In all matters relevant to customers, suppliers, government authorities, the public and others in Carmo A/S, all employees must make every effort to achieve complete, accurate, and timely communications - responding promptly and courteously to all proper requests for information and to all complaints.

Auditing and Inspections

Carmo A/S is audited annually in accordance with our ISO 13485 certification. Customers can arrange inspections on request.

Privacy and Confidentiality

When handling financial and personal information about customers or others with whom Carmo A/S has dealings, observe the following principles:

- Collect, use, and retain only the personal information necessary for Carmo A/S' business. Whenever possible, obtain any relevant information directly from the person concerned.
- Retain information only for as long as necessary or as required by law.
- Limit internal access to personal information to those with a legitimate business reason for seeking that information.

Labour Practices and Human Rights**Respect for Human Rights**

Carmo A/S honours the principles of internationally recognized human rights wherever we operate and ensure that all our employees are treated with dignity and with no harassment, physical or mental punishment or other forms of abuse.

Non-discrimination

Carmo strictly prohibits discrimination and harassment against any employee or any applicant for employment, whether such discrimination or harassment is based on sex, race, age, colour, ancestry, religion, belief, political opinion, ethnic origin, disability, sexual orientation, marital status, or any other feature protected by law.

Freedom of Association

Employees, without distinction, have the right to join or form trade unions of their own choosing and to bargain collectively. The employer adopts an open attitude towards the activities of trade unions and their organizational activities.

Employee's representatives are not discriminated against and have access to carry out their representative functions in the workplace.

Handling of Grievances

Grievances are handled with the manager and at the annual employee development interview. If the employee is a member of a trade union, the employee has the right to involve them in the dialogue with the manager.

Prohibition of Child Labour and Forced Labour

Carmo A/S complies with international child labour conventions and child labour laws and regulations in the countries in which it operates. Furthermore, Carmo A/S will not use forced labour including labour from human trafficking.

Wages and Benefits

Carmo A/S follows the laws and regulations for the Danish labour market including wages and benefits, hours of work, and overtime compensation. This is also the case for foreign contract or migrant employees.

Recruiters Fees

Carmo A/S offers recruiters fees according to current Danish standards.

Health and Safety

Carmo A/S has a management system designed to safeguard occupational health and the working environment of our employees. Carmo A/S takes all steps reasonably practicable to prevent accidents or injury to health arising out of or linked with the working environment. The system includes minimizing and controlling all potential hazards.

Environmental Protection

We recognize that our activities affect the development of society and the environment around us. Carmo A/S plays an active role in improving environmental conditions, wherever there is a natural link to our business. We care for the environment by complying with environmental legislation, and we maintain a system of continuous improvements in order to reduce the environmental impact of our operations.

Protection of Assets and Intellectual Property

Carmo A/S claims ownership, unless agreed otherwise, of all intellectual property (patents, trademarks, copyrights, proprietary information, trade secrets, and know-how) arising from work undertaken by employees of Carmo A/S during their normal duties of employment. Employees of Carmo A/S is required to maintain the confidentiality of all confidential and proprietary information.

Violation

Everyone shall have the right to anonymously report violations against Carmo A/S' Code of Conduct without risking retaliation.