

CARASENT TRANSPARENCY ACT REPORT

2023



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About the Transparency Act

The Norwegian Transparency Act (Åpenhetsloven) came into force on the 1st of July 2022 and established legal requirements for larger enterprises' duty to report on fundamental human rights and decent working conditions due diligence.

The Act applies to larger enterprises that are resident in Norway and that offer goods and services in or outside Norway. The Act also applies to larger foreign enterprises that offer goods and services in Norway, and that are liable to tax to Norway pursuant to internal Norwegian legislation.

The Transparency Act requires companies to make sure human rights and decent working conditions are respected in their own operations, supply chains and among their business partners. Transparency makes it easy for organizations, consumers, investors and other stakeholders to access information regarding how enterprises' work reduces negative effects on human rights and decent working conditions.

At Carasent, we welcome The Norwegian Transparency Act as a strong regulation that can contribute to increased transparency and the encouragement of human rights and decent working conditions. We are dedicated to respecting all internationally recognized human rights and we seek to follow best practices recommended by OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

About the Carasent Group

With the vision of enabling future care, we provide health and care organizations with a seamless ecosystem of integrated IT solutions that significantly reduce administrative burdens and improve patient engagement and healthcare delivery.

Our main products are cloud based EHR solutions and a broad ecosystem of platform services, including solutions for patient communication and business intelligence. This provides customers with a full service offering within our systems.

Since 2020 five acquisitions have been completed, adding new products to our portfolio, including the EHR solutions Metodika, Ad Curis and Ad Opus, the business intelligence software Medrave and occupational care platform HPI. This provides customers with a full service offering within our systems. We believe in innovation that offers a new kind of accessibility and availability for patients and practices.

Carasent ASA is listed on Oslo Stock Exchange and the Carasent group ("Carasent" or the "Group") includes five subsidiaries: Carasent Sverige AB, Carasent Norge AS, Metodika AB, Medrave Software AB and HPI Health Profile Institute AB. The Group consists of 178 employees (end of 2022), working from five offices in Sweden and Norway.

Carasent is on a very exciting journey within the e-health sector, and our ambition is to continue to expand our business both organically and through acquisitions. Our growth strategy is built on expanding our business through three main dimensions: new products and services, new customer segments and new geographic areas.

Our company's business model is to develop and market information technology-based solutions and related services to business in the healthcare sector. Our main markets are Sweden and Norway.

Our commitment

The Carasent group is committed to respecting human rights and decent working conditions and we act in accordance with the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.

Carasent's Board of Directors (the "Board") has the oversight responsibility of the management of the Group, including responsibility for risks related to adverse impact on human rights and decent working conditions, and ensures that respect for these are integrated into Carasent's policies and business decisions. The Audit Committee supports the Board in executing oversight over the management of the Group, including the risk of adverse impacts on human rights and decent working conditions.

The CEO in Carasent is responsible for the daily operations of the Group, including policy implementation and ensuring that ESG impacts are taken into consideration as part of Carasent's daily work.

Our commitment starts with our workforce where we ensure that our employees have a safe and secure working environment and are treated fairly and with no discrimination. The Carasent Group have a stimulating and positive work environment with a highly qualified and motivated staff. End of 2022 the Company had 178 employees. No accidents have occurred during 2022. There were no significant absences due to illness in 2022.

Employment decisions at Carasent are based on merit, qualifications, and abilities. Our company is an equal opportunity employer, and does not discriminate based on race, religion, colour, sex, age, national, origin, citizenship, marital status, disability, veteran's status, sex orientation, or any other characteristic protected by law. This applies to all decisions regarding terms, conditions, and privileges of employment. We are committed to ensure that both basic human rights and employee rights are respected and fully complied with. To ensure that we don't cause or contribute to adverse impacts on decent working conditions and human rights, we are developing a Work Environment Policy.

In our operation, we strive to ensure that all employees, consultants, contractors, suppliers and customers adhere to basic human rights. Further, we acknowledge and comply with employee rights and other applicable social issues in all its dealings as an employer. We are committed to creating value for our employees, customers, suppliers and stakeholders while operating in an environmentally sustainable and socially responsible manner.

At Carasent, we have a whistleblowing policy and an established whistleblowing channel for all employees, customers, suppliers and others. The purpose of the whistleblowing policy is to prevent and identify illegal and/or unethical violation of company policy, contracts, laws & regulations. It is also to prevent and identify threat to a person's rights, public interest/national security, fraud and corruption. Anyone having concerns of issues related to possible fraud, corruption or unethical behaviour related to the Carasent Group operations in any form are encouraged to report the occurrence, and the whistleblower can, if requested remain anonymous.

We believe that by strengthening the monitoring and requesting written self-assessment from our relevant suppliers and partners, we can ensure that we identify potential risks of adverse impact on human rights, decent working condition and sustainability requirements.

Being a software company, the overall impact on the environment is considered low. Computers and servers are vital working tool, which requires electric power. Our company have limited use and production of paper and most of our work is performed and stored electronically.

The Carasent group's internal guidelines and policies concerning environmental issues are covered by various internal documents. Based on the nature of our services and operations, we have not seen a need to develop more detailed internal documents. However, this issue is under constant review, and we are prepared to take further actions if deemed required.

Carasent has identified a couple of environmental, social and governance (ESG) potential risks associated with its business. These include cybersecurity risks, data privacy risks, environmental risks, and supply chain risks.

Environmental Risks:

- Energy consumption and carbon emissions associated with data centres and cloud computing services. Risk to our business as data centers consume electricity, leading to increased demands on local power grids and potentially contributing to energy shortages or strain on existing infrastructure.
- Waste generation from electronic equipment and software development processes. Manufacturing and disposal of these devices require energy and raw materials, improper disposal practices could also be a risk.

Social Risks:

- Data privacy and security risks associated with handling sensitive healthcare information.
- Ethical concerns regarding the use of patient data for research and development purposes.
- Risks related to the use of AI and machine learning algorithms that may perpetuate biases or discriminate against certain groups of people.

Governance Risks:

- Compliance with regulations and standards related to privacy, cybersecurity, and software development.
- Risk of legal and regulatory action related to software errors or data breaches.
- Board diversity and composition, including the need for directors with relevant healthcare industry expertise.

Our ESG approach is guided by our commitment to creating long-term value for our stakeholders while operating in an ethical and sustainable manner.

Corruption represents a potential problem for developing fair trade. Due to the nature of our company's business and geographic presence, corruption is not regarded as a real threat to its operation.

Our company has taken various steps to ensure that we operate in compliance with all applicable laws and regulations, protect patient data, promote diversity and inclusion, minimize our environmental impact and support human rights.

All employees are encouraged to act and live in an environmentally friendly way. Our company strives to use environmentally friendly solutions in all of our operations, and we encourage our employees, suppliers and customers to do the same.

Due diligence

To ensure that our suppliers and business partners are committed and contributes to decent working conditions and human rights, we have partnered with the reporting platform 'House of Control' to drive sustainability and transparency within our supply chain. In May 2023, the platform sent questionnaires to our suppliers, where they had to answer questions concerning the topics:

- Human Rights
- Employment
- Environment and climate
- Anti-corruption

The purpose of the questionnaire was to identify potential risk areas within our supply chain as well as facilitate our work with mapping our suppliers based on their type of organisation, their services/products and their geographical location.

The questionnaire was sent to all active suppliers since 2022 and based on the evaluation of the collected data, we have not discovered any actual adverse impacts or significant risks of adverse impacts on human rights and decent working conditions. Our suppliers and partners mainly operate, like us, in the software industry and applies the already existing strict legislation in the Nordic countries.

Even though we feel safe with the cooperation with our suppliers and partners, we aim to continue to have a transparent dialogue with our suppliers and establish processes for identifying potential risks within our supply chain at an early stage.

Oslo 26 June 2023

Petri Nemi
Chairman of the Board

Staffan Erling
Hanstorp
Board member

Tomas Meerits
Board member

Ulrika Cederskog Sundling
Board member

Camilla Skoog
Board member

Daniel Öhman
CEO