



Code of Business Conduct

ADOPTED BY THE BOARD OF DIRECTORS ON JULY 11, 2018

Code of Business Conduct

1. INTERPRETATION AND OBJECTIVES

This Code of Conduct is intended to demonstrate our leadership and our sense of responsibility toward individuals directly or indirectly affected by Opsens Inc.'s ("Opsens") policies. The Code of Ethics summarizes the guiding principles in the everyday management of Opsens. This Code of Conduct contains general guidelines that determine our legal, moral and ethical behaviours.

The goal of this Code is not draw up a list of ethical rules and professional conduct that could apply in every imaginable situation. Rather, it is designed to provide Opsens' directors, managers and employees with a clear and comprehensive vision of the behaviour they are expected to adopt in everything they do as representatives of the Corporation.

2. SCOPE OF THE CODE

Anyone who witnesses a deviation from the principles expressed in the Code must report it to the appropriate superior. In case the deviation applies to an executive or to your superior, you can report to the Chairman of the Audit Committee of the Board of Directors. Clearly, any form of corporate action against a person acting in good faith in making such a report will be considered a breach of this Code.

3. EXTERNAL RELATIONS

3.1 Clients

Opsens' success depends directly on the success of its clients and of its business partners. It is by providing them with superior quality products and services under competitive conditions that Opsens will gain their respect and loyalty.

Opsens is committed to dedicating itself entirely to its clients and partners so as to stand out from its competitors. To succeed, it is important that this dedication be shared by all of Opsens' managers and employees.

Our quest for quality can be found in all our business processes: quality products, quality services, and quality relationships with our clients and partners.

Our commitment is to strive customer satisfaction, to comply with requirements and to maintain and improve an efficient Quality Management System galvanizes our employees and justifies the trust of our shareholders.

The adoption of Opsens' quality policy drives the realization of the company's vision and mission. The quality policy and objectives are posted in the company's building to communicate them to all staff.

Quality manual is available on Opsens' network :

O:\Ventes\QMS\QM-001-vxx_Quality Manual

3.2 Shareholders

The best way to build a productive, lasting relationship with our shareholders is to always act within the spirit of the guidelines of this Code. To do so, we need to continually act in the best interest of our shareholders, and promptly inform them of any major decision that could affect them. Pursuing the best interest of our shareholders includes setting and attaining specific financial objectives, as well as ensuring effective and cautious management of the Corporation's assets.

3.3 Suppliers

Opsens' managers who deal directly with the Corporation's suppliers must, at all times, demonstrate good judgment and respect the highest standards of integrity. In its dealings with suppliers, Opsens must act as a responsible client and be respectful of the rules of free enterprise.

3.4 Competitors

Opsens undertakes to never act against free enterprise, and to respect international, national and provincial rules governing competition.

3.5 Media

Relationship with the media and investors is the responsibility of authorized Opsens spokespeople, who must ensure that careful consideration is given in releasing the relevant information at the right moment. All authorized spokespeople are required to observe high standards of integrity and transparency, while abstaining from disclosing important exclusive or non-public information.

3.6 General Public

Opsens acknowledges the importance of a company of its size to the general public. Therefore, out of respect for the public, Opsens undertakes to respect all applicable laws and regulations, operates with respect for the environment and encourages its employees to participate in quality community projects.

In summary, Opsens undertakes to act as a responsible and respectful corporate citizen within its community.

3.7 Community Commitments

Opsens encourages its personnel to get involved in the community and respects their right to participate in community or political activities outside business hours. However, no Company employee is authorized to make a donation of any type whatsoever on behalf of Opsens to a political party, candidate or campaign without prior authorization from the Board of Directors.

4. LEGAL ASPECTS

4.1 Accounting Ledgers (Integrity and Compliance)

Any company wishing to make informed decisions and fully meet its financial and legal obligations, including its obligations to produce reports, must be able to rely on accurate, reliable accounting ledgers. For this reason, Opsens ensures that all of its accounting ledgers are prepared with integrity at all times. Opsens authorizes no input of false or misleading data in its accounting ledgers.

4.2 Health and Safety Legislation

Opsens is resolved to creating and maintaining a healthy and safe workplace for its employees. It expects these employees to observe all safety laws and regulations as well as their managers' instructions in this area, even if these instructions are not necessarily included in the laws or regulations.

4.3 Environmental Legislation

Opsens is resolved to protecting and improving the quality of the environment by focusing on responsible, environmentally friendly operating practices. The company encourages its employees to support projects aimed at improving the environment, both at work and in the community.

4.4 Human Rights

Everyone is entitled to equal treatment in terms of employment, without discrimination based on race, heritage, place of origin, colour, ethnicity, citizenship, beliefs, gender, sexual orientation, age, pregnancy, legal history, marital status, social conditions, political affiliation, language spoken, family status, disability or use of a means to overcome this disability.

4.5 Competition Act

Opsens has a duty to make independent decisions that best serve its own interests without seeking to conclude agreements with competitors. The Competition Act and similar provisions in legislation governing competition abroad prohibit companies from establishing certain types of agreements affecting prices, sales conditions, market share or

clients, as well as other anti-competition practices. It is incumbent on all Company managers to respect the letter and the spirit of all legislation concerning competition.

4.6 Securities Act and Insider Trading

Opsens' personnel who know important and non-public information is not authorized to buy or sell shares of Opsens, nor to disclose this information to third parties (including family members), until it enters the public domain. This ban is based on the fact that important information could give insiders an unfair advantage.

4.7 Bribes

Opsens' employees may accept favours or special gifts, provided they are of minimal value and are not offered with the intention of obtaining an unfair advantage.

For its part, Opsens will never bribe clients' representatives to obtaining a contract from them.

5. PREVENTION OF CONFLICTS OF INTEREST

5.1 General Instructions

Employees, directors, and management representatives (the "Representatives") shall avoid true or seeming conflicts of interest as well as they should avoid any conduct detrimental to Opsens and/or to its reputation. Such conflicts exist when Representatives favour their personal interest over Opsens' or their clients', or when a situation ensues from personal activities, or from the Representatives' business relations and which may have unfavorable effects on their appreciation of the execution of their functions for Opsens.

5.2 Business Relations

Representatives will refrain from wittingly doing business with Opsens' partners if such relations are outside the normal course of business or if there is a risk that such relation might influence their behavior and decisions.

5.3 Financial Interests

Representatives shall not, directly or indirectly, have interests in any suppliers, clients or competitors of Opsens, unless such interest is not higher than 1% of the issued shares of a corporation listed on the stock market and that such security is not a large part of the Representatives' assets.

5.4 Gifts and Favors

Representatives shall not seek nor accept gifts or favors from suppliers, clients of forms doing business with Opsens.

To that effect, a “gift” or a “favor” shall mean notably, gratuitous service rendered, a loan, a rebate, a sum of money or any item of value. This does not include items of minimal value normally used for sales promotions purposes, ordinary business meals or reasonable recreation compliant to commercial practices, as long as they are obtained sporadically.

5.5 Personal Use

Representatives shall not use Opsens’ assets or work force for personal purposes.

5.6 Business Relations with Opsens

Representatives shall prevent from acquiring goods or assets of any kind for the purpose of selling or leasing them to Opsens.

5.7 Non-Competition

Representatives shall abstain, on their own or with others, from competing with Opsens. They shall not have employment that could be a nuisance, to the sole opinion of the Management, to the execution of their functions for Opsens.

Representatives shall not work nor render services for companies that are competing with Opsens, nor wittingly make important investments in such companies without prior consent from Opsens’ Board of Directors.

5.8 Confidentiality

Representatives acknowledge that any information they could receive from Opsens constitutes privileged information given for their exclusive benefit. Furthermore, they agree to use discretion and to never disclose nor communicate, directly or indirectly, to whomever, information pertaining to Opsens’ operations, suppliers, clients or processes, policies or techniques.

In the event that Representatives are obliged to disclose confidential information pursuant to a law or a court ordinance, they shall notify Opsens’ Management of such situation as soon as it is brought to their attention and they shall collaborate with them in order to prevent or minimize such disclosure.

6. PROTECTION OF INTELLECTUAL PROPERTY

6.1 Intellectual Property

For a company like Opsens, trademarks, copyright and trade secrets represent high value assets. Our trademarks are our clients’ guarantee of the quality of our products. Our work methods are trade secrets and they protect the technologies and techniques used by Opsens.

6.2 Copyright

Opsens' policy on copyright is to continually protect its inventions when such protection can guarantee a better business opportunity.

6.3 Trade Secrets

Opsens' policy regarding trade secrets is to do everything in its power to preserve its trade secrets and to refuse to disclose them to third parties without appropriate authorizations.

6.4 Licenses

Opsens may sell or lease its trademarks, trade secrets or copyright when possible, provided it does not create conflicts with its own use of the said rights.

Opsens' policy is to comply with the terms of licenses and agreements, and to respect the intellectual property of other companies. All of Opsens' managers and employees are subject to the same standards of respect.

No employee may disclose confidential information about a trade secret unless the release of this information has been duly approved by a member of management.

Acknowledgement Form

I, the undersigned, acknowledge that I have received a copy of the Code of Business Conduct (the “Code”), have read it and hereby agree to comply with the Code.

Signed at _____

This _____ day of _____ 20 _____.

(Signature)

Employee’s name _____

RECEIVED BY	_____
SIGNATURE	_____
DATE OF RECEIPT	_____