

ASETEK ANTI-CORRUPTION POLICY

Introduction

We believe that sustainable behavior is important for building better products and stronger relationships with customers, employees, and contributing to positive development in society. In that aspect, integrity is a nobility mark for Asetek and our global operations. It is therefore the policy of Asetek A/S and our subsidiaries that we conduct our affairs in strict compliance with the letter and spirit of the law, and that we adhere to the highest principles of business ethics.

We define corruption as the abuse of trusted power to influence or promote a particular course of action or omission for commercial or personal gain. This leads to unfair competition and an it harms transparency.

The ban on corruption includes i.e. conditions regarding. bribery, gifts, fraud, extortion, conflicts of interest and charitable donations. But corruption does not necessarily have to involve money or gifts changing hands. It may also include the provision of services to gain benefits such as positive action, special protection, extra services or shorter case processing time.

Our Commitment

We commit to being open and transparent about our business activities. We will not accept any form of bribery, corruption, or fraud.

Main Objectives of the Policy

With the implementation of this policy and the actions arising from the policy, we want Asetek to achieve these main objectives:

- We avoid corruption in any form
- We strengthen the integrity of our business conduct
- We promote healthy relationships with our employees, customers, business partners and the outside world

Core Principles of Conduct

To support and guide our commitment, objectives, and actions on anti-corruption, we have implemented a number of core principles of conduct. All of management, employees, and independent contractors must avoid activities that are in conflict, or give the appearance of being in conflict, with these principles and with the interests of Asetek:

Rule of law

We respect the rule of law and comply with national regulations in all countries in which we operate. When our own requirements are more stringent, we will operate to these higher standards.

International principles

Our commitment is founded on respect for internationally recognized core principles on anti-corruption as reflected in the OECD Guidelines for Multinational Enterprises, and the UN Global Compact Ten Principles.

In accordance with the OECD's guidelines for multinational companies (OECD) from 2011, we will therefore continuously address risks of corrupt practices that may arise in our business or in connection with our business relationships.

Bribery

Asetek does not accept that any employee offers, gives, or receives anything of value (money, gifts, services, services or other benefit) for the purpose of exercising unlawful og undue influence on the recipient's decision or conduct.

Our customers buy Asetek's products because they have the quality and price the customer demands - not because we pay them for it. The same principle applies when we buy or trade with business relationships in our upstream activities.

- Gifts** In Asetek, we do not give and receive large gifts - and cash.
- We only accept and give non-cash gifts of limited financial and primarily symbolic value for representative purposes and as an expression of courtesy and common custom or hospitality. Gifts should never be given to influence anyone personally to make a specific business decision.
- Conflicts of interest and confidentiality** Asetek expects all employees to use their common sense and judgment to ensure confidentiality and avoid conflicts of interest between their own interests and the company's interests. We do not accept that an employee uses his position in the organization to obtain unlawful, personal benefits, or works in the interests of anyone other than Asetek.
- We do not accept:
- Revealing confidential information to outsiders or misusing confidential information. Unauthorized divulging of information is a violation of this policy whether for personal gain and whether or not harm to Asetek is intended.
 - Participation in civic or professional organizations that might involve divulging Asetek's confidential information.
 - Initiating or approving personnel actions affecting reward or punishment of employees or applicants where there is a family relationship or is or appears to be a personal or social involvement.
 - Initiating or approving any form of personal or social harassment of employees.
 - Investing or holding outside directorship in suppliers, customers, or competing companies, including financial speculations, where such investment or directorship might influence in any manner a decision or course of action of Asetek, unless specifically approved in each case by the chairman of the board of directors.
 - Borrowing from or lending to customers, or suppliers.
 - Acquiring real estate of interest to Asetek.
 - Improperly using or disclosing to Asetek any proprietary information or trade secrets of any former or concurrent employer or other person or entity with whom obligations of confidentiality exist.
 - Unlawfully discussing prices, costs, customers, sales, or markets with competing companies or their employees.
 - Making any unlawful agreement with distributors with respect to prices.
 - Improperly using or authorizing the use of any inventions that are the subject of patent claims of any other person or entity.
 - Engaging in any conduct that is not in the best interest of Asetek.
- Meals & Entertainment** Asetek allows all employees to participate in, for example, dinner events or otherwise socialize with a business partners etc., provided it is kept at a moderate level.
- We do not accept meals and entertainment of larger value, i.e. if a supplier offers luxury holidays to employees or their families. We also do not invite customers and their families on holiday with us at the expense of Asetek.
- Political and charitable contributions** Asetek does not give money to political parties, but occasionally to charitable causes.
- However, we must avoid contributing to charitable causes in the expectation of increasing the sales of our products or promoting other commercial purposes.

How We Measure Progress

We assess whether this policy is complied with in practice based on these measurement points:

- Managers and employees must regularly review anti-corruption policies and guidelines.
- We carry out random internal audits on a periodic basis.

- Asetek has also introduced a whistleblower scheme that allows employees to anonymously report suspicious or illegal behavior in a safe and effective manner. All cases reported in the whistleblower hotline will be sent directly to the chairman of the Board of Directors' Audit Committee for processing.

The results achieved within the policy area assessed once a year, at a minimum, and necessary corrective action is taken when deemed appropriate.

Perspectives on Risk

Asetek's primary risks related to corruption and bribery can be attributed to whether the company's managers and employees adhere to this policy when conducting the daily business.

Scope

Our commitments apply to all of Asetek's operations and employees. Supplemental guidelines, requirements, and policies may be published as needed to address specific issues and activities regarding anti-corruption.

Asetek expects business relationships to work similarly to avoid adverse impacts on anti-corruption. The expectations are detailed further in our Code of Conduct for Responsible Business Relations.

Roles and Responsibilities

The executive management of Asetek is responsible for ensuring that the policy is implemented and complied with.

The executive management reports at least once a year to the Board of Directors of Asetek on the implementation and compliance.

Lack of compliance with the policy can lead to reprimands and in serious cases have consequences for the employment status.

The policy is assessed at least bi-annually by the Board of Directors and updated as needed.

Reference to other Policies

- Asetek's Commitment to Sustainable Development
- Asetek's Responsible Business Relationships Code of Conduct

Aalborg, February 13, 2021

[Board of Directors]