



Business Ethics, Anti-Bribery and Anti-Corruption Policy

Engineering the Future

Owner:	Legal and Operations Department
Prepared by	Prashant Jacob (GM – Legal) Edan Collymore (VP – Operations)
Approver	Naveen Yanduru, CEO Ramshankar C S, CFO
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Axiro Locations

India (Global Headquarters)

Axiro Semiconductor Private Limited
"Camelot", 2nd Floor, KIADB Plot 6, Road No 10,
EPIP Zone, Phase 1, Whitefield,
Bangalore – 560066

California (US Headquarters)

Axiro Semiconductor Inc,
10180, Telesis Court, Sea View Centre,
Suite 320, San Diego, California 92121

China

Axiro Semiconductor (Shenzhen) Co. Ltd,
Room 511, Building T3, Upper
West, No. 69 Lishang Road, Putuo
District, Shanghai, 200333

Turkey

Axiro Semiconductor Turkey Araştırma Ve Geliştirme
Anonim Şirketi, Kirazlıdere Mah. Eski Ankara Cad.
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1 PURPOSE

This Policy sets forth Axiro to establish global standards regarding business ethics, prevention of bribery and corruption for every employee who carries out work for or on behalf of Axiro. If local laws or regulations establish stricter requirements, Axiro is bound to comply with such stricter requirements.

2 SCOPE AND RESPONSIBILITIES

This Policy applies to the entire Axiro workforce, operations, subsidiaries. This Policy applies to all dealings and transactions in all countries where Axiro and its subsidiaries (existing or future) currently operates - India, North America, Europe and China.

The entire Axiro workforce, including others acting on behalf of Axiro are required to read, understand, and adhere to this Policy. In addition, the Axiro managers are required to enforce the Policy and ensure that employees, individuals, and entities for which they are responsible, are aware of, understand, and adhere to the requirements of this Policy.

3 BUSINESS ETHICS AND PRACTICES

- Axiro is committed to dealing fairly and honestly with its customers, suppliers and competitors.
- Axiro is committed to complying with all applicable laws.
- Axiro shall strive for a working environment where the opportunity exists for all individuals and is committed to fair employment practices. Axiro believes in providing a workplace which is free of discrimination and harassment. Axiro will not tolerate harassment of Employees or any other form of discrimination prohibited by law, including sexual harassment.
- Avoiding conflicts of interest is critical to maintaining integrity and honesty in the way Axiro conducts its business and any actual or potential conflict of interest to be disclosed to ethics@axiro.com.
- All funds, accounts, assets, receipts and disbursements must be properly recorded in the books and records of Axiro in accordance with Axiro's normal standards and procedures and in compliance with relevant legislation and regulatory requirements.
- All Employees have a duty to ensure that Axiro's business is conducted in a fair and competitive manner.
- Axiro expects undivided loyalty to its interests, including protection of Axiro's trade secrets and its private and confidential client information.
- The misuse or unauthorized removal of Axiro's property from Axiro's facilities is prohibited. Any original works of authorship created by an Employee, whether alone or jointly with others, within the scope and during the period of employment with Axiro, shall be deemed Axiro's property or otherwise as a "work made for hire" as may be and to the extent recognized and protected by the applicable law.

4 ANTI MONEY LAUNDERING

- "Money laundering" refers to the conversion or transfer of property derived from a criminal offence for the purpose of concealing, or disguising, the illicit origin of that property. Axiro cannot be used as a vehicle for such money laundering activities.

- Money laundering offences include: disclosing to the perpetrator of the offence information which may prejudice an investigation ("tipping off"); falsifying or failing to disclose relevant documents and failing to report a reasonably-held suspicion that money laundering has taken place.
- All Employees have a duty to report any suspicions of money laundering to ethics@axiro.com.

5 ANTI BRIBERY AND ANTI CORRUPTION

Bribery is the offer, promise, giving, asking or acceptance of an advantage as an inducement for doing something improper in your work or in carrying out a public function. Corruption is the misuse of public office or a business position for private gain. Bribery of Public Officials or agents, whether public or private, is prohibited and individuals who engage in bribery face a real risk of imprisonment. Bribery of Public Officials or agents, whether public or private is prohibited under the Prevention of Corruption Act, 1988.

The Foreign Corrupt Practices Act (the "FCPA") prohibits any Axiro, its Employees and Service Providers from offering or giving money or any other item of value to win or retain business or to influence any act or decision of any Public Official, political party, candidate for political office or official of a public international organization. FCPA prohibits the payment of bribes, kickback or other inducements to foreign officials. This prohibition also extends to payments to a Service Provider if there is reason to believe that the payment will be used indirectly for a prohibited payment to foreign officials. Violation of the FCPA is a crime that can result in severe fines and criminal penalties, as well as disciplinary action by Axiro, up to and including termination of employment.

The UK Bribery Act ("UKBA") also prohibits Axiro and its associated persons from offering, promising or giving any financial or other advantage to bring about the improper performance by another person of a relevant function or activity, to influence a Public Official in performance of his or her official functions with an intention to obtain or retain business or an advantage in the conduct of business. Further, receipt of bribe is also covered by the act and is an offence under it. The UKBA prohibits payment and receipt of bribes directly or indirectly through associated person.

Axiro do not promise, offer, give or authorize, directly or indirectly, a bribe or anything of value to anyone except as provided under this Policy, including any Government Official, employee of, or representative of or to, a Government-owned or controlled entity, or to any private person or employee of any business entity, to improperly influence any act or decision of such person to obtain or retain business or to secure any improper advantage for the Axiro.

This prohibition against offering, promising, or paying bribes also applies to all third parties who provide services and act on Axiro's behalf, such as suppliers, agents, consultants, distributors, and business partners, and also applies to any transaction of any kind.

This Policy also covers the receipt of a bribe by, or for the benefit of Axiro's employee.

5.1. Gifts, Entertainment and Hospitality

5.1.1. Gifts

In many countries, gifts play an important role in business protocols and customs. Gifts, however, may conflict with the law and, therefore, must be given wisely. In accordance with this Policy, gifts must be pre-approved (unless they are of nominal value, \$100 USD or less) and the following Guidelines must be followed:

- i. The gift is permitted by local law and the recipient's organization's policies.
- ii. The value of the gift or hospitality is reasonable and appropriate to the recipient's position and circumstance and to the occasion, so that it does not create an appearance of bad faith or impropriety and could not reasonably be misunderstood by the recipient or others as a bribe.
- iii. It is provided openly and transparently and not secretly.
- iv. The frequency of prior gifts or hospitality provided to the same recipient would not raise an appearance of impropriety.
- v. It is recorded fairly and accurately in accordance with Axiro's policies.
- vi. Gifts in the form of cash is not permitted.

5.1.2. Gift Guidelines related to Government Officials

Giving multiple gifts to a particular Government Official must be avoided. For example, no more than one gift should be given in connection with a customary holiday.

Similarly, multiple gifts should not be given to the same Government Official over the course of a year. Multiple gifts to Family Members of the Government Official count as a single gift to the Official for the purposes of evaluating the total value of the gift.

5.1.3. Hospitality and Entertainment

- i. Like gifts, in many countries, entertainment is customary and plays an important role in developing business relationships and in the course of conducting business. In accordance with this Policy, corporate hospitality, such as meals, refreshments, and entertainment, are permitted without pre-approval if:
 - a. The hospitality is business-related, takes place in the course of a meeting or another occasion, the purpose of which is to hold business discussions, and is permitted by local law and the recipient's organization's policies.
 - b. The meal and entertainment would not reasonably be deemed lavish or extravagant by local standards.
 - c. The spouse or family members / friends are not included.
- ii. In exceptional cases, such as spontaneous invitations occurring when an unplanned

meeting takes place (e.g., at a trade fair or a third party organized conference), guests who are accompanying the invitee may be invited without pre-approval if it would be unacceptable to exclude them.

5.1.4. Hospitality and Entertainment Guidelines related to Government Officials

Axiro employees should avoid providing multiple meals or entertainment to the same Government Official. Although it may be reasonable to provide a few modest meals to an individual or group of Official's incidental to business discussions, providing one Official or several Officials with frequent meals or entertainment may be a warning sign of improper activity.

5.1.5. Hospitality required by a contract

When a contract requires Axiro to bear travel and lodging expenses for meetings associated with the performance of a contract, providing such travel and lodging does not need pre-approval. However, the responsible business unit or function must ensure that:

- i. The travel and lodging will serve a legitimate business purpose, which is not outweighed by non-business-related entertainment.
- ii. The legal Intermediary for the business unit or function is contacted if there is a concern that the meeting is being requested for improper purposes or would raise an appearance of impropriety.
- iii. The hospitality complies with all other applicable requirements, including recordkeeping requirements.

5.1.6. Caveat

Both Government and commercial customers and other business partners may have their own restrictions based on policies or law, regarding their ability to receive any gifts. Even modest / token gifts may be completely prohibited under certain Governments' gift rules, such as in the United States. Before you offer a gift to a customer or business partner, it is advisable to find out if it is permissible to accept such a gift under their own policies.

If the recipient has direct or indirect decision-making responsibility over an Anticipated or pending decision that will affect Axiro's interests, then special caution must be exercised.

5.3. Travel and Lodging

From time to time, it is desirable to invite guests to visit Axiro facilities or events sponsored by Axiro. Axiro permits the payment of travel and accommodations expenses for business guests in accordance with the following Guidelines:

- i. The travel is for legitimate business purpose, such as for product demonstrations, training, and conferences or for inspections of Axiro's facilities /operations.

- ii. The expenses must be reasonable given the circumstances surrounding the trip and the seniority of the guest(s).
- iii. Attendance by the invitee at business activities should be mandatory.
- iv. No friends or family members of the invitee are traveling at Axiro's expense,
- v. No unreasonable side trips are planned. Side trips would be unreasonable, for example, when they would require extensive travel away from the legitimate site of the business trip, or would involve excessive or unreasonable expense.

5.4. Doing Business with Third-Parties or Intermediaries

We seek to establish and retain relationships with business partners, such as consultants and other third parties ("Intermediaries"), who share similar ethical principles. Under this Policy, Axiro could be held responsible for the conduct of our partners or representatives who are acting on Axiro's behalf when we (a) know or (b) reasonably should have known, of their unlawful conduct.

5.5. Facilitation Payments

"Facilitation" (or "facilitating") payment is a small payment to a Government Official designed to secure or speed up a routine Government action by a Government Official. For example, small payments designed to process a visa, schedule an inspection, secure mail pick-up or delivery, and get utilities such as power or phones connected would all generally be considered facilitation payments.

Facilitation payments are generally not permissible and must be avoided whenever possible. If asked to make a facilitation payment, the Axiro employees and representatives are required in the first instance to say "NO".

Facilitation payments may only be made in countries where, and in situations in which, such payments are customary and laws prohibiting them are not enforced.

5.6. Commercial Bribery – Prohibited

Just as we strictly prohibit the Bribery of a Government Official, we also prohibit the Bribery of private persons or entities. Under no circumstances should any employee offer, promise, give or pay anything of value in return for any advantage.

5.7. Charitable Donations

While donations to charitable organizations ordinarily are regarded as good corporate citizenship, those made to organizations in which Government Officials possess a role, such as trustee, cause concerns under international Anti-Corruption laws and must be avoided unless permissible by applicable law of the land.

5.8. Political Contributions

Axiro generally does not make political contributions in support of any party or candidate in any election, unless approved by the Board. This policy does not prevent an Employee or Director, acting on his/her own behalf, and who is representing him/herself, from participating in the political process or in contributing to any political party, cause, organization or candidate. Axiro will not reimburse any personal political contributions.

5.9. Mergers and Acquisitions

International Anti-Corruption laws raise unique concerns in regard to mergers and acquisitions. If the acquiring company does not perform an effective and thorough due diligence review of the target company, it can be held accountable for past or continuing Anti-Corruption violations performed by the target company.

5.10. Books and Records

Axiro is required to keep books and records that accurately reflect Axiro's transactions and the disposition of Axiro assets. The requirement to be accurate and complete applies to all books and records including forms required for processing payments, attachments and backup used to justify payment requests, and authorizations and classifications of payments by accounting codes. No undisclosed or unrecorded Axiro funds, such as "off the books" accounts, will be established for any purpose.

5.11. Penalties

Violations or the perception of violations of this Policy can be damaging to the reputation of both Axiro and its employees. Criminal, civil, and regulatory penalties can be incurred by Axiro and its employees and representatives, including imprisonment and/or fines. A violation of this Policy will subject employees to disciplinary actions, including termination of employment.

5.12. Reporting Violations or Suspicious Activity

If you see something suspicious, say something! You are responsible for reporting actions you believe violate this Policy, even if it is your superior who is violating the Policy. Axiro will not tolerate retaliation against anyone who, in good faith, reports a concern or cooperates with a compliance investigation, even when allegations are found to be unsubstantiated. Managers or other employees who retaliate against any other employee in violation of this Policy are subject to disciplinary action, up to and including termination. If you suspect retaliation, you should report it immediately. When you are contacted by Legal or the HR Team, employee have an obligation to cooperate with investigations for ethical misconduct. Failure to cooperate and provide honest, truthful information could result in disciplinary action.

5.13. Whistle Blowing

Axiro is committed to ensuring that employees can speak up with confidence if they have any concerns or need to ask for help. If Employee suspect or observe anything that he/she think might be in contravention of this Policy, he/she have an

obligation to report it. Employee should raise his/her concerns to ethics@axiro.com. Axiro will not tolerate retaliation in any form against anyone for raising concerns or reporting what they genuinely believe to be improper, unethical.

6. Amendment

Axiro reserves the right to amend, modify, withdraw and revise any or all clauses of this Policy depending upon the exigencies of business and prevalent applicable laws without assigning any reasons thereof.

7. Exception

Any exception to this Policy will have to be approved by the Ethics Committee of Axiro.

8. Interpretation

The Legal Department will have the final authority in terms of interpreting any clause(s) / portions of this Policy document.

Review and Revision History

(This document is reviewed twelve months once during the month of November)

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1	V1.0	15 th November 2025	Legal and Operations	Initial Version

