

Zaptec Anti-Bribery and Anti-Corruption Policy

Introduction

Zaptec is dedicated to conducting business with the highest ethical standards. As an electronics manufacturer relying on contract manufacturing and sourcing components from across the globe, we recognize the importance of preventing bribery and corruption in all aspects of our operations.

This policy applies to all employees, workers, consultants, and other persons doing business with Zaptec ASA including all its wholly owned or controlled subsidiaries or majority joint ventures, its contractors, and its direct suppliers.

Policy Statement

Bribery and Corruption Prohibition

Zaptec strictly prohibits any form of bribery, corruption, or unethical conduct in its business activities. This includes both direct and indirect bribery, offering, giving, receiving, or soliciting anything of value to influence the actions of individuals, businesses, or government officials and representatives.

Compliance with Laws

All employees, agents, contractors, and business partners of Zaptec must comply with the anti-bribery and anti-corruption laws of the countries where we operate. This includes adherence to international laws and regulations. Zaptec aims to support combating corruption on a global scale by following the United Nations Convention Against Corruption¹.

Responsibilities

Board of Directors

The Board of Directors is responsible for overseeing Zaptec's compliance with this policy and ensuring that adequate procedures are in place to prevent bribery and corruption.

Management

The management team is responsible for implementing and enforcing this policy within their respective areas of responsibility, ensuring that contract manufacturing, sourcing and operational practices align with ethical standards. Management should report any violations promptly.

Employees

All employees and representatives for Zaptec are required to familiarize themselves with and adhere to this policy.

Due Diligence in Contract Manufacturing and Sourcing

Suppliers and Contractors

Zaptec will conduct due diligence on suppliers and contractors to assess and address the risk of bribery and corruption. This includes evaluating their commitment to ethical business practices. Zaptec is a member of the Responsible Business Alliance (RBA) and Responsible Minerals Initiative (RMI), which enables us to gain transparency in our supply chain with audits and self-assessment questionnaires. All agreements shall include an explicit anti-corruption and anti-bribery clause.

Risk Assessment

Before entering any contract manufacturing or sourcing arrangement, a thorough risk assessment will be conducted to identify and mitigate potential bribery and corruption risks.

Conflict of Interest

Conflicts of interest arise when the various interests, duties or commitments that a person may have; family, friends, work, voluntary work or political interests, come into conflict (or are very likely to). This increases the risk of corruption.

In case of any conflicts of interest or uncertainties surrounding this shall this be clarified with Zaptec's CFO prior to any decision-making process.

Employees shall neither directly nor indirectly have any personal business relationships with suppliers from which the company purchases products or services without the consent of management.

No employees shall offer or provide unlawful or unwarranted financial or other benefits to or for employees of any sector or employees of customers with the purpose of achieving or retaining business benefits.

The above shall, among other things, mean that employees are prohibited from using special procedures such as subcontracts, purchase orders, consultancy agreements and similar to provide unlawful or unwarranted financial or other benefits to the aforementioned persons.

Gifts and Hospitality

Giving and Receiving Gifts

Zaptec employees must not give or accept gifts that could be perceived as bribes. Gifts and hospitality must be reasonable, proportionate, have a business purpose, and otherwise be in compliance with applicable laws. No cash or cash equivalents, such as gift cards, are permitted under any circumstances.

Any gift or hospitality with a monetary value above 150 EUR needs to be reported in writing to Zaptec's CFO for approval.

As a guiding principle it is not allowed to accept or present any gifts to potential suppliers or customers during a tender or negotiating process. Any exception to this principle must be approved by the CFO.

Under no circumstances is it permitted to give or receive gifts involving public authorities, and any hospitality

provided to government officials or representatives must be modest and limited.

Record Keeping

All gifts and hospitality offered or received, from one of Zaptec's counterparties, (also privately from business associates of Zaptec), must be accurately recorded in Zaptec's books and records. Zaptec employees are responsible for notifying the company about all gifts and hospitality offered – in writing to CFO (value above 50EUR) or using ethics@zaptec.com (all other gifts offered or received).

Training

Zaptec will provide anti-bribery and anti-corruption training to employees and relevant third parties to ensure awareness and understanding of this policy. Zaptec's CFO is responsible for facilitating that training for employees takes place.

Reporting Violations

Zaptec encourages all employees and representatives to promptly report any actual or suspected violations of this policy through the appropriate channels, without fear of retaliation. Reports should be made no later than 5 working days, and can be made by sending an email to Zaptec's CFO or anonymous through Zaptec's whistleblowing system.

Continuous Improvement

This policy will be annually reviewed and updated to ensure its effectiveness and compliance with changing laws and business practices.

Reporting and Transparency

Zaptec will report on its efforts and findings on corruption and bribery through annual disclosure.

Our expectations

Zaptec is committed to fostering an ethical business environment in all our operations, promoting integrity, transparency, and compliance with anti-bribery and anti-corruption principles. We expect that our suppliers, partners, employees, and initiatives we are members of, are aware of our policy, and we work together to respect and meet our commitment to anti-bribery and anti-corruption. As a member of the Responsible Business Alliance, we expect our suppliers to report transparently and to act in accordance with the United Nations Convention Against Corruption¹.

References

¹https://www.unodc.org/documents/brussels/UN_Convention_Against_Corruption.pdf

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Approved by: Zaptec CEO Kurt Østrem