



AIRTHINGS

Business ethics; anti-bribery and corruption policy

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Are you struggling to recall the Airthings sustainability KPIs from your introduction? It's okay, we forgive you. Below you can see our targets for 2026 that define our trajectory for Airthings' sustainability ambitions:



General Principles

At Airthings, we are focused on being a responsible business with outstanding conduct. We think every company should have responsible business as a guiding principle, but we won't get into that now. To accomplish this, we want to improve our internal projects, our operations, and the way we do business by using our sustainability key performance indicators, our Circular Principles, and our responsible business policies.

First off, what is corruption? Corruption is a broad term for the misuse of power for personal profit or gain. It is an incentive to wrong by improper or unlawful means, including bribery, extortion, trading in influence, and more. It undermines legitimate business activities, human rights, and healthy competition.

One specific form of corruption is bribery. Bribery is an offering to make a payment or provide anything of value that influences a decision and creates an improper advantage. This includes offerings or making payments through intermediaries or to third parties, and it does not require that payments actually be made. Bribery can take a variety of forms, in fact, even common business practices or social activities, such as the provision of gifts and hospitality, can constitute bribes in some circumstances.

Essentially, as an Airthings employee, you should conduct business affairs in accordance with the highest ethical standards and in compliance with legal requirements, and reject any form of bribery or corruption. Remember we believe in being ethical, nice, and as kind as our business culture!

Airthings believes in the integrity and ethical conduct of its employees. This policy is intended as a preventive measure to cease and avoid any possible misconduct. A reputation for ethical conduct, market leadership, and business success builds the bond between employees, leaders, members of the Board of Directors, shareholders, suppliers, consultants, and all business partners to satisfy the demands of customers.

So who does it apply to?

You are part of the Airthings community! This policy applies to all Airthings employees, staff, managers, directors, officers, and contractors seeking to acquire or manage ongoing contractual relationships for the provision of services or goods to or on behalf of Airthings. Airthings follows the OECD Guidelines for Responsible Business Conduct, therefore Airthings employees should not, directly or indirectly, offer, promise, give, accept, or demand a bribe or other undue advantage to obtain or retain business or other improper advantages.

Airthings shall strive to find business partners and products that comply with our belief in responsible business conduct, to minimize the risk of misconduct, including bribery and corruption. This policy implies careful consideration at all stages of the procurement, business partnering, and sales contract, including before, during, and after a contract is signed. We should not take bribes, and we should not bribe/influence others in an unethical way to buy our products. There will be special consideration given to environmental and social impact, cost-effectiveness, ethics, and quality during any partnership process. Therefore all purchases, business partnerships, and transactions shall comply with this policy.

What if I encounter a breach of the policy?

Everyone being part of the Airthings community, regardless of position, has an ethical responsibility to help enforce this. You should be alert to possible violations and report them to Airthings leadership, your manager, or the assessment

team through our whistleblower mechanism if you prefer it to be anonymous. You should even report to management when Airthings is not directly involved but is a party to the relevant agreement.

Always ask yourself before offering, giving, or promising anything of value to any person if what you are considering could be viewed as having an illegitimate purpose. If the answer is yes, you must not proceed. If you are in any doubt, consult the leadership team, your manager, the legal director, or a compliance representative before proceeding.

Ok, I'm in, what is the detail of our business ethics; anti-bribery, and corruption policy?

This document sets the standards for our business ethics. It may sound boring, but it's actually very important. This will trigger a conscious decision in our business ethics of choices and tradeoffs.

This means that Airthings will:

- Always comply with international and local laws regarding bribery and corruption
- Never engage in corruption at any time for any reason, including never offering or accepting an improper advantage
- Seek to enhance the transparency of our activities in the fight against bribery, bribe solicitation, and extortion
- Promote awareness of and compliance with Airthings policies and internal controls, ethics, and measures against bribery
- Ensure that our primary suppliers and key partners uphold high ethical standards by requesting and reviewing their ESG policies while encouraging them to follow up on ESG policies with their suppliers
- Promote a high ethical standard by applying fair business, marketing, and advertising practices
- Provide scientific and verified references to demonstrate the accuracy of the given information
- Treat competitors fairly and carry out activities in a consistent manner with all applicable competition laws and regulations

We require all employees to support this commitment and act in a way that promotes it.

Airthings has zero tolerance when it comes to all forms of corruption and bribery. It is our policy to conduct our business in an honest, professional, fair, and ethical manner when dealing with potential or existing customers, suppliers, or public officials and institutions.

Consequently, Airthings employees:

- Shall not request, act or accept, fraudulent behavior, bribes, corruption, and unpermitted competition-restricting business dealings
- Shall not bribe and/or use intermediaries, such as agents, consultants, advisers, distributors, or any other business partners to commit acts of bribery

Airthings does not distinguish between public officials and private persons as far as bribery is concerned. Therefore Airthings does not tolerate:

- Bribery regardless of the status of the recipient or the giver
- Bribery to win public procurement contracts
- Bribery of public officials to obtain favorable tax treatment
- Bribery to obtain preferential treatment or access to confidential information
- Bribery of public officials to obtain customs clearance
- Bribery of public officials to obtain authorizations or permits
- Selling products to government agencies at an elevated price to provide public officials with a share of the profit
- Bribing public officials to ignore or avoid regulations or controls
- Providing gifts, meals, and entertainment to those with whom the enterprise does business without adequate controls or records
- Receiving gifts from business partners or public officials without adequate controls or record

Conflict of interest

In the regular course of business, Airthings employees may have the opportunity to advance their own personal interests with or against the interests of Airthings. Acting in such a manner is unacceptable, therefore, no employee must work on or deal with any matter in which they themselves, their spouse, partner, co-habitant, close relative, or any other person with whom they have close relations, has a direct or indirect financial interest. Employees shall not use their position with the company to their personal advantage

For this reason, every Airthings employee is obligated to disclose any known or potential conflicts of interest as soon as they arise. Conditions such as this are present when the employee or someone close to that person has a direct or indirect interest in the matter.

Anyone with a potential conflict of interest needs to personally inform his or her superior of this immediately and abstain from participating in these business relationships.

What if we receive gifts or have been invited to an event?

As a general rule, gifts and hospitality shall be avoided as an anti-corruption and

bribery measurement. We understand that there are circumstances where gifts and hospitality are part of doing business.

To clarify, let's first define what a gift is: An item of goods or service voluntarily transferred by one person to another for personal use/benefit, without any return of payment or compensation.

The following kind of gifts are generally acceptable:

- Any gift of food or entertainment of reasonable value (e.g. ~\$150)
- Any mementos or souvenirs
- Any gift under the value of \$100
- Any gift in the form of donation or charity
- Any gift received as a member of the public
- Accepted with prior approval of the CEO

What gifts are unacceptable:

- Any gift handed in as a cash/debit card
- Expensive gifts in the form of goods like any kind of electronic items like mobile phones, watches, cameras; jewelry, precious stones or metals; etc. is strictly prohibited and to be returned politely with a refusal letter
- Any sponsorship by a business associate for the employee and/or their family members

Giving gifts on behalf of Airthings

- The gift must be given for an appropriate reason
- The gift must be given at an appropriate time (e.g. not in advance of the issuing of an opinion or determination, or in advance of the award of a contract)
- The employees receiving and/or distributing gifts must ensure that it does not influence any conflicts of interest or change of preferences.

Hospitality

- Airthings will assume the cost for employees' business travel and hospitality when traveling. Employees shall not accept our partners to cover this cost directly. In some instances, there may be an agreement in place between Airthings and the partner wherein the partner covers the travel costs of an Airthing employee. In these instances, the employee will still seek reimbursement from Airthings, and Airthings will invoice the partner per the agreement.
- Similarly, Airthings shall not cover these expenses for anyone that is not an Airthings employee, consultant, or board member, unless travel and hospitality expenses are explicitly covered in the agreement with the third party. In these instances, the third party will invoice Airthings for expenses incurred
- Attendance at lunches, dinners, and other ceremonies (seminars/lectures) is

acceptable if these are part of normal business discussions or negotiations.

Attendance at such events should not form part of a regular pattern of activity

- Invitations to attend recreational events should be agreed upon beforehand by your manager. Non-business-related recreation provided free of charge by business associates is treated as a gift and should only be accepted within the limits of this policy
- All expenses made towards entertainment or recreation should be reasonable and commensurate with the purpose and should be duly supported by bills and vouchers and reimbursement thereof claimed through an expenses statement clearly stating the purpose and details of people involved and duly authorized by your manager

Procedure

- When receiving a gift that breaches the company policy, one must graciously decline or return it and communicate to the person about this policy
- If the offeror of the gift is unknown, it must be immediately donated to a charity or used for community purposes under the advice of the leadership team or CEO

One last thing, as a listed company we also have a set of guidelines we shall follow, to make sure we follow financial market regulations, mandating that all shareholders are treated equally. For this, you can go through the next document:

[Airthings Dos and Donts as a listed company.](#)

Breathe better.
Live better.

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Approval: Oyvind Birkenes - CEO

Signature:



Next Review: September 2023