

Anti-Corruption Policy

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Anti-Corruption Policy

1 General Information and Overview

Vaisala Group (“Vaisala”) upholds integrity as one of its core values, adheres to key international anti-corruption regulations and maintains a zero-tolerance approach towards all corruptive practices. This global prohibition completes and takes precedence over any local customs and practices. Corrupt behavior not only contradicts our values and Code of Conduct but also exposes Vaisala to serious legal consequences, including criminal liability, substantial fines, and severe damage to our reputation.

At Vaisala:

- We uphold a zero-tolerance policy towards all corruptive practices.
- Everyone is fully accountable for upholding Vaisala standards and principles.
- We speak up: We encourage reporting concerns and protect those who report.

2 Purpose

The purpose of this Anti-Corruption Policy (“Policy”) is to reinforce anti-corruption rules and procedures within Vaisala, enhance group-wide understanding of corruption risks and related legal requirements, and enforce our commitment to conducting business with the highest levels of reasonable judgment, transparency and integrity.

3 Applicability

This policy applies without exception to Vaisala, including all employees, management, officers, directors, independent contractors and any individuals in an employment-type relationship with Vaisala (“Employees”). Business partners representing Vaisala, such as distributors, agents, and consultants, must adhere to the same principles as defined in the Partner Code of Conduct.

4 Related Policies and Instructions

This Policy shall be read in conjunction with Vaisala’s Code of Conduct and its underlying policies. The Compliance Function provides practical instruction (“Instructions”) on topics such as Conflict of Interest and Gifts and Hospitality. The Whistleblowing process and protection of whistleblowers are described in the Vaisala Corporation Whistleblowing Policy. Additionally, a cornerstone of anti-corruption measures at Vaisala is the Vaisala Group Commission Policy, which defines the relevant procedures and acceptable levels of commission payable to agents.

5 Guidance

At Vaisala, all forms of corruption are strictly prohibited globally, regardless of local customs or practices. This means that any engagement in wrongful action or inaction through improper or unlawful means for personal gain is forbidden. Corruption is not only unethical but also illegal, and violating anti-corruption laws constitute serious criminal offense.

While it is not possible to provide an exhaustive list of forbidden actions and practices, this Policy aims to offer clear guidance for all Employees on upholding integrity and taking the right actions. Always remember:

- We have zero tolerance for corruption.
- Each of us is responsible for ensuring compliance at Vaisala, safeguarding the organization, our colleagues, and ourselves.
- If you encounter an ambiguous situation, speak up and get assistance if needed.

5.1 Bribery

Employees must never give, offer, or accept bribes. Bribery includes offering or providing something of value to influence an improper action or decision in exchange for an unfair advantage. This "something of value" may include money, gifts, services, job opportunities, scholarships, or even standard hospitality, if it involves intention to influence.

It's crucial that Employees refrain from attempting to influence decisions unfairly, whether directly or through a third party. Similarly, we must not accept anything that could compromise our ability to make fair business decisions. Furthermore, contributing money to a third party suspected of using it for bribery is strictly prohibited.

5.2 Kickbacks

Offering or accepting kickbacks, whether directly or indirectly, is strictly prohibited for all Employees. A kickback is an illegal payment made to someone as compensation for special treatment or in return for facilitating a transaction or appointment. Kickbacks can be in the form of cash, goods, or any other valuable item.

5.3 Prohibition of facilitation payments

A "facilitation", "speed" or "grease" payment is a payment, typically of modest economic value, made directly or indirectly to a public or a non-public official to induce the latter to perform or expedite an act that is otherwise a part of his or her ordinary duties. At Vaisala, facilitation payments are considered bribes and are strictly prohibited.

Notwithstanding the previous paragraph, a facilitation payment may be made in the event of imminent threat to one's health or safety. If such a payment is made due to an imminent threat to health or safety, such payment shall be immediately reported to the Compliance Function to ensure that the threat is reported to the relevant authorities and that Vaisala's books and records accurately reflect the payment.

5.4 Conflict of interest

Conflicts of interest can increase the risk of corruption, as individuals with conflicting interest may be more likely to exploit their positions for personal gain. Employees must disclose any actual or potential conflicts of interest in writing to the Compliance Function to mitigate these risks.

For further guidance on managing conflict of interest situations and disclosing them, please refer to the Vaisala's Instructions for Conflict of Interest.

5.5 Gifts and hospitality

Even the slightest hint of impropriety regarding gifts and hospitality can significantly damage Vaisala's reputation. Concerns can arise from various factors, including the position of the giver or recipient, the frequency or value of the gifts or hospitality, and the overall context of the situation. Detailed guidelines on these aspects can be found in the

Gifts and Hospitality Instructions. Always exercise common sense and consider the broader implications. Remember, local customs or practices should not be followed if they contradict this Policy.

5.6 Interactions with public officials

Particular care must be taken when interacting with public officials, given the potential for suspicion of impropriety due to their positions. In certain countries, internal rules prohibit public officials from accepting any gifts or hospitality. When in doubt regarding how to properly deal with public officials, always seek guidance from your supervisor, manager, the Legal Department or the Compliance Function before proceeding with any actions.

When determining the appropriate level of gifts or hospitality for a public official, it is crucial to apply even stricter standards compared to private sector customers and business partners. Simple lunches or dinners, as well as gifts featuring Vaisala's name or trademarks, are generally permissible, but should be confirmed prior to being offered. More extravagant expenses such as seminar participation fees or travel costs are expressly forbidden.

It is strictly prohibited to offer any form of gifts or hospitality to public officials during the tendering and/or bidding process of a public tender.

5.7 Engaging with third parties

Definition of Third Parties

A third party is any individual or entity formally or informally engaged to act with, for, or on behalf of Vaisala. Third parties include, but are not limited to:

- agents, advisors, consultants, subcontractors, sales representatives, resellers/dealers, and joint venture partners involved in business activities
- entities or individuals involved in obtaining licenses, visas, permits, or other authorizations from, or intervening in regulatory matters with, government officials
- suppliers of materials, products, or services
- buyers of Vaisala products

Corruption risk can arise indirectly through third parties. Vaisala may be held liable if it is aware of or disregards corrupt activities by such third parties acting on its behalf, which is why diligence regarding third parties is essential.

Managing Third-Party Relationships

Those responsible for managing a third-party relationship must evaluate and manage the associated corruption risk. This risk management should be based on a risk-based approach and may include:

- conducting adequate due diligence;
- implementing appropriate mitigating actions; and
- monitoring third-party arrangements as appropriate.

Additionally, a detailed risk review must be conducted whenever any warning signs appear. Clear records of the due diligence actions and subsequent risk reviews must be maintained to ensure transparency and accountability.

5.8 Donations and sponsorships

Donations and sponsorships directed to programs, charities, or organizations managed by or linked to a public official, or a related party of a public official, may pose a corruption risk. Consequently, Employees are not authorized to make such donations or sponsorships.

Vaisala does not participate in or support political activities, nor does it make contributions to political parties, party officials, or candidates.

However, Vaisala may, as defined in the approval policy and with the approval of relevant corporate bodies, make donations of money or goods. These charitable donations must not be made to improperly influence the recipient or to gain any business or other commercial advantage. Furthermore, charitable donations and sponsorships must not be used to bypass the prohibition against corruption in any form.

5.9 Mergers and acquisitions

During mergers and acquisitions, it is crucial for Vaisala to ensure that the entities they intend to acquire or merge with do not present corruption risks that could result in legal liabilities. Therefore, comprehensive compliance due diligence, including thorough risk assessment, must be performed as part of the acquisition analysis. This assessment should address corruption and other compliance risks. Due diligence is especially important if the target entity is registered or operates in a country with high perceived corruption risks.

5.10 Records

To further prevent bribes, facilitation payments, and kickbacks, all financial transactions must be recorded accurately and transparently. Every payment must be supported by a contract, invoice, receipt, or other legally binding document that justifies it. These documents must accurately reflect the true nature of the transaction. Vaisala is committed to not making any payments without sufficient documentation.

6 Preventive measures / implementation and enforcement

The Compliance Function conducts regular risk assessments to identify the areas within Vaisala's businesses that present the highest risks of bribery and corruption. These assessments help prioritize and implement mitigating actions effectively.

6.1 Acknowledgements and training

All new Employees must familiarize themselves with this Policy and confirm their understanding and commitment to it. All Employees shall receive periodical training on how to adhere to this Policy as specified by the Compliance Function. Additionally, Vaisala's business partners must agree to and adhere to the principles of this Policy as described in the Partner Code of Conduct as part of their contractual obligations with Vaisala.

6.2 Failure to comply and disciplinary actions

Employees must comply with this Policy without any exceptions. Any known or suspected violations of this Policy, as well as any other illegal, improper or unethical conduct, must be reported through the channels outlined in section 8.

Corrupt activities constitute criminal offences in the most jurisdictions. Suspected violations should be promptly reported to the appropriate authorities for criminal investigation and indictment.

Employees who violate this Policy or fail to report a violation are subject to disciplinary action, which may include termination of employment. For business partners, a breach of this Policy's principles will be deemed a fundamental breach of contract and may result in the immediate termination of all commercial relationships with Vaisala, reporting to the appropriate authorities, and potential civil action. Violations of anti-corruption laws can lead to significant fines and/or imprisonment.

7 Unclear situations – speak up!

Employees are encouraged to speak up if they suspect or become aware of a violation of this Policy, especially if they are offered a bribe, asked to make a bribe, or suspect that a particular transaction may involve bribery.

You can report the matter to your manager, over manager, local HR, the Legal Department, the Compliance Function, or through the Vaisala whistleblowing channel as described in the Vaisala Code of Conduct. Vaisala will investigate all suspected violations of this Policy, prohibits retaliation against anyone who makes a report in good faith, and will take disciplinary action against anyone found to have engaged in retaliatory measures.

8 Roles and responsibilities

Employees: Read and adhere to this Policy and its related instructions.

Vaisala Leadership Team: Vaisala Leadership Team (VLT) is composed of President & CEO and Executive Vice Presidents (EVPs). VLT support compliance with anti-corruption regulations and the effective implementation of this Policy by:

- allocating sufficient resources, and
- taking appropriate action, when breaches of applicable regulations, this Policy, or the related Instructions are suspected or identified.

Board of Directors: Board of Director approves this policy, periodically reviews its implementation and conducts independent compliance reviews.

Compliance Function: Oversees the management of this Policy, conducts regular risk assessments, and provides guidance in its interpretation and practical application in collaboration with the Legal Department. The Compliance Function also leads internal investigations into suspected breaches of this Policy and reports findings to the VLT and the Board of Directors, including updates on the implementation and compliance.

Third Parties: Vaisala evaluate and carefully select third-party entities and individuals as defined in Section 5.7 of this Policy, with whom we engage. We clearly communicate our expectations for high standards of integrity, our zero-tolerance approach to corruption, and adherence to applicable laws, regulations, and anti-corruption standards. Business partners are required to explicitly commit to these standards and comply with the Vaisala Partner Code of Conduct.

9 Review and update

The Compliance Officer is responsible for this Policy. The Policy is reviewed as needed, at least annually, and modified as necessary.

10 Version History

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Creator(s)	Anna Avilés, Compliance Officer
Reviewer	Vaisala Leadership Team
Approver	Vaisala Oyj's Board of Directors

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