

Ascend Elements Antitrust Policy

Overview

Ascend Elements, Inc. (“Ascend Elements”, “we”, “Company”) is committed to operating in a manner that is aligned with the highest ethical standards, conducting business in a fair and honest manner, and remaining compliant with U.S. antitrust and competition laws, outlined by the U.S. Federal Trade Commission (FTC), U.S. Department of Justice (DOJ), the Federal Communications Commission (FCC), as well as numerous other laws in the international jurisdictions where we operate.

This Antitrust Policy applies to all employees and temporary or contingent workers of Ascend Elements, regardless of location, when performing business duties. Employees and temporary or contingent workers are required to follow this Policy and the applicable regulations. Failure to do so could result in significant liabilities and penalties – including criminal penalties – for both Ascend Elements and individual employees. Furthermore, violation of this Policy may result in disciplinary action for employees and temporary or contingent workers, including dismissal.

Role and Responsibilities

The General Counsel is responsible for the continuous monitoring of Ascend Elements’ antitrust regulatory posture and compliance. The executive team and Company managers are also responsible for fostering a work environment that supports and allows employees to feel comfortable escalating concerns about perceived or real instances of anticompetitive behavior. All full-time employees and temporary or contracted workers are also required to engage in business activities that uphold compliance with antitrust regulations in the jurisdictions where we operate. Additionally, all employees are expected to report any anticompetitive activity—including requests to undertake anticompetitive behavior by third parties—to our legal department in the manner outlined below.

Questions about this policy should be directed to legal@ascendelements.com.

General Antitrust Principles

As a general guideline, employees should avoid the following types of conduct:

Prohibited Agreements Among Competitors.

Antitrust laws generally prohibit collusive or anti-competitive conduct, including, but not limited to, agreements by competitors to:

- Fix, raise, or maintain prices or significant non-price terms to be charged for products or services;
- Reduce or limit the output of products or services;
- Rig bids (e.g., agreements on who would win a bid);
- Submitting bids with no intention of winning in order to allow 3rd parties to meet minimum bid requirements;
- Allocate or divide markets (e.g., geographically or by business), or refrain from soliciting each other’s customers;
- “Boycott” or refuse to deal with another party; and
- “No poach” or “wage-fixing” agreements that seek to restrain hiring or soliciting one another’s employees, or fix, limit, or reduce employee compensation.

An agreement under this Policy can be written or oral, formal or informal, express or implied. It can also be reached directly with a competitor or through an agent or another third party.

Standards for Communications with Competitors

Although some types of communication with competitors are legitimate and permitted, Ascend Elements employees must avoid communications that could be viewed as facilitating anticompetitive or collusive activity. Meetings with a competing party should never involve either discussion or coordination of competitive terms (including pricing, units, product quality, etc.). If an employee has any doubt as to whether an agreement or arrangement with another entity may have an anti-competitive effect, the employee must contact the legal department for guidance. Employees should adhere to the following guidelines and exercise extreme caution when communicating with competitors:

- **Do not** discuss (or exchange information about) nonpublic competitively sensitive information, including prices, sales plans, employment practices, costs or profits margins, future services to be offered, customer lists or prospective customers, competitive strategy, refusal to work with a partner (e.g., supplier, customer), etc.
- **Do not** engage in any agreements that would promise restrictions on business operations (e.g., reduce production, decrease product quality).
- **Do not** make any statement that could be interpreted as inviting or encouraging competitors to coordinate activity in the marketplace.
- **Do not** discuss or exchange information about employee compensation.
- **Do not** attempt to circumvent these prohibitions by communicating with competitors through third parties such as brokers or agents.

Communication governed by this Policy includes all forms of communication – not only oral discussions (e.g., in person or by telephone), but also written forms (e.g., letter, email, chat, instant message). These guidelines also apply to communications with competitors during trade association meetings or other industry gatherings. Please contact the legal department for guidance on communications in the context of a joint venture.

Reporting and Investigating Violations of this Policy or Applicable Law

REPORTING ANY ANTICOMPETITIVE BEHAVIOR BY ASCEND OR ANY OTHER COMPANY IS EVERYONE'S RESPONSIBILITY. In the United States, antitrust violations come with substantial penalties, but also substantial protections for companies who move quickly to remedy violations. For this reason, immediate reporting is critical to the long-term health of our Company. If you become aware or even suspicious of anticompetitive behavior by our Company, a competitor, or in the industry writ large you must report it in one of the following ways:

- Through the Company's whistleblower hotline, or
- In writing to the legal department at legal@ascendelements.com

The Company will investigate all reported instances of potential antitrust behavior. The General Counsel will lead the investigation process, including interviewing witnesses and reviewing relevant records. To the extent possible, the Company will keep confidential the identity of an employee who raises an instance of anticompetitive behavior. The Company will not tolerate retaliation against employees who raise genuine antitrust concern in good faith.

Questions about this policy should be directed to legal@ascendelements.com.

Other Activities that Have Antitrust Implications

Standards for Trade Associations and Benchmarking

Trade association meetings and industry conferences generally can advance legitimate business goals, but they can also be construed as venues for allegedly anticompetitive agreements. Before the Company commits to membership of a trade association, we will engage our legal department, to review our reasoning for joining this trade association and will take advice from legal counsel regarding whether this trade association participation would introduce antitrust risks. Ascend Elements employees should always exercise caution when attending trade association meetings and industry conferences and seek advice from the our legal department, when appropriate. At trade association meetings, employees should be mindful not to share competitively sensitive information with other trade association members during business benchmarking exercises and analyses without advice from the legal department.

Standards for Mergers and Acquisitions (M&A)

Should Ascend Elements engage in M&A activity, it is critical to abide by antitrust requirements set forth by the FTC, DOJ, and FCC, (and other applicable regulations) and guidelines related to M&A activity (e.g., FTC and DOJ Horizontal Merger Guidelines, the Anti-Monopoly Law of China, the German Act against Restraints of Competition, the French Competition Authority). The Company will promptly notify the legal department of initial M&A interest or activities to ensure all M&A actions, discussions, and engagements are legal and appropriate. During M&A activity, the Company will develop the necessary internal M&A antitrust review process, including an antitrust assessment on potential mergers, acquisitions, and joint ventures. The antitrust assessment must occur early in the M&A process and consider the M&A activity's potential impact on competition. To do so, we may conduct a horizontal and vertical market analysis and examine predicted market and geographic effects from a merger or acquisition (e.g., Herfindahl-Hirschman Index (HHI) market analysis). Team members involved in any M&A activity are prohibited from sharing relevant information to those not participating in the M&A deal process. After completing a merger or acquisition, the legal department will continue to monitor how the transaction impacted market dynamics.

Unilateral Conduct

Having a large market share does not, in and of itself, violate antitrust laws. It is unlawful, however, to use anticompetitive or exclusionary practices to attempt to obtain, to successfully obtain, or to maintain monopoly power. Outlined below is a non-exhaustive list of unilateral conduct activities that may result in antitrust regulatory violations and that we will not participate in:

- Predatory pricing – antitrust laws generally encourage low prices, but below-cost pricing is designed to eliminate competitors. Predatory pricing may result in, or be intended to result in, dominance of market share, and then the raising of product/service pricing.
- Exclusive dealing – customer or supplier agreements that would prohibit such entities from partnering with competitors.
- Refusing to deal with a customer or competitor without a legitimate business justification.
- Unethical customer contractual clauses that require product bundling, resulting in limiting consumer choice.
- Product Innovation – leveraging market dominance in one region to advance itself in another market that would negatively impact competitors.
- Unethical pricing – providing different costs of products and services between customers without sufficient justification.

Accurate Books and Records

All Company employees must do their part to ensure that the Company's books and records accurately and fairly reflect, in reasonable detail, the Company's communications, agreements, and transactions, which will provide evidence of compliance with antitrust laws, as needed.

Disciplinary Actions

Violations of antitrust laws may result in criminal, civil, and regulatory penalties against the Company and individual employees and could negatively impact the Company's ability to conduct business in particular jurisdictions. Failure to comply with this Policy may also result in disciplinary action, up to and including termination of employment. +Disciplinary action may also be taken against supervisors or executives who condone, permit, or have knowledge of illegal or unethical conduct but fail to take corrective action. The Company may also take disciplinary action against employees who make false statements in connection with investigations or violations of this code.

Revision and Updates

The General Counsel will review and update this Policy on a regular (e.g., annual) basis or whenever there is a change to antitrust regulations, Company exposure, Company operations, or best practices.