



Code of Ethics for Senior Financial Officers

October 21, 2020



Code of Ethics for Senior Financial Officers

The Code of Ethics for Senior Financial Officers (the “Code”) applies to the principal financial officer and all senior financial officers of BE Semiconductor Industries N.V. (the “Company”) and its subsidiaries. All references to “officers” in this Code include all such persons. The Code of Ethics for Senior Financial Officers is in addition to the Code of Conduct, which applies to all employees of BE Semiconductor Industries N.V. and is intended to further promote honest and ethical conduct, full, fair, accurate, timely and understandable disclosure in reports prepared by BE Semiconductor Industries N.V. in compliance with all applicable laws, rules and regulations.

Officers should read and become familiar with the Code and are expected to comply fully with the Code on an on-going basis. Any references to “BE Semiconductor Industries N.V.” or the “Company” in the Code also refer to all subsidiaries of BE Semiconductor Industries N.V.

If you have a question whether a particular conduct complies with the Code, you should discuss the situation with the Company’s Senior Vice President Finance and Chief Executive Officer.

Conflicts of Interest

It is your responsibility to disclose any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest to the Chief Executive Officer and to the Supervisory Board. The Supervisory Board shall be responsible for determining whether such transaction or relationship constitutes a conflict of interest.

Compliance with Governmental Rules and Regulations

The Company requires that all officers comply with all laws, rules and regulations applicable to the Company wherever it does business. You are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules and regulations and to ask for advice when you are uncertain about them.

If you become aware of the violation of any law, rule or regulation by the Company, whether by its officers, employees or directors, it is your responsibility to promptly report the matter to the Senior Vice President Finance and Chief Executive Officer. While it is the Company’s desire to address matters internally, nothing in this Code should discourage you from reporting any illegal activity, including any violation of securities laws, antitrust laws, environmental laws or any other national or foreign law, rule or regulation, to the appropriate regulatory authority. The Company will not tolerate retaliation for reports of violations which are made in good faith. This Code should not be construed to prohibit you from testifying, participating or otherwise assisting in any administrative, judicial or legislative proceeding or investigation.

Honest and Ethical Conduct and Fair Dealing

Officers should endeavour to deal honestly, ethically and fairly with the Company’s customers, suppliers, competitors and employees. None should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.



Accuracy of Books, Records and Public Reports

Officers must honestly and accurately report all business transactions. Each officer is responsible for the accuracy of his or her records and reports. Accurate information is essential to the Company's ability to meet legal and regulatory obligations.

All Company books, records and accounts shall be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. The financial statements of the Company shall conform to generally accepted accounting rules and the Company's accounting policies. No undisclosed or unrecorded account or fund shall be established for any purpose. No false or misleading entries shall be made in the Company's books or records for any reason, and no disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation.

It is the policy of the Company to provide full, fair, accurate, timely and understandable disclosure in all reports, documents and public communications.

Officers should also be aware of the standards and procedures set by the Company's Audit Committee of the Supervisory Board for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

Waivers of this Code of Ethics

While some of the policies contained in the Code must be strictly adhered to and no exceptions can be allowed, in other cases exceptions may be possible. Any officer who believes that an exception to any of these policies is appropriate in his or her case should contact the Senior Vice President Finance and the Chief Executive Officer. Any waiver of this Code or any change to this Code may be made only by the Supervisory Board of the Company and will be disclosed as required by law or stock exchange regulation. The Senior Vice President Finance and Chief Executive Officer shall be responsible for maintaining a complete record of all requests for exceptions to any of these policies and the disposition of such requests.

Reporting and Compliance procedures

Every officer has the responsibility to ask questions, seek guidance, report suspected violations and express concerns regarding compliance with this Code. Any officer who knows or believes that any other officer or representative of the Company is engaged or is engaging in Company-related conduct that violates applicable law or this Code should report such information to the Company's Internal Control Department or local HR Department. You may report such conduct openly or anonymously without fear of retaliation. Any supervisor who receives a report of a violation of this Code must immediately inform the Senior Vice President Finance and the Chief Executive Officer. Officers may also anonymously report violations to the Chairman of the Audit Committee in writing.



Employees, officers and directors are expected to cooperate fully with any inquiry or investigation by the Company regarding an alleged violation of this Code. Failure to cooperate with any such inquiry or investigation may result in disciplinary action, up to and including discharge. The Chief Executive Officer and the Supervisory Board shall determine whether a violation of this Code has occurred and, if so, shall determine the disciplinary measures to be taken against such officer.

Failure to comply with the standards outlined in this Code will result in disciplinary action, ranging from a reprimand to dismissal and possible criminal prosecution. Moreover, any supervisor who directs or approves of any conduct in violation of this Code also will be subject to disciplinary action.

Dissemination and Amendment

The Company reserves the right to amend, alter or terminate this Code at any time for any reason. The most current version of this Code can be found on the Company's website www.besic.com.

This document is not an employment contract between the Company and any of its officers and does not alter the Company's at-will employment policy.