



Ansys

**CODE of BUSINESS
CONDUCT and ETHICS**

/ INNOVATION WITH INTEGRITY

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01

GETTING
STARTED

A MESSAGE FROM AJEI GOPAL AND JANET LEE



As we are publishing this Code of Business Conduct and Ethics (Code), we find ourselves in the midst of profound change. Our collective focus has shifted to new challenges, issues, problems and opportunities. Our insights about our communities and society have deepened and, in many ways, seem more complex. Like many of our industry peers, customers and suppliers, the majority of our employees have transitioned to a remote work environment.

That makes our Code more relevant than ever. It is a guide to help us make the right choices no matter where we are located in the world – working in an office environment or from home – and what kind of novel challenges we may encounter. Doing the right thing is not always easy. Taking shortcuts on integrity can be tempting. Unethical business conduct can sometimes make things faster or easier to navigate in a changing environment. Maintaining ethical conduct at Ansys depends on each one of us and we demand the exercise of good judgment and high ethical standards to support the strong and vibrant culture that is one of Ansys' hallmarks.

EVERY VOICE AT ANSYS IS VALUED.

In this Code, we commit to you that Ansys will not retaliate or tolerate retaliation against anyone who makes a report in good faith of suspected Code or policy violations. Your voice is important, and the best way for us to become aware of problems and address them is to speak up before they grow more serious.

***Thank you for being a part of what makes Ansys an incredible company —
and a great place to work.***

A handwritten signature in black ink, appearing to read 'Ajei Gopal'.

Ajei Gopal

President and
Chief Executive Officer

A handwritten signature in black ink, appearing to read 'Janet Lee'.

Janet Lee

Vice President, General Counsel
and Secretary

01 / OUR VALUES

At Ansys, we are committed to conducting business with the highest standards of ethical conduct and in compliance with applicable laws, rules and regulations.

This Code is an expression of our core values. These values govern our business decisions and actions and provide guidance on how to behave across different types of business relationships. Upholding our values not only helps ensure compliance with laws and rules, it also helps us protect a very valuable asset — our reputation.

The Code is intended to provide general guidance on various legal and ethical questions you may encounter in the course of your work. However, it is impossible to anticipate all possible scenarios that could arise. Therefore, in addition to complying with this Code, you are expected to consistently apply the highest standards of integrity and ethics in connection with your work at Ansys.

If you have questions, we are here to help. Please contact compliance@ansys.com.

ONE/Ansys



02 / SPEAKING UP

We are all responsible for maintaining the ethical environment at Ansys. That means proactively raising concerns when ethical questions arise so they can be addressed before the situation grows into a more serious problem.

To ask questions, seek guidance and report any suspected violations of the Code, contact the Ansys Ethics Line using any of the following methods:



1-855-729-0134 (US & CANADA)
(See back cover for international contact info)



[HTTPS://ANSYS.ETHICSPPOINT.COM](https://ansys.ethicspoint.com)



MANAGER OF ETHICS AND COMPLIANCE, LEGAL DEPT.,
2600 ANSYS DRIVE CANONSBURG, PA 15317



COMPLIANCE@ANSYS.COM



For advice on ethics-related issues or to report potential violations, you can also contact your manager, the Ansys Legal Department or Human Resources. You may submit concerns to the Ethics Line anonymously to the extent permitted by local law, but please make sure you provide sufficient detail for the matter to be investigated thoroughly. The Ansys Ethics Line should never be used in bad faith, in a false or frivolous manner, or to report personal grievances. Please refer to the Speaking Up policy for more details on how to report a concern.

This Code and our Speaking Up policy expressly forbid retaliation of any kind against employees who report suspected violations of this Code in good faith. We take this commitment seriously.



STOP & SEEK ADVICE

Q: What if I am faced with an ethical dilemma or situation that is not covered in the Code?

A: The Code cannot address all issues that may arise at work. If you are ever unsure of the right course of action, it is always appropriate — in any situation — to ask for help. Start with your manager or any of the resources identified in our Code.

03 / TO WHOM DOES THE CODE APPLY?

The Code applies to Ansys full-time, part-time and temporary employees, officers, members of the Company's Board of Directors, as well as our independent contractors and subcontractors, agents, and representatives. We also apply the Code to our business partners in their Ansys-related activities.

Our subsidiaries, teams and other groups of Ansys stakeholders may decide to implement additional standards in addition to the Code. If such supplemental standards apply to you, you must follow both the Code and the supplemental standards.

If you believe there is a conflict between a rule or regulation that applies to you and this Code, please contact the Ansys Legal Department or the Ansys Ethics Line for guidance. Reference to Ansys or "the Company" in this document includes ANSYS, Inc. as well as its direct and indirect subsidiaries throughout the world.

04 / THINK BEFORE YOU ACT

Deciding the best way to act in alignment with this Code can be nuanced and is not always easy or clear. Here are some questions that can help guide your actions:

- ***Am I treating my co-workers and business partners with dignity and respect?***
- ***Am I communicating openly and honestly, and taking responsibility for my actions?***
- ***Are my actions in my personal best interest, or in the best interest of Ansys?***
- ***Do I consider the impact of my decisions and how they will affect others?***
- ***What would my colleagues, family and friends think of my actions?***
- ***How would my actions look in a news headline or be perceived on social media?***

***WHENEVER IN DOUBT, STOP AND
SEEK ADVICE FROM THE RESOURCES
IDENTIFIED IN THIS CODE.***



02

AREAS of
APPLICATION

01 / RELATIONSHIPS WITH EACH OTHER

There is no doubt that we are stronger when we work together. One function of the Code is to help us maintain the trust and mutual respect that are the foundation of an open, supportive and harmonious workplace.

For more information on policies in this area, please refer to the Ansys Resource Center (ARC) or contact Human Resources.

EQUAL OPPORTUNITY

Hiring talented and motivated people who adhere to our Company's values enables us to deliver the high-quality products and services our customers expect. An integral part of this is providing equal employment opportunities to applicants and employees for all types of jobs and at all levels, regardless of race, color, religion, national origin, gender, gender identity or expression, sexual orientation, age, veteran status, disability or any other status protected by applicable federal, state or local law.

UNLAWFUL DISCRIMINATION AND HARASSMENT

With employees located around the world and coming from every walk of life, we embrace the fact that people of diverse backgrounds and experiences can come together at Ansys to pursue common goals. Accordingly, our policies strictly forbid discrimination, harassment or intimidation based on race, color, religion, national origin, gender, gender identity or expression, sexual orientation, age, veteran status, disability or any other status protected by applicable federal, state or local law.

If you experience or believe a co-worker could be experiencing unlawful discrimination or harassment, you have an obligation to report it promptly. Raise your concerns to a manager, your Human Resources contact, the Ansys Legal Department or through the Ansys Ethics Line. For U.S. employees, please consult the Equal Employment Opportunity, Harassment, Bullying, Discrimination and Retaliation policy.



STOP & SEEK ADVICE

Q: One of my colleagues routinely comments on my clothing or appearance. Is this a problem?

A: Maybe. Telling an employee to dress more professionally is unlikely to be seen as sexual harassment. Suggesting that an employee wear more provocative clothing to impress the boss, however, is unacceptable. Likewise, an innocent compliment, such as "that's a nice dress" would not be harassment, but if it were followed up with a sexual reference (for example, "it really shows off your body") that would be inappropriate. The key is whether the behavior, occurring because of the sex of the employee, creates a hostile or intimidating work environment. It is better to report it if you are uncertain.

Q: While traveling on company business with my team, one of my co-workers showed me sexually explicit images on his phone. While others were not offended, I was. My co-worker did not share the images. Should I say something?

A: Yes. We all have a responsibility to promote a respectful workplace. If you feel uncomfortable speaking with your co-worker directly about the images, contact your manager, Human Resources or the Ansys Ethics Line.

MAINTAINING A SAFE AND PRODUCTIVE WORK ENVIRONMENT

/ Respect. A respectful work environment is one in which employees are treated with dignity and fairness. We want our employees to feel comfortable working, respectfully voicing their ideas and raising their concerns in good faith without fear of ridicule, insult or aggressive behavior. A respectful work environment is also free from undue intimidation and from bullying, shunning, violence or threats of violence. Conduct that creates a hostile, abusive or intimidating work environment will not be tolerated at Ansys.

/ Health and Safety. We are all required to perform our jobs in compliance with applicable health and safety laws and Ansys' policies and procedures.

/ Drugs and Alcohol. In order to keep yourself and others safe, alcohol and drugs must be kept out of the workplace. Our policy prohibits the unlawful manufacture, distribution, possession or use of controlled substances on Ansys premises. As an exception, lawful, moderate and prudent alcohol consumption during legitimate business entertainment — such as employee holiday gatherings or customer dinners — can be an appropriate way to socialize. The explicit, advance approval of our senior management is required in these cases.

/ Weapons. Firearms and other weapons are prohibited on Ansys property, including in Ansys parking lots, to the greatest extent allowed by law. This prohibition does not apply to law enforcement, government authorities, or when required for the performance of a person's job duties, such as a lawful weapon in the possession of security personnel or tools used by facilities employees.

If you are aware of any threats to the safety of the Ansys work environment or have any similar concerns, report them promptly to a manager, the Human Resources Department, the Legal Department or to the Ansys Ethics Line.

If you have a drug or alcohol problem, we encourage you to seek assistance. Contact Human Resources to learn about employee assistance programs in your region.



STOP & SEEK ADVICE

Personal problems can impact our lives, both at home and at work. Sometimes it's difficult to admit the effect that problems can have – or to ask for help. However, help is available through the Employee Assistance Program (EAP).

For more information, please click on the link below:

<https://ansys.sharepoint.com/sites/EmployeeAssistanceProgramEAP>

02 / MANAGING INFORMATION AND ASSETS

At Ansys, the nature of our job duties often requires that we take the utmost care with information we obtain at work. We must uphold our obligations to the Company and our customers, vendors, employees, channel partners and other stakeholders to keep confidential information secure. Be careful when communicating or using confidential information. Share it only with those who are authorized and need it in order to do their jobs. Confidential information belongs within Ansys, or under limited circumstances may be shared with a third-party in accordance with a valid non-disclosure agreement or as otherwise directed or permitted by the Ansys Legal Department.

CONFIDENTIAL INFORMATION

“Confidential Information” refers to all information that we intend to restrict to approved internal recipients or protect from external access, disclosure or distribution without a valid non-disclosure agreement. Confidential Information includes both Ansys information and information belonging to our external stakeholders, such as customers, partners, consultants and vendors. Information may be Confidential Information regardless of its format (e.g., paper, digital, film, audio, video) or its location (e.g., data center, office, desktop computer, laptop computer, tablet, smartphone, portable storage device, filing on and off-site records centers, teleworking sites).

Examples of Confidential Information include technical materials like source code, design documents, executable software, processes, media, license keys, technical support, manuals and consulting services. Confidential Information also includes business materials including financial and pricing information, employee rosters, organization charts, customer lists and data, personal employee data, formulas, business and marketing plans, product development plans and ideas, investment strategies, wage and salary schedules, and training manuals. Information about the quarterly financial results and related disclosures in advance of those results and disclosures being made public is considered especially sensitive Confidential Information. For more information, please see “Insider Trading” and “Public Disclosures” on pages 15 and 16.

We all have an obligation to maintain Confidential Information securely. You are responsible for protecting Confidential Information from inappropriate disclosure, modification, misuse or loss. You should:

- Never disclose Confidential Information under a non-disclosure agreement, unless you know the terms and conditions for permitted disclosure.
- Never discuss Confidential Information in public, including restaurants, elevators, ride-sharing, family video conference chats or airplanes.
- Ensure that you are treating Confidential Information in accordance with Ansys’ policies and standards.
- Transmit Confidential Information via secure methods that have been approved by Ansys.

Under your agreement with the Company, and in accordance with local laws depending on your country of employment, your obligation to safeguard Confidential Information continues even after you leave Ansys. If you have any questions regarding the confidentiality of any information or how to handle or process it, contact privacy@ansys.com for assistance.

All personal data, including employee personal data, is considered Confidential Information. Accordingly, your personal data is kept confidential, and access to such personal data is limited to individuals who require access to perform their work responsibilities or have a legitimate business reason to access it. If your role at Ansys gives you access to personal data (employee or customer), you must take reasonable precautions to ensure such data is not misused and is handled in accordance with Ansys’ policies and standards. Please note that computers, servers and other Ansys equipment are Company property. We retain the right to access, search and monitor Company property and the information stored thereon without notification to employees when it is within the Company’s legitimate business interests and otherwise in accordance with applicable law. For more information on how employee personal data is processed, please refer to the Ansys Global Data Notice for Employees.

If you suspect an impermissible disclosure of Confidential Information, even if inadvertent, please notify your manager and the Legal Department immediately.

PROTECTING INTELLECTUAL PROPERTY

Ansys intellectual property is a strategic asset at the heart of the Company's business and needs to be safeguarded. Some examples of intellectual property are patents, copyrights, trademarks and trade secrets. We rely on you to take necessary steps to protect proprietary information and to respect the intellectual property of others. For more information, please refer to your Employee Intellectual Property Protection Agreement or employment agreement (depending on your country of employment), Ansys Developer's IP Handbook, the Acceptable Use policy and the Ansys Intellectual Property Policy and Procedures (the "IP Policies").

In certain circumstances, your work may require sharing Confidential Information with third parties such as customers or suppliers. These disclosures should always be made with the utmost care, as sharing your work in the wrong way could accidentally leak intellectual property to third parties and may prevent us from being able to adequately protect our intellectual property. Any disclosure should be made in accordance with the Company's policies, including its IP Policies and this Code.

Just as we are committed to protecting our own intellectual property rights, we are likewise committed to respecting the brands, designs, software and legally protected intellectual property of others. Violations of copyright and other intellectual property rights, such as unauthorized copying of software or proprietary training materials, are both illegal and against Company policy.

For certain types of intellectual property, we may list official property registries through the U.S. Patent and Trademark Office. Ansys' Intellectual Property Policy and Procedures document sets forth our policy with respect to protecting the various forms of intellectual property that we generate. If you have any questions about intellectual property, please see your manager or consult a member of the Legal Department.

MANAGING RECORDS

Records and information management is an important part of our overall data disposition. It is every employee's responsibility to manage information in accordance with Ansys' retention policies and procedures. Retention rules serve two purposes: (1) retain data in accordance with business needs and regulatory obligations, and (2) delete data when no longer needed and to comply with regulatory requirements and industry best practices. Keeping inactive or old data consumes storage space, requires more resources to maintain system performance, complicates system backup and maintenance, and increases the Company's legal risks and liabilities.

Our data governance and retention policies address applicable regulatory requirements, industry best practices and business needs. Additionally, we require information to be retained if there is pending or anticipated litigation, including governmental investigations. In such an event, the Legal Department will issue a "Legal Hold" to the applicable employees identifying the relevant data. Once a Legal Hold is issued, all relevant data must be located and retained by each such employee, for the duration of the litigation or investigation. You should become familiar with Legal Hold procedures, as following these procedures is necessary to avoid potentially serious personal consequences or harm to the Company. For more information regarding Legal Holds or the Company's information and retention policies, please contact the Legal Department.

SAFEGUARDING COMPANY ASSETS

Safeguarding Company assets that have been provided to you is an important obligation to maintain confidentiality. Whether it is a laptop, other computer hardware, software, or an email account, we expect you to protect these assets both in the office, while teleworking and while traveling. Remember that such assets are provided for business purposes with reasonable personal use in certain circumstances.

All companies continually face the risk of intruders gaining entry to networks to access sensitive information. Always protect user IDs and passwords, refrain from downloading or installing any unapproved hardware or software on Company computers, and be alert to the threat of email phishing.

When transmitting information using Ansys computer resources, be aware of:

- Email Security: Recognizing phishing and malware.
- Social Engineering: Recognizing lies or tricks to enable sharing of proprietary or confidential information.
- Passwords: Constructing secure passwords and protecting them.

Additionally, Company information should be sent only through authorized Ansys email accounts to the business accounts of those who need the information. Sending documents to an unsecured email account may result in the unintentional disclosure of confidential information.

The use of personal computing devices (desktops, laptops, mobile devices, removable storage media, etc.) to store, process, manage, edit, access or otherwise interact with Ansys' information or third-party information in Ansys' control is explicitly prohibited, except in cases where such device is managed by an Ansys Mobile Device Management (MDM) solution or is used to access an Ansys Citrix environment or cloud service provider that has been authorized by Ansys. MDM is a type of security software used to monitor, manage and secure employees' mobile devices that is deployed across multiple mobile service providers and mobile operating systems being used in the Company.

The use of personal email or personal cloud storage services (such as Gmail, Yahoo Mail, Hotmail, Dropbox, Google Drive, Box and iCloud) to store, process, manage, edit, access or otherwise interact with Ansys' information or third-party information in our control is explicitly prohibited.

If you need to work from a personal computer, do not email confidential documents to a personal account — log into the network to access the information you need. For more information, please refer to the Acceptable Use policy.

SOCIAL MEDIA

Social media is a fact of life. For many of us, social media is an important means to communicate with friends, family, co-workers and business partners. Our employees are important brand advocates. When using social media, however, our Company policies, including those regarding confidentiality, still apply. Information that the Company has not designated as available to the public should not be shared on social media. In addition, you should not represent yourself as speaking on behalf of Ansys unless authorized to do so. For more information, please see the Social Media policy. Employees wishing to share content on personal social networks can use **Ansys Amplify**, our employee social advocacy program which has approved, curated content ready for social media.



STOP & SEEK ADVICE

Q: I work in sales and I am excited about an upcoming new product release. I would like to send out a private message on a social networking site to customers I work with and other contacts. Since it is a private message, do I need to worry about disclosing confidential information prior to the release date?

A: Though we recognize that employees are important brand advocates, information about the Company that is not yet authorized to be available to the public, such as product releases, customer agreements, business strategies, financial information and litigation, is considered confidential and cannot be shared on social media.

COMMITTING COMPANY ASSETS

Any agreement or commitments to use Company resources, including its financial, human capital, facilities or other resources, require the completion of the approval procedures set forth in the Ansys Contract Administration and Signature Authority Policy, including the Signature Authority and Financial Approval Checklist and, as applicable, the Purchasing Procedures defined by the Ansys Quality Assurance Program.

The Signature Authority and Financial Approval Checklist clearly defines roles and associated responsibilities in the review and approval process before committing the Company's resources and assets. You are expected to understand the defined roles and fulfill the associated responsibilities as required. Feedback or questions regarding the approval process should be raised with your manager.



03 / RELATIONSHIPS WITH INVESTORS AND THE PUBLIC

We are dedicated to ensuring the fairness and integrity of the financial markets. As a public company, we are subject to laws and regulations governing trading in our securities. We are committed to complying with these laws.

INSIDER TRADING

Illegal insider trading occurs when a person within or associated with a company uses material and non-public information (“Insider Information”) concerning a public company to make decisions on holding, purchasing, selling, or otherwise trading that company’s securities, or provides Insider Information to others. The prohibitions against insider trading apply to trades, tips and recommendations by virtually any person if the information involved is Insider Information.

You should never trade in Ansys securities or those of any other company, such as those of a customer, partner or supplier, on the basis of Insider Information. Insider Information is anything that has not been publicly announced that a reasonable investor would consider important in making investment decisions, such as knowledge of important acquisitions, divestitures, new product launches, cybersecurity or privacy breaches, or financial information.

Any Insider Information about Ansys or another company can only be divulged if there is a legitimate Ansys business reason to do so and in accordance with Ansys’ approved policies and processes.

“Tipping” is a form of insider trading that refers to the passing of Insider Information to an individual who does not have a confidential relationship with the Company. Even offhand comments can constitute “tipping.” For example, revealing to a family member that stock prices will soon rise, telling a friend the Company is having a great or poor fiscal quarter, revealing to third parties a merger or acquisition before it is public knowledge, or even just a simple recommendation to buy the stock (without sharing the actual information) could lead to legal liability.

We identify certain employees as “Designated Insiders.” Designated Insiders are subject to pre-clearance requirements prior to engaging in transactions relating to Ansys securities. Employees, officers and directors will be notified by the Company if they are a Designated Insider and will be provided with additional information on the particular restrictions to which they are subject. In addition, those covered by the Code and their family members are prohibited from engaging in short sales of Ansys securities and transactions in derivatives of Ansys securities, or using Ansys securities as collateral for a loan or to meet a margin call.

For more information, please see the Ansys Insider Trading Policy and Procedures, which apply to all employees, members of the Company’s Board of Directors, officers and to members of these individuals’ immediate families and households.



STOP & SEEK ADVICE

Q: A close friend who works for a company which is also an Ansys customer told me in confidence that her company was about to be awarded a new and very lucrative contract. She suggested that I buy some of her company’s stock. A number of people at the company know about the deal. Since this does not have anything to do with Ansys, would it be wrong if I bought some shares or shared the information with close family or friends?

A: Yes. You must never trade on any information that would be material and non-public. Furthermore, “tipping” is illegal and is closely related to insider trading. If you have any questions about insider trading, please refer to the Ansys Insider Trading Policy and Procedures or contact a member of the Ansys Legal Department.

PUBLIC DISCLOSURES

We are committed to providing our stockholders with complete and accurate information in all material respects about our financial condition in accordance with the securities laws of the United States and, if applicable, other foreign jurisdictions. We strive to ensure that the reports and documents filed with the Securities and Exchange Commission, as well as other public communications, include full, fair, accurate, timely and understandable disclosures, in all material respects. The Company's Disclosure Review Committee monitors such public disclosures.

Furthermore, to ensure disclosures are made carefully and through appropriate channels in a timely manner, every area of the Company is required to uphold and follow a system of disclosure controls. These systems and processes enable us to manage the dissemination of business information and help ensure that important information is made available to the right people at the right time. Disclosure controls provide assurance that significant information is reported to the appropriate levels of the Company, so that steps can be taken to address any issues and we can consider whether the information should be disclosed externally. For more information, see Ansys' Regulation FD policy.

ACCURACY OF COMPANY RECORDS

The accuracy and completeness of our business records is critical to our successful operation and to our ability to meet legal and regulatory obligations. You are expected to be honest, objective and consistent in the preparation and maintenance of business records including accounting documents, financial reports, invoices, expense reports, contracts, performance appraisals, payroll records, budgets and other books and records.

We do not condone and will not tolerate concealment of payments, unauthorized side agreements with third-parties, or misrepresentation of data, financial or otherwise. Similarly, we do not condone and will not tolerate misrepresentation or misidentification of financial and reporting data. While our operations are headquartered in the United States, we observe local and national laws pertaining to the maintenance of our financial books and records in the global locations in which we operate.

MEDIA REQUESTS

Inquiries from external reporters, publications, media outlets or individuals seeking our position on a matter should be referred to the Media Relations team within the Ansys Marketing Department. Inquiries from financial analysts, investors or prospective investors should be referred to Ansys Investor Relations or to the Chief Financial Officer. Inquiries about Ansys from regulatory, law enforcement or governmental bodies and agencies should be directed to the General Counsel or the Legal Department.



STOP & SEEK ADVICE

Q: I am responsible for preparing expense reports on behalf of our team. I have noticed discrepancies related to inflating mileage, duplicate expenses and expensing meals with no legitimate business purpose. The team is always putting in long hours and I'm afraid to ask them questions. I mentioned something to my co-worker and he said not to get involved. What should I do?

A: A business expense report is a company record. The accuracy and completeness of our business records is critical to the success of business. Employees are expected to be honest. You should report this situation immediately to your manager. If your manager is involved, you can report this matter to **compliance@ansys.com**. Additionally, you can always raise your concern to the Ansys Ethics Line.

CORPORATE RESPONSIBILITY CULTURE

Ansys' Corporate Responsibility program encompasses three key themes: People, Planet and Practices. Formal and informal engagement with our stakeholders both inside and outside Ansys, as well as standards set by standard-setting organizations for the industry, together provide continuous guidance in evolving and reporting on our priority areas.

We are committed to respecting fundamental human rights and freedoms as a part of our corporate values. We do not condone or support practices such as human trafficking, physical abuse of workers or any form of child labor. We also expect our business partners to support internationally recognized human rights and comply with all applicable laws and regulations regarding health and safety in the workplace. For more information, please see Ansys' Human Rights policy and Ansys' Occupational Safety and Health Commitment.

Our baseline is to comply with applicable environmental laws and regulations, including those aimed at conservation of resources, such as energy and water, and reduction in harmful emissions. We are also committed to long-term environmental sustainability by providing technology solutions that support and enable the sustainability goals of our customers across diverse industries. We are environmentally responsible in our operations, and we encourage and support our stakeholders, including our vendors and customers, to do the same. For more information, please see Ansys' Environmental Responsibility Statement and the Ansys Corporate Responsibility Report.

*CORPORATE RESPONSIBILITY IS ABOUT CREATING
LONG-TERM VALUE FOR OUR KEY STAKEHOLDERS — OUR
INVESTORS, CUSTOMERS, EMPLOYEES, PARTNERS AND THE
ENVIRONMENT IN WHICH WE FUNCTION.*



04 / RELATIONSHIPS WITH CUSTOMERS

Our global reach is a testament to the trust our customers have in us. We value our customer relationships and work diligently to continuously improve them, which is why ethical conduct, honesty and transparency are the principles underlying our customer interactions.

ANTI-CORRUPTION

We are committed to operating in an honest and ethical way, wherever in the world we are doing business. As we continue to grow, our success depends on maintaining high ethical standards at all times.

The payment, offer, authorization or receipt of bribes could result in serious criminal, administrative and civil penalties applied to Ansys, including fines, monitors and restrictions on doing business in certain locations, as well as fines and imprisonment applied to individuals. We have a zero-tolerance policy with respect to bribery and corruption. This policy applies equally to agents, representatives and others working on our behalf.

A bribe includes improper exchange of anything of value, not just cash. Direct as well as indirect payments, exchange of items of value, or favors afforded to other parties through agents, consultants, business partners, relatives or friends, may qualify. Facilitation payments are payments made to secure or accelerate government procedures (e.g., obtaining licenses, permits, visas or securing customs clearance). Facilitation payments are generally prohibited under Company policy.

Anti-corruption and anti-bribery laws are often complex and may vary by jurisdiction. The stakes can be significant. Violations of these requirements can subject the Company and individuals involved to serious criminal and civil penalties and lasting reputational damage. You should carefully review the Global Anti-Corruption policy and consult the Legal Department for further guidance when needed.



STOP & SEEK ADVICE

Potential violations of our Global Anti-Corruption Policy can occur when any of the following “red flags” appear:

- An invoice from a third-party appears to be non-standard or customized;
- A third-party insists on the use of side letters or refuses to put terms in writing;
- A third-party has a reputation for paying bribes, or requiring that bribes be paid to them, or has a reputation for having a “special relationship” with foreign government officials;
- Ansys has been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- A third-party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known by the employee;
- A third-party requests payment in cash and/or refuses to sign a formal commission or fee agreement;
- An employee is offered an unusually generous gift or lavish hospitality by a third-party;
- A facilitation payment is requested to expedite government permits or processing of official documents;
- A third-party requests lavish entertainment or gifts before entering into an agreement;
- A third-party requests that a payment is made to “overlook” potential legal violations;
- A third-party requests employment or some other advantage to a friend or relative;
- A third-party engages in, or has been accused of engaging in, improper business practices;
- A third-party offers to perform an action faster or more effectively than seems reasonable.

TRADE COMPLIANCE

Exports of products, services and technology are a significant part of our business. Various laws are in place around the world to regulate this kind of trade, including export controls, sanctions, customs and anti-boycott regulations. We are fully committed to complying with applicable regulations governing the export, re-export, or import of our products, services and technology. Several examples of these regulations are the United States Department of Commerce Export Administration Regulations (EAR), the U.S. International Traffic in Arms Regulations (ITAR), the U.S. Treasury Department's Office of Foreign Assets Control (OFAC) sanctions, and the import and export controls of the European Union.

This Code requires compliance with applicable trade compliance regulations and our policies and procedures in this area. Failure to comply with trade laws may bring serious penalties, including fines, imprisonment and loss of export privileges. For more information, please review the Export Compliance Manual and/or consult the export information site maintained by the Legal Department.

All Ansys products, services and technology are subject to the following, as of the time of publication of this Code:

- Diversion contrary to U.S. or other applicable laws of any Ansys product, service or technology is prohibited.
- Ansys products, services and technology are prohibited for U.S. export or re-export to Crimea-region of Ukraine, Cuba, Iran, North Korea, Sudan and Syria.
- Ansys products, services and technology are prohibited for U.S. export or re-export to any person or entity listed on the various U.S. and other government-denied parties lists including, but not limited to, the U.S. Department of Commerce Denied Persons List and the U.S. Department of the Treasury's List of Specially Designated Nationals, Specially Designated Narcotics Traffickers or Specially Designated Terrorists.
- Ansys products, services and technology are prohibited for use with chemical or biological weapons, sensitive nuclear end-users or missiles, and drones or space launch vehicles capable of delivery of such weapons.

GOVERNMENT CONTRACTS

We regularly do business with the public sector — governments are some of our most important customers. Public sector contracts are often subject to laws and regulations that do not apply to private contracts. These regulations often include specific compliance and reporting requirements, such as minimum wage and benefit obligations, equal employment opportunity and small business subcontracting requirements, and identification of products' country of origin.

Furthermore, we have an obligation not to improperly influence the award of any government contracts — that means you must not give gifts or favors to government employees. Giving a gift or favor to a government official in the hope of getting favorable treatment, even if it does not cost the Company anything, goes against the requirements of this Code and is strictly prohibited. Please contact the Legal Department if you are unsure about a gift you have been offered or plan to give.

A gift is defined as anything of value given for the purpose of getting favorable treatment in return.

We are ethically and legally required to follow all public sector contract regulations. Failure to do so can put the Company and its employees at risk of civil and criminal liability, which can include extremely serious penalties. Work closely with the Company's Legal Department in respect of work involving bidding on or implementing public sector contracts. Diligent internal controls should always be in place to ensure we are meeting government compliance and reporting requirements, as well as our own ethical standards.



STOP & SEEK ADVICE

Q: We recently invited a potential customer, a government official, for a paid visit. They asked if we could include a sightseeing trip to “make the trip worthwhile.” I’m afraid if I say no, we will not be awarded the contract. What should I do?

A: This sightseeing side trip would likely constitute an improper payment of a thing of value to the government official and could put our Company at risk for criminal, administrative and civil penalties. Consult with the Legal Department and do not agree to this arrangement.

Q: What if I’m unsure who is a “Government Official?”

A: A “government official” is someone who acts in an official capacity and holds a legislative, administrative or judicial position of any kind, whether appointed or elected, for or on behalf of any: government; government department or agency; state-owned, government-controlled or quasi-governmental enterprise; public international organization; or political party, party official or candidate for political office.

This includes a person who is not employed by the government (e.g., a government consultant) and individuals at all levels and ranks of government, whether federal, state, provincial, municipal, or some other level. In certain instances, the definition may also apply to relatives of officials. If you are in doubt whether or not a person is a government official, please contact the Legal Department for clarification.



05 / RELATIONSHIPS WITH SUPPLIERS, VENDORS AND REGULATORS

We strive to act with the best interests of Ansys in mind, which means conducting ourselves in a way that reflects positively on our reputation at all times and mitigating risk to Ansys. These principles apply to selecting or managing a supplier or vendor on our behalf. Personal interests and relationships should never interfere or appear to interfere with decisions we make related to suppliers and vendors. We maintain a rigorous vendor onboarding process and procurement guidelines. Completion of the onboarding process alerts and engages the required risk business functions, including the Security, Business Continuity and Data Privacy teams.

The vendor onboarding process creates one, centralized intake process with automated, “in real time” guidance to the requestor and risk team, and is required for both new vendors as well as new engagements with existing vendors. For additional information, please refer to the Vendor Onboarding form on the SSO page or reach out to a member of the Procurement team.

CONFLICTS OF INTEREST

A conflict of interest could arise in a variety of situations. If you are personally connected to an existing or potential customer or vendor, either through a familial, personal or commercial relationship outside of Ansys, a conflict or appearance of a conflict could arise. Some examples include financial conflicts, providing consulting services or information to an expert network organization or other research firms, or other activities that could conflict or interfere with your obligations to the Company.

Any scenario where you could use your position with Ansys for personal gain, for yourself or others, is a potential conflict of interest. To avoid problematic conflicts of interest from arising, you should disclose proposals to deal with customers or vendors in which there is a financial or other interest of that benefits you or your family, friends or associates. It might not always be immediately clear when a connection constitutes a conflict — for example, if a family member were to take a position with one of our competitors. You must disclose a potential conflict of interest via the Conflicts Disclosure Form, which can be found in the Ansys Conflicts of Interest policy.

For additional guidance, please consult the Conflicts of Interest policy or contact compliance@ansys.com.



STOP & SEEK ADVICE

Q: My request to engage in part-time employment outside of Ansys was recently approved. Sometimes I need to make phone calls during the workday to catch up on things from this other job. I'm using my personal phone and it doesn't take much time. Is it all right to do this from work?

A: No. Your primary responsibility, allegiance and attention while at work must be to your assigned duties at Ansys. If your outside work activity causes job-related problems at Ansys, you may be asked to discontinue the outside employment.

Q: I am an engineer who has an opportunity to work with a startup as an advisor. It does not involve any simulation. Am I permitted to do this?

A: The best course of action would be to report the conflict as directed in the Conflicts of Interest policy. These situations are assessed on a case-by-case basis.

Q: I work in the IT department and I have been asked to join the Board of Directors of a local construction firm with no business relationships with Ansys. Am I permitted to do this?

A: There are numerous factors to consider. You should first submit a Conflicts Disclosure Form and the Compliance Team will get back to you with their assessment on whether a conflict of interest exists.

GIFTS, ENTERTAINMENT AND GRATUITIES

We believe that our products, technology and services stand on their own merit. That is why we have a policy in place regarding gifts, entertainment and gratuities exchanged with the people and companies with which we do business — it is a way to maintain our reputation as a global company that acts with integrity and is motivated only by legitimate business considerations. Local laws and policies may govern this section. In case of discrepancy, you should follow the policy and rules that offer the highest ethical standard. As a general rule, we permit you to give or receive occasional gifts of nominal value and to host or attend customary business meals and other entertainment so long as the gifts or entertainment are not excessive or lavish and are given or received for appropriate business purposes.

Ultimately, gifts and entertainment must be part of activities that have a clear and legitimate business purpose for Ansys and should be viewed by a reasonable person as customary business conduct in the relevant geographic area. Gifts and entertainment should not be, and should not appear to be, given to influence an employee's business decisions. In addition, it is our practice to aim to respect the gifts and entertainment policies of our business partners that may be the same or more restrictive than our own.

At no time should you provide or receive anything of value to obtain or reward favorable treatment in connection with a government contract or to a foreign official, including any employee of a wholly or partially non-U.S. state-owned or state-controlled entity. Additionally, you are not permitted to provide gifts or anything else of value to government officials.

For more information, please review the Gifts and Entertainment policy, or contact compliance@ansys.com.



STOP & SEEK ADVICE

Q: My spouse and I were invited by one of our vendors to the vendor's private box at a professional sporting event. The invitation includes tickets to the game, food and drinks. Several of my co-workers have also been invited. May I accept the invitation?

A: You must get approval from your manager before accepting the invitation. Furthermore, the value of the entertainment most likely will exceed the gifts and entertainment limits as described in the policy. The fact that other Ansys employees have also been invited does not relieve you from the responsibility of obtaining approval. Formal requests should be submitted via the Ansys Gifts and Entertainment Approval Form.

Q: I work in the IT department and I received an unsolicited gift from my account representative. There have been some shipping problems and as a goodwill gesture, they sent a Bluetooth speaker. Am I allowed to accept the gift?

A: No. You cannot accept the gift for your own personal use; however, you may accept the gift on behalf of the department for use at Ansys. Formal requests should be submitted via the Ansys Gifts and Entertainment Approval Form. As a rule, it is a good idea to discuss any entertainment and gifts, regardless of value, with your manager or contact compliance@ansys.com before accepting.

Q: I'm traveling on business in a remote location and my taxi failed to arrive. I may now miss my flight. The business partner who is a government official offered to drive me to the airport. What should I do?

A: Since this is a matter of time and safety, it is reasonable and appropriate in this situation to accept the ride; however, the incident should be reported as soon as possible to the Manager of Ethics and Compliance or to the Ansys Legal Department.

RESPONDING TO INVESTIGATIONS, INSPECTIONS AND INFORMATION REQUESTS

From time to time, we may be subject to regulatory oversight, including inspections and information requests. Our policy is to treat all government inspectors with courtesy. If you are approached by government agents seeking information, contact the Legal Department as soon as possible. During a government inspection or investigation, you should never conceal, destroy or alter any Company documents, lie or make misleading statements, or attempt to cause another employee to fail to provide accurate information.

Additional guidance can be found in the Ansys Government Investigations, Warrants, Subpoenas, and Attorney Communications Policies and Procedures.



06 / RELATIONSHIPS WITH COMPETITORS

We have achieved our market position by being competitive but fair. Consistent with these principles, we comply with laws and regulations concerning anti-competitive and antitrust behavior everywhere we transact business, including not entering into agreements that fix prices, divide markets, limit production or otherwise interfere with market forces. We expect you to understand the nature of antitrust activity in order to avoid even the appearance of participating in anti-competitive behavior.

PRICE FIXING

Antitrust laws specifically prohibit the practice of price fixing. Price fixing involves any agreement among competitors that tends to raise, lower, or stabilize prices or rig bids. Even discussing price ranges or policies with competitors or channel partners may violate antitrust laws. Any communication with competitors should be undertaken with the utmost care to avoid even the appearance of this kind of behavior.

In your dealings with competitors:

- Avoid discussing topics such as prices, pricing strategies, product or marketing plans or terms of sale with competitors. If a competitor initiates a conversation on those subjects, excuse yourself from the meeting and inform your manager.
- Don't enter into agreements with competitors concerning prices, production volumes, customers or sales territories.
- Avoid linking the purchase of one Ansys product to another, or any other action that has the effect of forcing customers to purchase products they might not otherwise need.

MERGERS AND ACQUISITIONS

In many markets, anti-competition authorities regulate mergers, acquisitions and joint ventures. Ansys stakeholders involved in any of these activities must carefully adhere to confidentiality agreements in connection with due diligence or merger negotiations and, except as permitted by the Ansys Legal Department, avoid reviewing or being the recipient of sensitive competitor information. Avoid discussing or preparing materials containing market share or other related topics without the guidance of the Legal Department, as they could be construed to reflect an anti-competitive intent or attitude. The Legal Department can answer any questions about this policy or local antitrust laws.

TRADE ASSOCIATIONS

Ansys participates in a number of trade associations. All trade association memberships must be reviewed and approved in advance by the Chief Financial Officer and the General Counsel or their delegates in accordance with the Public Policy Advocacy. Trade association meetings can be useful forums for discussing topics common to our industry, such as legislation, safety and public policy. However, special care should always be taken since trade associations are essentially meetings with competitors. Before attending a meeting, you should refresh your understanding of antitrust policies and practices. You should not disclose any confidential information. Avoid conversations about prices, markets, customers, volume, strategy and the like, and be sure to tell your manager if topics of discussion at trade association meetings veer toward these sensitive subject areas.

If a competitor engages directly in any anti-competitive behaviors such as discussing prices, pricing strategies, product or marketing plans, or any type of terms of sale, immediately end the conversation by walking away. Additionally, you should make note of the conversation and consult the Legal Department or contact the Ansys Ethics Line as soon as possible.

POLITICAL CONTRIBUTIONS

In accordance with the Public Policy Advocacy, we do not have a Political Action Committee (PAC) nor do we contribute corporate funds to candidates or the political committees they control in federal, state or local elections; and do not contribute corporate funds to state or local political party committees. An establishment of a PAC must be approved in advance by the General Counsel and the Chief Financial Officer.

DIRECT ADVOCACY

We may engage in direct advocacy with government officials on public policies, legislation and regulations relevant to us and our stakeholders. Special care must be taken when dealing with any government official. Many laws impose strict rules on dealings with government representatives (e.g., federal, state, or local elected or appointed official, civil servant, or agent of any branch of government, any political party, or candidate for governmental office). For example, sales professionals and others contacting certain U.S. officials may need to register as lobbyists and file reports of their spending and activities. Violations for failure to comply with the rules can result in civil fines and criminal penalties.

As required by applicable law, we file periodic disclosure reports with the Secretary of the U.S. Senate, the Clerk of the U.S. House of Representatives, and other governments globally, where required. The reports we file can be found at **[U.S. Federal Lobbying Reports](#)**.



STOP & SEEK ADVICE

Q: I just received an email from a customer that was not intended for me. The email included a competitor's pricing strategy and other sensitive information regarding a bid on an upcoming contract. The customer immediately called me and asked me to delete the email, which I did, but is there anything else I should do?

A: Yes. You should inform your manager and seek guidance from the Ansys Legal Department. Even though you deleted the information, it may still put the Company at risk. Ansys employees should only collect competitive information through proper public or other lawful channels.



03

PROCESS and
RESOURCES

CONFIDENTIALITY AND RETALIATION

You may report potential Code or policy violations anonymously if you choose. If you identify yourself but wish to remain anonymous, we will use reasonable efforts to protect your anonymity, subject to applicable laws and regulations. If you do report a potential violation anonymously, you should provide as much detail as is reasonably possible so that we can thoroughly investigate and evaluate the matter.

Once a concern has been raised, an investigation may be necessary. We expect that you will cooperate fully during investigations into potential Code or policy violations. Failure to do so may result in discipline, up to and including termination of employment in accordance with local law. Information about the investigation must not be disclosed to anyone not involved, unless requested by the Ansys Legal Department, required or permitted by applicable law, regulation or legal proceeding, or when seeking legal advice.

We expressly forbid any retaliation against an employee for reporting in good faith suspected violations of this Code. For more information, please see Ansys' Speaking Up policy. Anyone who participates in such retaliation is subject to disciplinary action, up to and including termination of employment.

INVESTIGATING VIOLATIONS

Once a potential violation of the Code or Company policy is reported, and subject to local laws, the Legal Department will authorize certain individuals to perform investigative steps as appropriate, which may include the following:

- Evaluating the report for gravity and credibility;
- Initiating an informal inquiry or a formal investigation;
- Preparing a report of the inquiry or investigation's results, including recommendations for resolving the matter;
- Giving the report to the Legal Department for action (including disciplinary action if appropriate);
- Referring the matter to the Human Resources department as appropriate;
- Noting any necessary changes to the Code or policy revisions to resolve any areas of ambiguity or omission, as well as any necessary changes to controls or procedures to prevent similar situations from arising again.

DISCIPLINARY ACTION

There are always rules and processes, but more importantly, ethical conduct should be stitched into the fabric of daily business. It must be encouraged, respected and expected. Our Code is the backbone of our Company culture. Any Code or policy violation is taken seriously and may result in disciplinary action. Depending on the severity of the violation, potential disciplinary measures include counseling, verbal or written reprimands, probation or suspension without pay, demotions, reductions in salary, and termination of employment.

In certain cases, multiple employees may be subject to disciplinary measures in addition to the initial violator. These could include anyone who failed to use reasonable care to report a violation, those who failed to cooperate with an investigation, and managers who failed to report a violation or made an attempt to retaliate against employees for reporting violations.

COMMUNICATION OF POLICIES

Ansys stakeholders have access to the Code through the Company's investor relations website. In addition, the Code is available in the Ansys Resource Center under Ethics and Compliance. On an annual basis, where applicable, employees are asked to participate in the Annual Policy Certification process which is an opportunity to review the Code and key compliance policies so employees can be reminded of what is expected. Adherence to these requirements is a condition of both beginning and continuing employment. Periodically, the Company provides online compliance training for new and/or continuing employees on the Company's ethical and business guidelines.

CORPORATE COMPLIANCE COMMITTEE

This Committee was formed to oversee implementation of our ethics and compliance program. The Committee provides guidance and support to the Company, including its senior management and its Board of Directors, to ensure that we are continually operating in accordance with the Code. The Committee reviews and recommends to the Company for approval any updates or changes to the Code, and any publication or changes to implement procedures or policies under the Code.

ADMINISTRATION OF THE CODE

The Ansys Board of Directors is responsible for overseeing the administration of the Code and supporting the Company's Compliance Program. The Board has various procedures in place for monitoring compliance activities. This includes periodic reviews of the Code, and the introduction of any changes or additions that are deemed necessary.

The Company's General Counsel, along with the Corporate Compliance Committee, oversees the implementation of our ethics and compliance program. Any questions about the Ansys' Compliance Program can be raised to the General Counsel or can be reported to **compliance@ansys.com** or the Ansys Ethics Line.

WAIVERS AND AMENDMENTS

We reserve the right to waive a provision of the Code. A waiver of the Code as it applies to executive officers or members of the Board of Directors would only be effective if first approved by the Board, or a Committee thereof, and promptly disclosed to the Company's stockholders in accordance with applicable United States securities laws and/or the rules and regulations of NASDAQ. Any waivers of the Code for other employees may only be made by the General Counsel. All substantive amendments to the Code must be approved by the Board and promptly communicated to the Company's stockholders.





ANSYS ETHICS LINE

ANSYS.ETHICSPPOINT.COM

When you speak up and seek advice, we have the opportunity to remediate issues before they become more serious.

INNOVATION WITH INTEGRITY

COUNTRY	PHONE NUMBER
Belgium.....	0800-77004
Canada	1-855-729-0134
China (Northern).....	10-800-712-1239
China (Southern)	10-800-120-1239
France	0-800-902500
Germany.....	0800-1016582
Greece.....	00-800-11-003-9933
Hong Kong	800-964214
India.....	000-800-100-1071 000-800-001-6112
Israel.....	1-809-21-4405
Italy.....	800-786907
Japan	0066-33-112505 00531-121520
Netherlands	0800-0226174
Russia	8-10-8002-6053011
South Korea.....	00798-14-800-6599 00308-110-480 00798-1-1-009-8084
Spain	900-991498
Sweden.....	020-79-8729
Switzerland.....	0800-562907
Taiwan.....	00801-13-7956
United Kingdom	0800-032-8483
United States.....	1-855-729-0134