

CORPORATE SOCIAL RESPONSIBILITY POLICY APPLICABLE TO ASETEK A/S AND ALL OF ITS SUBSIDIARIES

ASETEK SEEKS TO BE A GOOD CORPORATE CITIZEN IN EVERYTHING THAT IT DOES.

We have therefore determined to bring together our existing operating principles into one framework policy under the heading of Corporate Social Responsibility (CSR). The principles encompassed in this policy cover all areas of the Group's operations and have been developed and continue to be reviewed against and updated by reference to relevant codes of corporate governance and international standards including the United Nations (UN) Universal Declaration of Human Rights, the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, the Guidelines for Multinational Enterprises established by the Organisation for Economic Cooperation and Development (OECD), the Rio Declaration on Environment and Development, the UN Convention against Corruption, as well as the Electronic Industry Citizenship Coalition (EICC).

The Asetek Board of Directors supports the principles set out in those codes and standards and the aim of this policy is to translate that support into a set of guidelines and standards that set a common approach for Asetek companies and provide practical guidance for our managers and employees on the ground.

COMPLIANCE, MONITORING AND REPORTING

Compliance with this policy will be continuously monitored and subject to review by the Board of Asetek, supported by the Audit Committee.

Compliance will be reported to stakeholders through the Group's Annual Report.

Each entity manager is responsible for ensuring that the principles set out in this policy are communicated to, understood and observed by all employees and for ensuring compliance in their area of responsibility.

Employees who reasonably suspect that there has been a breach of this policy must report it to their line manager, senior management, or other mechanisms established by the Group to report such breaches. We recognize that employees may be reluctant to report concerns for fear of retaliation and will take disciplinary action against any employee who threatens or engages in retaliation, retribution or harassment of any person who has reported or is considering reporting a concern in good faith.

The Board of Asetek will not criticize management for any loss of business resulting from adherence to the principles set out in this policy. All sections of this policy are underpinned by the Group's Code of Business Ethics, which is set out in Section 1. The other areas covered by this policy are Employment (Section 2), Stakeholders and Suppliers (Section 3) and Environment (Section 4).

SECTION 1 CODE OF BUSINESS ETHICS

1. This code applies to all of the operations of Asetek and its subsidiaries and sets out the minimum standards which the Board of Asetek expects from staff in their internal and external dealings with colleagues, customers, stakeholders and third parties.

1.1. Basic Standards of Conduct

- 1.1.1. We will conduct every aspect of our business with honesty, integrity and openness, respecting human rights and the interests of our employees, customers and third parties.

1.1.2. (We will respect the legitimate interests of third parties with whom we have dealings in the course of our business.

1.1.3. We will maintain the highest standards of integrity – for example, we will not promise more than we can reasonably deliver or make commitments we cannot or do not intend to keep.

1.2. Employees

1.2.1. Each Asetek company

- is committed to creating and maintaining a safe and healthy working environment for its employees.
- will strive to create a workplace in which there is mutual trust and respect and where every person feels responsible for the performance and reputation of our company.
- will respect the individual and each other's rights, customs and traditions including the right to freedom of association and the right to decide whether or not to join a trade union and will negotiate in good faith with the properly elected representatives of its employees.
- will work towards achieving a diverse workforce, recruiting, employing and promoting employees only on the basis of objective criteria and the qualifications and abilities needed for the job to be performed.
- will maintain good communications with employees through our information and consultation procedures.
- will assist employees in realizing their potential.

1.3. Shareholders

1.3.1. Asetek will conduct its operations in accordance with the Danish principles for good corporate governance.

1.3.2. We will provide timely, regular and reliable information on the business to all our shareholders.

1.4. Business Partners and Stakeholders

1.4.1. We aim to develop strong relationships with our suppliers, stakeholders and others with whom we have dealings, based on mutual trust, understanding and respect.

1.4.2. In those dealings, we expect our partners to adhere to business principles consistent with our own.

1.4.3. Asetek companies will conduct their operations in accordance with the principles of fair competition and applicable regulations.

1.5. Compliance with Law

1.5.1. (All members of the Group will comply with the laws and regulations applicable wherever they do business. Appropriate training will be provided for employees as necessary.

1.6. Business Integrity

1.6.1. No Asetek company shall offer, give, seek or receive, either directly or indirectly, inducements or other improper advantages for business or financial gain and no employee may offer, give, seek or receive any gift or payment which is, or could be construed as, such. If an employee is in any doubt as to whether he or she may accept an offer, that employee should discuss the issue with his or her manager, Group Legal Director.

- 1.6.2. Asetek accounting and other records and supporting documents must accurately describe and reflect the nature of the underlying transactions.
- 1.6.3. No undisclosed or unrecorded account, fund or asset will be established or maintained.
- 1.6.4. Asetek will not facilitate, support, tolerate or condone any form of money laundering, bribery or other illegal or unethical business activity. The Company's performance and competitiveness are strengthened solely through lawful conduct. The group's anti-corruption position must be clearly communicated to all employees.

1.7. The Environment

- 1.7.1. Asetek is committed to making continuous improvement in the management of its environmental impact.
- 1.7.2. We will work with our partners to promote environmental care, increase understanding of environmental issues and disseminate good practice.

1.8. Community Involvement

- 1.8.1. Asetek strives to be a good corporate citizen and to fulfil our responsibilities to the societies and communities in which we operate.

1.9. Conflicts of interest and confidentiality

- 1.9.1. Whilst Asetek respects the privacy of its employees, all Asetek employees are expected to avoid personal activities and financial interests, which could conflict with their responsibilities to Asetek.
- 1.9.2. Asetek employees and consultants must not seek gain for themselves or others through misuse of their positions or company property.
- 1.9.3. All actual and potential conflicts (including those arising from the activities or interests of close relatives or partners) should be disclosed to and discussed with an employee's line manager.
- 1.9.4. Information received by anyone in the course of his or her employment must not be used for personal gain or for any purpose other than that for which it was given.
- 1.9.5. Where information is confidential, that confidentiality must be respected.

SECTION 2 EMPLOYMENT

2. In formulating its employment policies, Asetek is guided by the framework established by the Organisation for Economic Co-operation and Development (OECD) in its Guidelines for Multinational Enterprises as well as guidelines from Electronic Industry Citizenship Coalition (EICC). These Guidelines encourage companies to foster openness, sustainability and respect for employee rights. Our employment policies cover all employees of Asetek and its subsidiaries. Asetek recognizes that its employees are its key assets and it is committed to maintaining a stimulating working environment that offers opportunity for both personal and professional development. The Company maintains a team-oriented culture where all employees have the opportunity to contribute significantly to the success of the Company.

2.1. Equal Opportunities and Diversity Policy

- 2.1.1. The Board of Directors of Asetek is committed to equality of opportunity.
- 2.1.2. We are committed to seeking continuous improvement and compliance with legislation based on the following principles.
 - Everyone has the right to be treated with dignity and respect.

- We will not discriminate on the grounds of race, gender, disability, nationality, religion, philosophical belief, political belief, age, sexual orientation, family status, trade union activity or any other factor.
- We will adopt fair and inclusive practices throughout our operations and will seek to eliminate all prejudice, discrimination, bullying and harassment.
- All employees have a personal responsibility for the practical application of this policy in their day-to-day activities and must support the policy at all times.
- Non-compliance with this policy will be treated seriously and will not be tolerated.

2.2. The Board of Directors of Asetek and the Management team of Asetek are required to ensure:

- They create a productive and safe working environment, promoting diversity and inclusion in their workforce;
- They develop new practices, as appropriate, to ensure all employees, contractors and customers are treated fairly.

Legislation and Codes of Practice

2.2.1. We will comply with and exceed where possible, current national and international legislation and relevant codes of practice in the countries where we operate. We will monitor our compliance with this policy and the requirements of relevant underpinning legislation as appropriate.

Access to Company Premises

2.2.2. We will take all reasonable steps to ensure that our buildings and premises are accessible to disabled employees, customers and visitors as required by local regulations.

Recruitment

2.2.3. All recruitment will be carried out with regard to fairness, equality and consistency for all candidates at all times. Recruitment practices will be inclusive and we will endeavor to ensure there are no barriers to employment of suitable candidates.

Complaints

2.2.4. Any employee who feels that he or she has grounds for complaint in relation to bullying, discrimination, harassment or victimization has the right to pursue the complaint through our grievance procedures.

2.2.5. Customers or vendors who feel they have grounds for complaint may pursue these through our "whistleblower" procedures. We will ensure our complaints/feedback procedures can be accessed and used by everyone.

2.3. Human Rights

2.3.1. Asetek supports the principles of the United Nations Universal Declaration of Human Rights and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work. We will adhere to the following principles in respect of our staff.

2.3.2. We will treat all employees fairly and honestly, regardless of where they work. All staff will have agreed terms and conditions in accordance with local law or practice and will be given appropriate job skills training.

2.3.3. We will pay a fair wage reflecting local markets and conditions. We will always meet any national minimum wage.

- 2.3.4. Working hours shall not be excessive. They shall comply with industry guidelines and national standards where they exist.
- 2.3.5. We will not employ illegal child labor, forced or bonded labor, forced overtime or condone illegal child labor.
- 2.3.6. Employees have the rights of freedom of association and collective bargaining. We respect the right of our employees to choose whether or not to join a trade union without influence or interference from management. Furthermore we support the right of our employees to exercise that right through a secret ballot.
- 2.3.7. We will negotiate in good faith with the properly elected representatives of our employees.
- 2.3.8. We will abide by the non-discrimination laws in every country where we operate.
- 2.3.9. We will not use or condone the use of corporal punishment, mental or physical coercion or verbal abuse. We have disciplinary procedures for any member of staff whose conduct falls below the required standard.
- 2.3.10. We have formal grievance procedures through which staff can raise personal and work-related issues.

2.4. Data Protection

- 2.4.1. We will comply with the relevant principles governing data protection in each country in which we operate.

SECTION 3 STAKEHOLDERS AND SUPPLIERS

3.1. Stakeholders

- 3.1.1. We are committed to maintaining open and regular dialogue with all our stakeholder groups in matters that affect their interests. These range from formal consultation to regular informal contact on a day-to-day or week-to-week basis.

3.2. Suppliers

Ethical Purchasing Policy

- 3.2.1. We purchase a wide range of goods and services required in the operation of our business and we also rely heavily on a number of key suppliers for the delivery of our products. Good working relationships with our suppliers are therefore central to the success of our business. For this reason, we clearly state our purchasing policy as part of ensuring that our business standards are integrated throughout the supply chain.
- 3.2.2. We are committed to obtaining and retaining competitive goods and services while at the same time ensuring they are from sources, which have not jeopardized human rights, safety or the environment.
- 3.2.3. We aim to develop strong relationships with our suppliers, based on mutual trust, understanding and respect.
- 3.2.4. More specifically we expect our suppliers to:
 - Adhere to business principles consistent with our own.
 - Ensure that their products and services are produced and delivered to comply with all legislation relevant to their business.
 - Seek to maintain continuous improvement in their supply chain relationship with us.

- Ensure they adopt and implement acceptable safety, environmental, product quality, product stewardship, labor, human rights, social and legal standards in line with our own code and to ensure these issues are acceptably managed within the supply chain for any products supplied to us.

3.2.5. We will seek to work with our key suppliers to:

- Develop long-term meaningful relations to the benefit of both parties.
- Improve the quality, environmental performance and sustainability of goods and services where this can be achieved to the benefit of both parties. Asetek periodically reviews via its supplier review and evaluation process that its suppliers conform to the requirements.

SECTION 4 ENVIRONMENT

4. Group operations' effect on the environment is minimal and is typical for a supplier of computer components. The manufacturing operations are outsourced to commercial manufacturers in China, which is continuously monitored on various factors relating to the environment and other social responsibilities. The principal source of strain on the environment from the business is related to shipment of inventory, which is conducted in accordance with normal routine commerce.

4.1. Our policy is to strive to achieve continual improvement in environmental performance.

4.2. We are committed to:

- preventing pollution and reducing the overall impact of our operations on the environment.
- complying with, and where possible exceeding applicable legal and other requirements relating to the organization.