



aeven

**Corporate
Responsibility
Policy**

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1 Aeven's Corporate Responsibility

1.1 Introduction

A fixed point in a changing world. With Aeven, wherever you're going we're here — with you all the way. Aeven looks at the bigger picture, in a world of uncertainty we're the ideal choice, also in terms of corporate responsibility.

We need to protect nature's critical infrastructure too

The IT industry is a large contributor when it comes to CO₂ emissions. As a responsible provider in the IT industry, Aeven wishes to show how IT and digitization can lead to a more sustainable future. And Aeven wishes to enable a dialogue — leading to action — with its stakeholders about the sustainable digital transformation.

Aeven is committed to develop its business based on the combination of running a profitable company while acting responsibly. Aeven's commitment to working with its responsibility is threefold:

- Aeven supports the UN Global Compact and follows the 10 principles (see section 2)
- Aeven contributes to the work with the UN Sustainable Development Goals (see section 3), and
- Aeven is measured on its progress in terms of ESG principles (see section 4).

We are members of the UN Global Compact, and our Environmental Management System is implemented and ISO 14001 certified for our headquarters as well as our data centers.

At Aeven, we continuously strive to develop our work with sustainability and minimal impact on the environment.

1.2 Purpose

Aeven's Corporate Responsibility Policy applies to Aeven's management and employees on all Aeven locations globally. It serves the purpose of instructing all Aeven employees to make the right decision in their roles as part of a responsible company.

Aeven's Corporate Responsibility Reports (incl. the Communication on Progress (COP) reports to the UN) will be publicly available on our website in order for stakeholders to take Aeven's work within this area into consideration when deciding to do business with Aeven. Likewise, we deliver data and enter into dialogue with stakeholders to share information. Vice versa, Aeven asks of its suppliers to comply with the same principles as Aeven does.

Wherever Aeven's expertise is relevant, Aeven wishes to contribute to the sustainability journey of others.

2 Aeven supports the UN Global Compact

In addition to a general approach to proper and fair business conduct, Aeven supports the 10 principles of responsible business in the UN Global Compact with respect to human rights, labor rights, environment, and anti-corruption.

Aeven reports in accordance with the UN Global Compact requirements of publishing an annual Communication on Progress (COP) report, including the Statutory Corporate Social Responsibility Statement pursuant to section 99 a and 99 b of the Danish Financial Statements Act.

2.1 Human Rights

Aeven adheres to principles 1 and 2 in the UN Global Compact and supports and respects the protection of internationally proclaimed human rights as well as ensuring that no entity of Aeven is complicit with any human rights abuses.

Aeven acknowledges and complies with the requirements of The Universal Declaration of Human Rights. We respect the human rights of all workers and treat employees with dignity and respect.

We ask of all employees in Aeven that they work actively to ensure continued compliance in all aspects of their work.

In all aspects, Aeven respects and acknowledges cultural differences and disassociates itself from all discrimination based on race, religion, age, nationality, or sexual orientation.

Aeven requires that suppliers do not engage in any way in violation of human rights.

UN GLOBAL COMPACT PRINCIPLES

Principle 1

Businesses should support and respect the protection of internationally proclaimed human rights

Principle 2

Make sure that they are not complicit in any human rights abuses

2.2 Labor Rights

Aeven adheres to principles 3, 4 and 5 in the UN Global Compact and thereby uphold the freedom of association, the right to collective bargaining and elimination of all forms of forced labor as well as child labor. Aeven also adheres to principle 6 by eliminating discrimination in respect of both employment and occupation.

Aeven recognizes the importance of complying with international law and adhering to the requirements protecting its employees. Aeven acknowledges the requirements of the International Labor Organization's conventions and declarations, including the Rio Declaration on Environment and Development, convention no. 155, as well as the Declaration of Fundamental Principles and Rights at work.

2.2.1. Labor Practices

Wages and Benefits: Aeven pays employees at least the minimum wage required by law or the prevailing industry standard in the country, and shall provide all legally mandated benefits, including medical insurance, social insurance, and pensions, in full and on time.

Working hours and holidays: Aeven does not breach local regulations on working hours and remunerates overtime in accordance with local laws and regulations as a minimum.

Child labor: Aeven does not recruit or employ child labor. The minimum age of workers shall be 15 years, or the minimum age set by the national laws in the country of manufacturing, whichever is higher. Young workers, i.e., those below the minimum age of 18, may only be employed for non-hazardous work.

Freely chosen employment: Aeven does not use forced or involuntary labor such as forced, bonded, indentured, or involuntary prison labor.

Freedom of association and collective bargaining: Aeven respects the rights of employees established in local law to join or not join worker labor organizations.

Non-discrimination: Aeven does not discriminate in our hiring or employment practices on grounds of race, caste, social status, national origin, religion, age, disability, gender, marital status, pregnancy, sexual orientation, union membership or political affiliation.

UN GLOBAL COMPACT PRINCIPLES

Principle 3

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

Principle 4

The elimination of all forms of forced and compulsory labor

Principle 5

The effective abolition of child labor

Treatment of employees: Aeven treats employees with respect and dignity and shall not subject them to any kind of cruel, inhuman or degrading punishment, physical, verbal or sexual abuse or harassment.

2.2.2. Working Environment

Aeven places high priority on a sound and healthy work environment, as it is a precondition for flexibility, adaptability, and personal development. As part of Aeven's internal processes, we have developed a Working Environment Process, which covers all activities that are required to ensure a healthy working environment.

Aeven has continued focus on its working environment to create optimal working conditions for employees as well as securing that accidents do not occur. Any employee who suffers an accident at work is one too many, and Aeven is making an effort to always keep employees safe from the risk of accidents at work.

Following Danish legislation, Aeven carries out a mandatory APV (workplace assessment survey) every three years for all Danish locations. Necessary or suggested actions based on the results are taken. Aeven offices outside Denmark must adhere to the legislation of the country in which they are based.

2.3 Environment

In correlation with principles 7, 8 and 9 in the UN Global Compact, Aeven supports and undertakes initiatives to promote greater environmental responsibility and encourages the development of more sustainable technologies. Furthermore, Aeven is committed to the International Labor Organization's (ILO) Rio Declaration on Environment and Development, convention no. 1554. Aeven fully accepts the responsibility to prioritize and develop all initiatives to make Aeven and its surroundings more sustainable.

In Aeven, we are hence committed to reduce our footprint and take the global environment and climate into consideration in everything we do, making a positive mark on society and contribute to a more sustainable future.

This means that Aeven shall:

UN GLOBAL COMPACT PRINCIPLES

Principle 7

Businesses should support a precautionary approach to environmental challenges

Principle 8

Undertake initiatives to promote greater environmental responsibility

Principle 9

Encourage the development and diffusion of environmentally friendly technologies

- Ensure that all employees share the commitment to deliver what is agreed with the customers in relation to sustainability.
- Measure and evaluate the environmental impact and status, in order to continuously improve our services and solutions to our customers, and the way we work.
- Maintain the Environmental Management System based on relevant laws, requirements, the ISO 14001:2015 standard, and Aeven's aspiration and values.

2.3.1 Environmental Objectives

As part of our Environmental Management System, we have stated four formal objectives as an addition to our overall commitment to the UN Global Compact.

- I. Keep PUE lower than EU average.
- II. Full overview and responsible handling of all e-waste by YE 2025.
- III. By YE 2023, we will be ready to report on at least 50% of all Scope 3 categories.
- IV. Net more non-fossil company cars using by YE than start of year.

2.3.2 Environmental Protection

Aeven continuously aims to reduce its use of resources and the environmental impact of its business activities.

As an IT business, Aeven main energy consumption derives from datacenters. Today as well as moving forward, Aeven purchases energy from certified green sources for all locations in Denmark, which means that 100 % of Aeven's energy consumption in Denmark comes from green sources. Aeven continuously works to explore opportunities for optimized processes leading to less energy consumption or as a last resort, purchase climate credits as compensation for CO₂ emissions.

Aeven encourages all employees to act with environmental awareness. Wherever possible, Aeven makes use of technology solutions, including virtual meetings, to reduce the need for travel.

Aeven acknowledges its responsibility in terms of waste management and will continuously aim to lower the amount of waste and ensure that the environment is taken into consideration when handling waste. Aeven collaborates with third parties to re-use and/or discard e-waste in as sustainable a manner as possible.

Aeven's company car policy encourages all users to choose e-cars, and Aeven employees on all Danish locations have access to charger stations.

2.3.3 Aeven's Carbon Footprint

Aeven commits to continuously reduce our carbon footprint, be transparent in its reporting and aim to create new processes ensuring sustainable development in all departments.

Aeven monitors its energy and carbon footprint within scope 1, 2, and 3 for global Aeven locations and employees. The carbon footprint gives a general overview of Aeven's total greenhouse gas emissions.

Aeven encourages transparency and therefore present its emissions based on both a locations-method and a market-based method of measuring emissions respectively.

To measure the CO₂ emission, Aeven uses the Greenhouse Gas Protocol Initiative (GHG protocol), the international standard and most widely used standard for measuring greenhouse gas emissions, developed by World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD). The GHG protocol divides companies' direct, indirect, and value chain emissions into three scopes, thus covering all emissions stemming from regular business operations.

UN GLOBAL COMPACT PRINCIPLES

Principle 10

Businesses should work against corruption in all forms, including extortion and bribery

2.4 Anti-corruption

Aeven adheres to principle 10 in the UN Global Compact and works against corruption in all forms. Aeven asks of all employees that they work actively to ensure continued compliance in all aspects of their work.

Aeven complies with the United Nations Convention against corruption and all regulations on corruption and prohibited business practices applicable in the specific country. Aeven rejects all forms of bribery, facilitation payments, corruption, extortion, or embezzlement.

Our Business Ethics Code of Conduct forms the basis of our business in Aeven's entire operations. It provides guidance and outline the responsibilities of the employees and management to protect Aeven from any malpractice that may undermine the company's business integrity and impact its long-term business success.

Business integrity: Giving or accepting business gifts, hospitality or entertainment is not allowed. Minor gifts and moderate entertainment may be part of customary business dealings and hence considered acceptable. To avoid gifts, hospitality or entertainment having undue influence on business decision, a maximum amount is defined by Aeven's management board and applies to all employees in Aeven.

If and when the documents are updated, all employees receive notification to familiarize themselves with the content of the documents and officially sign that they have read, understand and comply with the guidelines.

2.4.1 Whistleblower function

Aeven expects all employees, management, the board of directors and any other person or entity doing business with Aeven to comply with applicable laws, regulations, and internal procedures.

Aeven is committed to detect and prevent illegal activities, financial fraud, business ethics misconduct, security breaches or similar. Therefore, all employees, management, and the board of directors of Aeven as well as all other persons doing business with and/or advising Aeven such as suppliers, customers, business partners, lawyers or auditors are encouraged to report concerns regarding acts or omissions that could harm Aeven.

Aeven has standard internal communication channels in place, where concerns can be reported directly to managers, HR/Legal and even senior management, but at the same time Aeven understands and recognizes that in some situations persons may be reluctant to report concerns due to a sense of loyalty towards Aeven or colleagues or in the worst case in fear of retaliation.

Aeven has therefore established a whistleblower function covering all affiliates, enabling employees, the management, the board of directors of Aeven, business partners and advisors to Aeven and persons further specified in the Whistleblower Policy to report in a secure and confidential way *intern alia* breaches of EU legislation listed in the Whistleblower Directive, severe breaches of other parts of EU law or national law, including financial fraud, bribery and forgery, and other severe matters. The whistleblower function is also established to fulfil the Whistleblower Directive and national implementation legislation.

All Aeven employees will undergo regular training in Aeven's Whistleblower Program, and all Aeven employees will on an annual basis be obligated to document that they have read and understood the Aeven Whistleblower Policy.

3 Aeven's commitment to the UN SDGs

Aeven's work with Corporate Responsibility is closely linked to the UN's Sustainable Development Goals (SDGs) focusing on the four SDGs where Aeven sees its work and expertise adding most value and contributing the most. Aeven acknowledges and accepts the responsibility to not only comply with the required principles described above, but also to work continuously with contributions to a more sustainable world.

Aeven is committed to making a more positive mark on business and society through the company's activities within the framework of the UN SDGs.

Aeven's commitment to the UN SDGs

4: Quality Education: Aeven is committed to the work of establishing quality education in the areas relevant to the IT industry. Aeven is committed to share knowledge about IT and equipping children and young people with competencies to better navigate the digital world.

Aeven also believes that the IT industry will benefit from providing young minds better education to learn more about IT.

5: Gender Equality: Aeven is a firm believer in equal rights and opportunities and believes that a diverse team performs better and thrives more. Aeven is committed to minimizing the gender gap in Aeven as well as in the IT industry.

9: Industry, Innovation, and Infrastructure: Aeven is dedicated to support sustainable development in the IT-industry. Aeven participates in network and organizations working to ensure sustainable development on several parameters in the IT industry. As an IT company, Aeven sees it as a responsibility to provide innovative solutions to the benefit of the green transition of society.

12: Responsible consumption and production: Committing to reduce our CO₂ emissions and contribute to a better environment is of great importance to Aeven. Aeven is working continuously to reduce its Carbon Footprint and implement more solutions to increase Aeven's sustainability further.



4 The ESG principles

Aeven is committed to working with Environmental, Social, and Governance (ESG) principles and is rated on its efforts within this framework on an annual basis.

Aeven recognizes its responsibility towards investors of conducting business aligned with ESG principles and continuously improving its efforts.

The annual ESG rating serves the purpose of identifying areas of improvement. It also provides investors and other stakeholders with an indication of risk related to Aeven.

5 Reporting

Aeven conducts annual audits of its internal and external impacts to continuously improve operation, and in extension leave a positive mark on its surroundings.

Aeven's annual reporting focuses on elements such as CO₂ emissions, share of renewable energy, employee health and turnover, gender diversity in management and boards, etc. Through these reports, Aeven aims to improve conditions for Aeven's internal and external environments and show the company's progress in doing so.

6 Governance

The work with corporate responsibility in Aeven is anchored with the Aeven Board of Directors and the Top Management Group. However, all Aeven employees have a responsibility in contributing to the continuous improvement and to not violate any of the UN Global Compact principles.

Policies related to corporate responsibility are approved by the Aeven Board of Directors and the Top Management Group.