

AEG Speak Up Policy & Procedure (B12)

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Approver: AEB Board of Directors
Effective date: November 2015 and remains valid until further notification
Version: Version 01.07
Information to AHQ: AHQ/Internal Audit Department

Version Number	Preparation Date	Effective Date	Owner	Remarks	AEB/Board Approval
01.01	24 Dec 2009	1 Jan 2010	Legal Affairs /Corporate Social Responsibility (CSR)	Initial Release	March 2010
01.02	01 Jul 2010	01 Jul 2010	Legal Affairs / CSR	Update	24 Sept 2010
01.03	02 Jul 2012	02 Jul 2012	Legal Affairs / CSR	Cosmetic changes	24 Sept 2010
0.1.04	30 Aug 2013	11 Sep 2013	Legal Affairs / CSR	Org changes	10 Sep 2013
01.05	28 Oct 2015	1 Jan 2016	Compliance & Regulatory Affairs	Update	08 Dec 2015
01.06	14 July 2016	14 July 2016	Compliance & Regulatory Affairs	Update	27 July 2016
01.07	15 September 2016	15 September 2016	Compliance & Regulatory Affairs	Update	11 November 2016

1 Policy

Following the global policy of Protected Disclosure, this Policy establishes the standards and procedures when reporting any significant conduct or improprieties or suspicion of any significant conduct or improprieties of ASICS Europe Group ("ASICS"), or an employee of ASICS, that is unlawful, irregular, illegal, unethical or other inappropriate activities (hereafter referred to as "serious acts of misconduct") that fall within the scope defined in clause 3 below.

This Policy is owned by AEB/Compliance & Regulatory Affairs. Implementation and communication of this Policy is the responsibility of ASICS' Directors and Senior Management. The data controller is Asics Europe B.V. together with Asics Corporation and your local Asics entity.

2 Purpose

ASICS promotes an environment where remaining silent is never acceptable and where employees should feel able to raise genuine concerns and to report of actual or suspected

breaches. ASICS values speaking up as caring about doing the right thing and respecting others' rights and the rules we all need to live by. By knowing about malpractice at an early stage necessary steps can be taken to safeguard the interests of others and protect ASICS' reputation and continued success.

ASICS is committed to high standards of ethical, moral and legal business conduct. In line with this commitment, and ASICS' commitment to open communication, this Policy provides an avenue and defines the procedure to seek for advice, raise concerns or report on serious acts of misconduct or suspected serious acts of misconduct. In addition, this Policy provides reassurance that ASICS does not tolerate harassment or any retaliation against any employee that speaks up in good faith and that any serious wrong doing or malpractice will be seriously and appropriately taken up.

3 Scope

Every person acting on ASICS's behalf is responsible for upholding ASICS' company policies, culture, values, and core principles as well as for compliance with laws and regulations. This includes employees, ASICS' agents, contractors, temporary workers, suppliers, customers and associated companies who in any manner assist in carrying on or conducting the business of ASICS

You do this by knowing and following the ethical and legal requirements that apply to your job, but also by speaking up if:

- You are unsure about the proper course of action and need advice about an ethics or compliance concern;
- You believe that someone acting on behalf of ASICS has done, is doing, or may be about to do something that significantly violates the law or company policies or commits a serious act of misconduct (as referred to below);
- You believe that you yourself may have been involved in serious misconduct when doing something on behalf of ASICS.

Examples of serious acts of misconduct that may be reported under this Speak Up Policy are:

- Commitment of (or the likely commitment) any criminal offences
- Failure (or likely failure) by a person to comply with any legal obligations to which that person is subject
- Benefits offered or given to a customer to encourage or reward the purchase of products (such as bribes or kickbacks)
- Bribery or attempted bribery of government officials, customers or others
- Material misrepresentation within documents submitted to a government entity, particularly in applying for benefits from any government healthcare program
- Probable violations of criminal, civil, or administrative laws applicable
- Any government investigation or legal proceeding alleging ASICS has committed a crime or engaged in fraudulent activities
- Exchange of pricing or other proprietary information with competitors or other anti-competitive behavior

- Misuse of ASICS funds, including theft, fraud, and embezzlement
- Inaccurate creation, reporting or falsification of company business and financial records or regulatory submissions
- Intentional misstatement of accounting records
- Improper booking/accounting of sales revenue or expenses
- Falsification of expense reports (including intentional acts of omission)
- Falsification of research, development, production, or product quality data, in relation with the purposes described below
- Violations of our company policies
- Endangerment (or likely endangerment) of the health or safety of an individual
- Damage (or likely damage) to the environment
- Unfair discrimination, bullying or sexual harassment;
- Any non-compliance with product quality requirements
- Receiving any kickback from an ASICS supplier/vendor of products or services
- Accepting or giving impermissible gifts
- Any miscarriage (or likely miscarriage) of justice

This policy does not cover reporting employment concerns that are not legal or policy violations or any concerns which cannot be qualified as "significant". Other channels are available for these types of concerns, beginning with your manager or local Human Resources representative.

For the companies/reporting entities that are in scope for this Policy, reference is made to the separate 'AEG - Entities in Scope' document. When participating in a joint venture company not under ASICS Group control, ASICS encourages the adoption of a similar policy requirement.

For Austria only:

Due to legal restrictions, this policy may only be used to report executive employees, who are suspected of significant breach of certain severe financial malpractice, such as:

- accounting;
- internal auditing;
- auditing;
- combat of corruption;
- banking and financial crime.

Reporting to ASICS Europe B.V. and ASICS Corporation is restricted to major infringement regarding accounting, internal auditing, auditing, combat of corruption, banking and financial crime committed by members of the management. Both, ASICS Europe B.V. and ASICS Corporation will only investigate in cases of major infringement regarding accounting, internal auditing, auditing, combat of corruption, banking and financial crime committed by members of the management. All other reports are referred back to Austria.

For France only:

Due to legal restrictions, this policy is established for reporting compliance issues in the following areas only:

- finance, accounting, banking, corruption or bribery;
- anticompetitive practices;
- to combat discrimination or harassment in the workplace;
- health, hygiene or security in the workplace;
- protection of the environment.

Furthermore, in France, the use of the information collected for the purpose of the report and the investigation of the serious act of misconduct will be strictly limited to the following:

- reporting employee's identity, position and contact details, if applicable;
- reported employee's identity, position and contact details;
- identity, position and contact details of the individuals in charge of the collection and of the processing of the report;
- facts reported;
- information collected during the process of verifying the reported facts;
- record of the verification process;
- consequences of the report.

For Germany only:

Due to legal restrictions, this policy is established for reporting compliance issues in the following areas only:

- criminal offenses (in particular fraud, accounting and audit matters, corruption, banking and financial crimes as well as insider trading),
- human rights violations (e.g. child labour), and
- environmental violations.

For Norway only:

This policy applies to employees only. Independent contractors are not considered as "employees".

For Portugal only:

Due to legal restrictions, this policy may only be used to report employees in managerial positions within the following domains and only serious improprieties may be reported, which concern the same following domains:

- accounting,
- internal accounting controls,
- auditing,
- prevention of corruption,
- banking and financial crime.

Furthermore, the use of the information collected for the purpose of the report and the investigation of the serious act of misconduct will be strictly limited to the following:

- reporting employee's identity and position;
- reported employee's identity and position;
- identity and position of the individuals in charge of the collection and of the processing of the report;
- facts reported;
- information collected during the process of verifying the reported facts;
- destination of the report.

Due to legal restrictions, independent contractors are not considered as "employees" and are not subject to this policy.

For South-Africa only:

Due to legal restrictions, independent contractors are not considered as "employees" and are not subject to this policy.

For Sweden only.

Due to legal restrictions, this policy may only be used to report employees in managerial positions or key employees in the ASICS Europe Group. In addition, only serious improprieties may be reported, which concern:

- accounting,
- internal financial controls,
- audits,
- combating bribery,
- banking and financial crime, or
- other serious improprieties concerning, concerning ASICS' vital interest or life or health of individuals (e.g. serious environmental crimes, serious work environment issues, and very serious forms of discrimination or harassment).

4 Policy statement, safeguards

4.1 Harassment, retaliation or unfair treatment will not be tolerated

ASICS will protect a reporting individual which means that ASICS will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any reporting individual in the terms and conditions of employment.

ASICS shall not retaliate and shall not tolerate any retaliation by management or any other person or group, directly or indirectly, against anyone who, in good faith and as a result of a reasonable belief, makes or refuses to make an allegation or provides assistance to the Compliance Committee, management or any other person or group (including any governmental, regulatory or law enforcement body) investigating an allegation. Any such threat, retaliation or other action must immediately be reported to the AEG Compliance Officer, the

AEG Compliance Committee or AHQ Compliance Committee. Employment action, up to and including termination of employment, will be taken.

4.2 Every effort will be made to protect the confidentiality

All reports of possible serious acts of misconduct will be handled in an objective and confidential manner. Every effort will be made to treat the reporting individual's identity with appropriate regard for confidentiality.

The AEG Compliance Committee shall not reveal the identity of any person who makes a good faith allegation and who asks that his or her identity remains confidential.

However, certain individuals have to know the circumstances about the report and the specifics of the allegation for effective investigation and follow-up. Also, there may be times when ASICS has a legal obligation to make available to third parties information about reported compliance issues. In these situations, your identity may become known during the course of the investigation. If this occurs, ASICS will strive to keep your identity confidential and prevent any retaliation based upon the report (such to the extent legally possible). This Policy encourages everyone to put a name to allegations because appropriate follow up questions and investigation may be more complicated unless the source of the information is identified. However, when such will not be possible, you may file a report anonymously (both in writing or verbally). Concerns raised anonymously will be investigated to the extent possible, considering the seriousness of the issue raised, and seriousness of the facts established or factual elements detailed, the credibility of the concern, and the likelihood of confirming the allegation from attributable sources. Anonymous reporting may hinder or complicate any investigation that may follow and may also prevent appropriate action from being taken. Processing of the report made on an anonymous basis shall be conducted with special precautions, such as a preliminary assessment, by the first recipient of the report, of whether the report should be disclosed.

For Portugal and Spain only:

Due to legal restrictions, you may not file an anonymous report in Portugal and Spain.

For Germany only:

Anonymous reports generally will not be accepted. Anonymous reports will be accepted only in exceptional cases.

4.3 Deliberate and intentional false reporting will not be tolerated

ASICS will investigate bad faith allegations or reports that are suspected to have been made in bad faith and, where appropriate, take employment and/or judicial actions against a reporter in bad faith.

5 Report a serious act of misconduct

Any reported matters made in good faith by any employee who reasonably believes that the information disclosed (and any allegation contained in it) are substantially true and who does not make the disclosure for purposes of personal gain will be investigated appropriately and will be protected as provided for in clause 4.1 above. Reports solely based on hear-say should not be made under this Speak Up Policy.

5.1 Who should you speak up to

In the first instance, you should consider raising your concerns with your line manager. He/she has a responsibility to listen and respond to any matter that is of concern to you. Your line manager will determine whether he/she is able to investigate the concern directly, keeping the AEG Compliance Committee updated, if appropriate, of progress and its conclusion. If your line manager is unable to resolve the issue, he/she will escalate the concern to the AEG Compliance Committee, which will manage your concern in accordance with the process set out further in this Policy.

If you feel that you cannot raise your concern with your line manager, for whatever reason, you should contact the senior manager in your business unit or store, who will consider the matter, manage any investigation, keeping the AEG Compliance Committee informed, if appropriate, of progress and its conclusion. If the senior manager in your business unit or store is unable to resolve the issue, he/she will refer the concern to the AEG Compliance Committee, which will manage your concern in accordance with the procedure set out in this Policy.

If you feel, however, that you need to raise the issue outside of your immediate working environment, you can contact the AEG Compliance Officer via:

Email: compliance-eu@[asics.com](mailto:compliance-eu@asics.com)
Phone : +31882742638
Address: ASICS Europe B.V.
Attn. AEG Compliance Officer / Confidential
Taurusavenue 125
2132 LS Hoofddorp
The Netherlands

Alternatively you can use ASICS' confidential Speak Up helpline (Annex I) or ASICS' Speak Up web portal: www.asics.ethicspoint.com, both operated by a third party on behalf of ASICS.

This toll free confidential Speak Up helpline is available to all ASICS employees, as well as customers, contractors, vendors and others in a business relationship with ASICS.

First, dial the local country access code, e.g. Netherlands: 0800-022-9111. Then, at the English prompt, dial 855-828-3824. This is a two-step dial.

If you are unsure about where to go with your concerns, or you feel uncomfortable reporting through normal channels of communication, you should use this safe avenue which is operated 24 hours a day, seven days a week, and is run by an independent, third-party provider.

This confidential Speak Up helpline is specifically designed to protect confidentiality, if requested. You are able to tell your story and file a report in your own language of preference. If required, you can raise your issue anonymously.

If you are unsure as to whether the issue that you wish to report may be reported using Speak Up helpline and web portal, please contact the AEG Compliance Officer.

If the allegation is about members of the AEG Compliance Committee, then you should report to the AEG CEO or the AHQ Compliance Committee; which can be reached via:

Email: ahq-ml-c-room@asics.com
Address: ASICS Corporation
Attn. Legal Department / Confidential
7-1-1 Minatojima Nakamachi
Chuo-ku, Kobe, 650-8555.
Japan

In such a case, the CEO or the AHQ Compliance Committee will for this report of a serious act of misconduct take over the role and responsibility of the AEG Compliance Committee.

If the allegation is about any member of the Board of ASICS Europe B.V., then you should report directly to AHQ Compliance Committee. In such a case, the AHQ Compliance Committee will for this concern take over the role and responsibility of the AEG Compliance Committee.

For Germany, Italy and Russia only:

Upon your request in writing, we can provide you with details of the third parties that operate the Speak Up helpline and web portal and an overview of data processors engaged by ASICS.

For the Netherlands only:

If you consider your reporting not adequately be dealt with by us, or in case you can reasonably not follow the procedure described in this Speak Up Policy, you can also file a report with the House of Whistleblowers ("*Huis van de Klokkeluiders*") via the website: www.nationaleombudsman.nl.

5.2 How to report

Timing - The earlier a concern is expressed, the easier and timelier action can be taken.

Evidence - You will not be expected to prove truth of an allegation but should be able to demonstrate that there are sufficient grounds to have a reasonable belief that something is wrong.

In writing or verbally - Concerns may be reported in writing (email or postal), telephonically or in person, providing the background, history and reason for the concern, together with names, dates, places and as much information as possible. ASICS will always arrange for ways to report in the native language, if so desired.

In the exceptional situation you choose to remain anonymous when using the safe confidential Speak Up helpline or the ASICS web portal and such anonymous report is allowed as described in this Policy, you will receive a "report key" which allows you to call back or log in for checking the status of the follow up investigation. Every report will be directed to the AEG Compliance committee.

For Russia only:

For information reported to third parties (including through the Speak Up helpline, the Speak Up web portal and other means of communication), you must be careful to avoid disclosing commercial secrets or confidential information of ASICS or any other party. Russian laws for the protection of commercial secrets and confidential information will still apply.

6 ASICS' follow up & response

6.1 AEG Compliance Officer

Once involved, the AEG Compliance Officer will:

- Perform / arrange an initial confidential interview with the individual reporting a concern or issue to:
 - offer reassurance that no retaliation is tolerated;
 - write a brief summary of the interview that should be agreed by both parties.
- Maintain a record that a report has been filed.
- Inform the AEG Compliance Committee as a matter of urgency that a disclosure has been made and communicates highlights of the report. The name of the reporting individual is kept anonymous if that is so desired.
- Provide acknowledgement to the reporting individual that the reported act of misconduct is taken into consideration.

The AEG Compliance Officer reports any information on allegations and investigation results to the AHQ Internal Audit Department and AHQ Compliance Committee quarterly.

6.2 Compliance Committee

The AEG Compliance Committee will:

- confirm, if applicable, the initial assessment from the ASICS Compliance Officer; and
- review concerns raised through this Policy; and
- ensure that based upon the results of the initial assessment, any significant matters receive independent investigation and appropriate follow up action, such as a full or independent (internal and/or external) investigation, depending upon the nature of the report of act of misconduct and in line with Employee Investigation Policy; and
- track the progress of each investigation, implement recommendations and ensure that appropriate actions are taken, including employment action when required; and
- operate in close conjunction with AHQ Compliance committee.

The AEG Compliance Committee consists of:

AEG HR director (or HR delegate)	Chairman	+31.64.27.13.23.8
AEG Compliance Officer	Member	+31.65.20.75.41.7
Chief Administrative Officer	Member	+31.64.27.20.63.8

AEB Manager Internal Audit	Member	+31.63.05.81.00.6
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The AEG HR Director (or HR delegate) acts as the Chairman. In case the AEG HR director is absent or this position does not exist this person is replaced by the CAO.

The Chairman or AEG Compliance Officer will meet with the AEG Compliance Committee at least quarterly. Based on a particular report the AEG Compliance Committee can however be called for a meeting at any time during the year.

The matters raised may be:

- investigated internally;
- investigated in cooperation with an external investigator;
- re-directed to the relevant external authority.

Reports of misconduct which fall within the scope of specific procedures (for example assault or fraud) will normally be referred for consideration under those specific policies and procedures. For instance for matters related to possible fraudulent activities reference is made to the “Fraud Prevention & Investigation Policy”. All fraudulent activities should be reported as indicated in this Policy but will furthermore also be immediately reported to the AEB/Internal Audit department.

6.3 Acknowledgement of receipt, progress reporting

ASICS recognizes that the reporting individual needs to be assured that the matter has been properly addressed. Thus, subject to legal constraints, individuals reporting an act of misconduct will be kept informed.

Reports received will be acknowledged to the reporting individual in writing within 10 working days. Wherever possible the acknowledgement will:

- indicate the proposed way forward with regard to the matter;
- advise whether initial investigations have been made;
- advise whether further investigations are to take place, and if not why not; and
- give an estimate of how long the investigation may take place.

6.4 Case closure

Once the report has been adequately handled in the opinion of the AEG Compliance Committee, the AEG Compliance Officer will prepare a brief report and the case will be closed of which the reporting individual will be informed.

The closed report will be treated in strict confidentiality and – if considered needed – the reporting individual will be kept anonymous. The closed report will be provided to the Board of ASICS Europe and to the AHQ Compliance Committee. The AHQ Compliance Committee will take action for internal communication within AHQ.

If the report of act of misconduct is according to the reporting individual not treated to the reporting individual’s satisfaction or if the reporting individual is not satisfied how the act of

misconduct is solved, he/she has the right to report this to the Board of ASICS Europe, to the Board of ASICS Corporation, or use the confidential Employee Speak Up helpline as referred to under this Policy and if there is a good reason to do so, the concern will be investigated again. If the reporting individual believes it is being penalized in any way for reporting or believes that there has been a cover up of the action disclosed, he/she may contact the AEG HR director, CAO, the HR General Manager, the AEG Compliance Officer, ASICS' confidential Speak Up web portal or ASICS' confidential Speak Up helpline (number provided in an Annex to this Policy).

In any event, any person identified in a report will have the right to access the data related to him/her and shall have to request, if they are incomplete or wrong their modification or deletion. To exercise such right, you may fill a report through the ASICS Speak Up Web portal asics.ethicspoint.com or login to your file in the ASICS Speak Up Web portal and submit your request accordingly.

6.5 Your rights

If you are the subject of a report made by a colleague, ASICS will inform you as soon as possible after the data concerning you has been recorded. We will provide you with information regarding the nature of the report, and your rights of being heard, access, deletion, objection and rectification. Such notification to you may be delayed if there is a substantial risk that it would jeopardize ASICS' ability to effectively investigate an allegation or to gather the necessary evidence. You will generally not be informed of who made the report, unless false accusations were made deliberately.

7. Data transfer

When using the Speak Up Policy, personal data may be transferred to countries outside your jurisdiction, for the purpose of investigation and verification. Recipients may include countries that don't have laws which require a same level of protection with respect to such data as required in your jurisdiction. ASICS will ensure however, by means of using contractual agreements with legal entities that may have access to personal data in accordance with this policy, that your personal data will always be protected in a similar way as required in your jurisdiction.

The Speak Up helpline and the ASICS' Speak Up web portal are operated by a third party on behalf of ASICS. Contractual agreements with such third party are in place to ensure confidentiality.

8. Security

ASICS shall take all reasonable technical and organizational measures to preserve the security of personal data gathered, circulated or stored in connection with the hotline. ASICS shall protect such data from accidental or unlawful destruction or accidental loss and unauthorized disclosure or access.

9. Retention period and archiving reports

Any information in a report that is not considered to fall within the scope of the Speak up Policy will be promptly destroyed or archived.

If the report does not give rise to any disciplinary or judicial proceedings, all verified personal data related to a report shall be destroyed or archived by ASICS within two months from the date the report is closed.

If the report results in any employment or judicial proceedings, the processed data relating to the report shall be retained by ASICS until the proceedings are final.

End of document