

# ARTESYN TECHNOLOGIES, INC.

## CODE OF BUSINESS CONDUCT AND ETHICS

Revised January 18, 2005

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### 1.0 Purpose

The purpose of the Company's Code of Business Conduct and Ethics is to formally state to our business colleagues and the general public our commitment to the standards and rules of ethical business conduct throughout our operations.

### 2.0 Practice

#### 2.1 Applicability

**This code applies to ALL EMPLOYEES of the Company.** All references to "employee" include directors, officers and employees of the Company. All references to the "Company" include Artesyn Technologies, Inc., its divisions, subsidiaries and affiliates, worldwide.

Failure to read and/or acknowledge the Company's Code of Business Conduct and Ethics does not exempt an employee from his/her responsibility to comply with this Code of Business Conduct and Ethics, all applicable laws, regulations and all of the Company's policies and guidelines that are related to his/her job.

#### 2.2 Overview

The Company's employees will conduct their business affairs in a manner that meets the highest legal and ethical standards. The code addresses the following areas of conduct:

- Business Ethics
- Conflicts of Interest
- Corporate Values
- Employee Relations and Development
- Sexual and Other Unlawful Harassment and Inappropriate Behavior
- Public Filings
- Reporting and Enforcement

All of the Company's employees are expected to report violations or suspected violations of this code through the appropriate internal channels. If you need details on a specific policy, you may contact the Vice President of Human Resources. If you need guidance regarding a business practice, compliance issue or wish to report questionable behavior and/or a possible violation, talk to your immediate supervisor, another member of management, your local Human Resources Manager or the Vice President of Human Resources. Violation of this code may result in disciplines ranging from warnings or reprimands to discharge or even the filing of a civil or criminal complaint.

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Any employee may also call the toll-free Ethics Hotline at 1-877-812-6412, if you are calling within the United States. If you are calling outside the United States, you may call 1-952-392-6640. All calls will be taken in confidence and must be reviewed by the next business day. Your phone calls to the Ethics Hotline may be made anonymously.

An employee may also send a letter or email to the Internal Audit Department, Control Solutions International, at [ArtesynIA@artesyntechnologies.com](mailto:ArtesynIA@artesyntechnologies.com). Letters and emails may be submitted anonymously if you choose to do so.

The Company will handle all inquiries discreetly and make every effort to maintain, within the limits allowed by the law, the confidentiality of anyone requesting guidance or reporting questionable behavior and/or a possible violation.

Practice 650 Ethics Reporting, provides further information regarding suspected wrongful conduct towards the Company or any Company related party such as its customers, suppliers, employees, shareholders or any other interest. It is also designed to protect any employee who in good faith discloses such information through the proper channels.

### 2.3 Investigation of Reports

The Company will promptly investigate any reports of policy violation. Confidentiality will be maintained throughout the investigation, as much as possible, while still meeting our legal obligations to conduct a full investigation.

### 2.4 Resolving the Matter

Once the investigation has been completed, appropriate action will be taken. If it is concluded that unlawful or wrongful conduct has occurred, appropriate action will be taken to correct the situation.

### 2.5 Non-Retaliation

There will be no retaliation against Company employees for reporting incidents that, in good faith, they believe to be violations of procedure or law. The Company considers retaliation to be a serious violation of this code and urges employees to report any incidents of retaliation immediately. These will be investigated and resolved in the same manner as reports of harassment.

### 2.6 Communication

This code is part of the Company's overall commitment to open communication. The Company encourages any employee who has concerns about the workplace to bring their concerns to the attention of his/her immediate supervisor, manager, another member of management or his/her local Human Resources Manager.

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### 2.7 Business Ethics

#### 2.7.1 Comply with all Laws, Rules and Regulations

All laws and applicable rules and regulations governing country, state, city or other jurisdictions must be fully complied with by every employee. Special care must be taken in contracting with governments in foreign countries so that we can understand and comply with all applicable special rules and regulations. There are no circumstances at the Company that would allow us to disregard any law or regulatory requirement in the conduct of our business, and no such activity will be tolerated.

#### 2.7.2 Honesty in Dealing with Customers, Suppliers and Marketing Representatives

Our dealings must be honest, fair and professional. Advertising must fairly represent the products we intend to deliver. Contracts and purchase orders must document accurately what we deliver. Products must prove to be of high quality by fully meeting their specifications. Financial representations must be backed by accounting or other legitimate data.

#### 2.7.3 Use of Company Resources

The use of the Company's resources must be for official business use. The Company's resources must not be used to support political activities. No gift may be given or received that could raise a question as to having influence on a buying decision. All government officials must be dealt with by observing applicable rules and regulations in terms of gifts, payments and representations. All payments and receipts must be accurately and timely recorded in the appropriate accounting departments.

#### 2.7.4 Personal Responsibility

The Company's employees must not abuse their position of trust. No one must place himself/herself in a position of conflict of interest through employment, board relationship, stock ownership, nepotism or any other position giving the appearance of conflict. All Company "insiders" must follow, without exception, each insider trading regulation. All confidential information and government-classified information must be handled with the utmost care.

### 2.8 Conflicts of Interest

All of the Company's employees are expected to act at all times in the Company's best interest and to exercise sound judgment unclouded by personal interests or divided loyalties. Both in the performance of our duties to the Company and outside activities, the Company seeks to avoid the appearance of, as well as an actual, conflict of interest.

Prohibited Actions:

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- Employees will not involve themselves in any outside activity that might conflict or compete with the Company's interests.
- Employees will not offer or accept rewards or gifts of any kind made with the intention of obtaining or retaining the Company's business or influencing decisions impacting other areas of the Company's business. Gift giving practices may vary in different cultures, however, any gifts given or received must be in compliance with the law, must not violate the giver and/or receiver's policies on the matter, and be consistent with local custom and practices.
- Employees will not engage in any outside activity which may adversely affect the performance of their duties at the Company or which might embarrass or discredit the Company, its products, services or personnel.
- Employees will not serve as directors, officers, be employees of or render management or consulting services to any company which does business with or is a competitor of the Company, unless the President and CEO gives prior authorization.
- Management personnel shall not serve as directors, officers or employees of any other "for profit" organizations without prior authorization from the President and CEO.

### 2.9 Corporate Values

It is the responsibility of each manager and supervisor to communicate the values of the Company to each of their employees. Further, each manager and supervisor must set a personal example in adhering to our corporate values and maintaining a work environment so that all employees can adhere to these values as well.

#### 2.9.1 Customer Driven

All employees of the Company are expected to create an atmosphere with our customers so that they continuously feel good about doing business with the Company. Employees must strive to always understand and exceed the customers' needs and expectations. Attributes of customer driven focus include:

- Fostering a customer-first, outward-looking mentality
- Meeting a customer's expectations and deadlines
- Exhibiting flexibility in customer transactions
- Demonstrating a sense of urgency and unmatched responsiveness to all customer requests
- Promoting a seamless Company/customer interface worldwide

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### 2.9.2 Integrity

All employees of the Company must operate within applicable laws, rules and regulations. Further, employees must conduct business both inside and outside the Company with unquestioned integrity. Attributes of integrity include:

- Opening an honest and respectful communication
- Adhering to the highest standards of business ethics without exception
- Meeting commitments
- Developing trusting relationships with all stakeholders
- Holding ourselves accountable for results

### 2.9.3 Operational Excellence

Whether the “customer” is internal or external to the Company, each employee must produce a product or service that exceeds the customer’s needs and expectations especially with respect to product quality and reliability. The attributes of this satisfaction include:

- Improving quality and reliable performance
- Emphasizing root cause corrective action
- Establishing clearly defined performance standards and measurements
- Reducing all cycle times
- Performing continuous process improvement

### 2.9.4 Economic Value

All employees of the Company are expected to conduct business both internally and externally in order to achieve the best total value through products with the lowest total cost of ownership. Attributes of economic value include:

- Obsessing over cost improvement
- Achieving an industry-leading return on investment
- Encouraging teamwork, innovation, and risk-taking
- Developing productive employees by providing training and support tools

Making significant capital and technology investments in areas that add customer value

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### 2.10 Employee Relations and Development

In dealing with employees, it is the responsibility of each manager and supervisor to conduct the affairs of the Company so that people are properly motivated to work for the Company.

#### 2.10.1 Compensation Benefits

Employees must be fairly compensated relative to their worth as determined by appropriate market data, performance, job responsibilities, competencies and internal equity. Benefits must be provided consistent with competitive and fair industry practices. The serious consequences to an employee's career and the health of the Company must be understood and reflected in its application of compensation practices.

#### 2.10.2 Placement

Positions must be filled with employees who meet the requirements of the job specifications. Internal candidates should be given preference over outside candidates, given the same capabilities.

#### 2.10.3 Discrimination

Employees must be selected, retained and promoted strictly on the basis of individual ability, performance and experience. Actions influenced by personal relationships or discriminating practices of any kind will not be tolerated.

#### 2.10.4 Communications

Employees must receive appropriate communications providing information that is relative to the needs of the employee and the Company. Employees must be allowed the appropriate communication channels to fully express himself/herself.

#### 2.10.5 Development

To the extent that business conditions allow, the Company will provide an environment in which an employee's growth within the Company is limited only by his/her ability or desire. This concept begins with a comprehensive annual appraisal system and focuses on a Company supported "self-development" program.

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### 2.11 Sexual and Other Unlawful Harassment and Inappropriate Behavior

The Company believes that every employee is entitled to respect, regardless of their race, color, gender, age, religion, national origin, disability, veteran status or any other characteristic protected by law. Inappropriate workplace behavior and discriminatory harassment, including sexual harassment, will not be tolerated by the Company. This policy applies to harassment that involves the employment relationship, whether it occurs on our premises or in some other location where a Company activity occurs, such as at a customer site or at a company party. This policy covers all employees of the Company, male and female, as well as applicants for employment. This policy also covers unlawful discriminatory harassment by non-employees, such as clients, customers, repair persons or vendors, who harass Company employees to the extent that it affects the work environment or interferes with the performance of work.

#### 2.11.1 Sexual Harassment

Sexual harassment is defined as unwelcome sexual advances, requests for sexual favors, and other statements or actions of a sexual or gender-based nature when:

- The harasser states or implies that giving in to or rejecting such conduct will affect an individual's employment; or
- Such conduct unreasonably interferes with an individual's work performance or creates an intimidating, hostile, or offensive working environment. Although it is not possible to identify all of the conduct that could be sexual harassment, some common examples are:
  - Threatening to, or actually making, job decisions, such as discharge, demotion or reassignment, if sexual favors are not granted
  - Demanding sexual favors in exchange for favorable or preferential treatment
  - Unwelcome and/or repeated flirtations, propositions or advances
  - Unwelcome physical contact
  - Whistling
  - Leering
  - Improper gestures
  - Offensive, insulting, derogatory or degrading remarks relating to sex or gender
  - Unwelcome comments about appearance
  - Sexual jokes or use of sexually explicit or offensive language, either in person, in writing or through e-mail

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- Gender or sex-based pranks
- Sexually suggestive objects or pictures displayed in the workplace

### 2.11.2 Other Harassment

Harassment is not limited to sexual harassment. Statements or actions that ridicule or are critical of an individual because of his/her race, color, gender, age, religion, national origin, disability, status or any other characteristic protected by law are offensive. This type of conduct is prohibited because offensive conduct can create an intimidating, hostile work environment and can unreasonably interfere with the individual's work performance. Some common examples of this type of harassment include but are not limited to:

- Using epithets or slurs
- Mocking, ridiculing or mimicking another's culture, accent, appearance or customs
- Threatening, intimidating or engaging in hostile or offensive acts that focus on an individual's race, color, gender, age, religion, national origin, disability, veteran status or any other characteristic protected by law
- Offensive jokes or pranks
- Posting offensive material on walls, bulletin boards, or elsewhere on the Company premises
- Circulating offensive material in the workplace by e-mail or otherwise

### 2.11.3 Consensual Relationships

At times, consensual, romantic and/or sexual relationships between coworkers may occur. When such a relationship is between an employee who has supervisory authority, and one who does not, the Company's ability to enforce its policy against sexual harassment can be affected. Therefore, if such relationships arise, they will be considered carefully by the Company, and appropriate action will be taken. Such action may include a change in the responsibilities of the individuals involved in such relationships or transfer of location within the Company. Any supervisory employee involved in such a relationship is required to report the relationship to his/her supervisor, and to the local Human Resources Manager.

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### 2.11.4 Reporting Discriminatory Harassment

The Company strongly encourages the prompt reporting of all incidents of discriminatory harassment or other inappropriate workplace behavior, even if they seem insignificant. If you believe that you are being harassed or have seen harassment, we encourage you to notify your supervisor or your local Human Resources manager. If at any time you are uncomfortable or feel it would be unreasonable to use this procedure to report the harassment because of unique or unusual circumstances, please discuss your concerns with the Senior Management of the division, the President/CEO, or the Vice President of Human Resources.

### 2.12 Public Filings

As a public company, it is of critical importance that the Company's filings with the Securities and Exchange Commission (SEC) be full, fair, accurate and timely. Depending on their position with the Company, employees may be called upon to provide information to assure that the Company's public reports are complete, fair and understandable. The Company expects all of its employees to take this responsibility very seriously and to provide prompt and accurate answers to inquiries related to the Company's public disclosure requirements. Each employee must act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated.

### 2.13 Reporting and Enforcement

#### 2.13.1 Overview of Reporting

All members of the Company's management team are expected to report accurately, completely and in a timely manner the financial and operational information for their units. The Company's objective is to ensure that the financial and operational results published to the SEC and the investment community are free of material errors and omissions.

Individuals are asked to reflect on the information that they have reported relative to the significant issues, which have influenced their decisions and the assumptions used to support their conclusions during the reporting period.

Practice 631, Endorsement of Financial Results, provides specific guidelines to further assist you in identifying and reporting appropriate information.

#### 2.13.2 Procedures

The Company encourages employees to report, through the appropriate internal channels, witnessed or suspected legal violations, criminal and civil and serious violations of this Code of Business Conduct and Ethics and any of the Company's corporate policies.

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An employee of the Company is protected against adverse action taken by a Company superior or officer in retaliation for the disclosure of information internally if the employee reasonably believes there has been: (1) a violation of any law, or (2) a violation of corporate policies and procedures, or (3) an abuse of authority. Employees are also protected against adverse action for refusing to carry out illegal orders or taking part in such activities.

Any supervisory employee found to have knowingly retaliated for such disclosure might be subject to discipline, including termination.

In order to provide the Company with an opportunity to independently review suspected wrongful conduct and take necessary action, as appropriate, all personnel are encouraged to report wrongful conduct using one of the following methods:

- Inform local supervisory personnel at the manager level or above;
- Inform the Internal Audit department or call the Ethics Hotline;
- Inform Senior Management personnel at Corporate.

The managing employee or corporate personnel who have received such information must report the information to the Company's Internal Audit Department for appropriate resolution.

Contact Information:

Internal Audit Department

Control Solutions International

email: [ArtesynIA@artesyntechnologies.com](mailto:ArtesynIA@artesyntechnologies.com)

Frank Edelblut                      603-661-7730

Rick Rochester                      817-919-0482

Ethics Hotline

Phone: within the United States, dial toll free 1-877-812-6412

All other locations please use 1-952-392-6640

All calls will be reviewed by the end of the next business day

### 2.13.3 Documentation

The Company's Internal Audit Department must maintain a confidential log of all reported incidents and ensure that the appropriate parties review it.

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Any employee who believes he or she has been subjected to adverse action based on his or her disclosure or alleged wrongful conduct may protest any suspected retaliatory action by filing a written complaint with the Company's Internal Audit Department. The Company's Internal Audit Department, on receipt of a complaint, will review and investigate the complaint expeditiously with the Company's officers as the Internal Audit Department deems appropriate to determine: (1) whether the complainant reported suspected wrongful conduct before an adverse action was imposed; (2) whether the complainant alleges that the adverse action resulted from the prior disclosure; and (3) whether the adverse action was retaliation for the employee's disclosure.

Within thirty (30) days after receipt of the complaint, a Company officer will notify the employee of the results of the review and whether the alleged adverse action is affirmed, reversed, or modified, with a copy of the decision to supervisory personnel. The supervisor will implement the decision within seven (7) days of receipt.

### 2.13.4 Enforcement

Violation of the Company's Code of Business Conduct and Ethics and any of the Company's corporate policies cannot and will not be tolerated. Consequences for such violations may include disciplinary action ranging from warnings or reprimands to discharge or termination of employment or even the filing of a civil or criminal complaint. Individuals who have willfully failed to report known violations will also be subject to disciplinary action.

### 2.14 Acknowledgement

All employees designated as "Professional" by their local HR Manager are required to sign the Code of Business Conduct and Ethics Acknowledgement" form upon employment and whenever there is a major revision.

## 3.0 Related Practices

<b>PRACTICE #</b>	<b>Name</b>
631	Endorsement of Financial Results
633	Prevention of Insider Trading
650	Ethics Reporting
1020	Internal Control Standards and Responsibilities
1050	Capital Investment Authorization

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**4.0 Code of Business Conduct and Ethics acknowledgement form**

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This Code of Business Conduct and Ethics is a general guide to the standards of business practices and regulatory compliance for Artesyn Technologies, Inc., its divisions, subsidiaries and affiliates, worldwide (the "Company"). This Code of Business Conduct and Ethics is contained in Corporate Practice 620. This code addresses the following seven standards of conduct:

- Business Ethics
- Conflict of Interest
- Corporate Values
- Employee Relations and Development
- Sexual and Other Unlawful Harassment and Inappropriate Behavior
- Public Filings
- Reporting and Enforcement

These seven standards form the principles of how we fulfill our fiduciary responsibilities to shareholders, how we service customers, and how we deal with fellow employees.

Annually, senior management must report to the Audit Committee of the Board of Directors on compliance with these standards. Therefore, please review these standards and indicate your understanding of and compliance to them by signing the form below and returning it to your local Human Resources department.

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\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Location

\_\_\_\_\_  
Job Title