



Ethics Policy

Introduction

The code of ethics is principal tool to describe our culture of a company that is socially responsible and an organization that conducts its business in a fair, responsible and ethical manner. The values mentioned within the code, should be fundamental in any actions that Assel undertakes.

Scope

This code applies to all Assel's top management, directors, managers, employees and all parties that act on behalf of Assel. We expect all suppliers/subcontractors to be aware of the code and its contents and operate within matching ethical standards. Assel employees are responsible to distribute the contents of the code to all suppliers/subcontractors or parties that conduct business with Assel.

A different, but based on matching principles is the code (Code of Business Conduct and Ethics) directed to Assel employees. Each employee, however, should be aware of the contents of this code.

Assel's Code of Ethics is compatible with internationally approved ethical standards, as well as standards of conducting fair business.

Ethics

Assel, together with our suppliers, will conform to the highest standards of integrity in all business interactions. We will not tolerate any and all forms of corruption, extortion and embezzlement. Assel also rejects any kind of improper payments (bribes or any other means of obtaining improper advantage), that must not be offered or accepted from any member of our staff, irrelevant of the position.

Standards of fair business, advertising and competition are to be upheld. Appropriate means to safeguard customer information must be available.

Human Rights

Assel supports and respects the protection of internationally approved human rights, and treats employees with dignity and respect as understood by international community. We ensure that we will not be involved in any complicity, concerning human rights abuses. There is to be no harsh and inhumane treatment, including any sexual harassment, sexual abuse, corporal punishment, mental or physical coercion or verbal abuse of workers.

Assel rejects any kind of unlawful discrimination or harassment. Assel does not engage in discrimination based on race, color, age, gender, sexual orientation, ethnicity, disability, pregnancy, religion, political views or marital status in hiring and employment practices such as promotions, rewards, and access to training.

Labour

Assel rejects any kind of forced labour or any involuntary employment practices. All work will be voluntary, and workers will be free to leave upon notice as in local legislation.

Workers shall not be required to leave any money deposits, passports or work permits as a condition of employment.

Compensation paid to workers shall comply with all applicable wage laws, including those relating to minimum wages. Deductions from wages as a disciplinary measure will not be practiced.

Employment of Children

Assel does not accept employment of children. We will ensure that during the recruitment process adequate and verifiable mechanisms for age verification will be used. We will not employ any person under the minimum age of employment within the country. Workers under the age of 18 shall not perform hazardous work.

The above mentioned Code Of Ethics will be respected at all times and in respect to each employee of Assel.

S&H Conditions of Work

Assel will seek to provide the most safe and hygienic conditions of work according to actual knowledge and with use of all protections, taking into account the potential risk. Assel will support all actions that seek to improve safeness and will take serious all signals in order to avoid accidents at workplace.

Excessive Worktime

Assel does not accept forcing employees to work in overtime that would exceed the legal regulations overtime work is voluntary and with the consent of the worker.

This policy is communicating to employees, suppliers and subcontractors working with Assel..