

asa Integrity Code

„We behave and act fairly, respectfully, tolerantly and in accordance with existing law”

1. General Principles

These general principles shall be the basis of the behavior and action of all persons employed at asa regarding all business and social relationships, especially those to customers, suppliers and authorities.

These guidelines are voluntarily prepared by asa, but binding for the employees at asa which is meant to emphasize the fair, sustained, responsible and ethical principles of corporate transactions.

The transactions and the action of the company particularly follow the values of integrity of the individual and fairness among each other and towards third parties. Our social responsibility, however, is also the requirement for a value-based and lastingly profitable corporate management. It is an important element for the long-term success of our company.

2. Applicability

This basic policy underlying the Integrity Code is an internally binding standard (operation procedure) and the company's commitment to conduct its business. It is valid for all employees of the asa group including all subsidiaries as well as for contractors and trainees.

Local guidelines may require standards of conduct more specific, which would have to be developed individually in cooperation with the local department of Human Resources.

It is important that all employees uphold this Integrity Code and thus support the image and success of the corporation.

3. General Rules of Conduct

The identity and dignity of each individual is to be respected. At asa the trustful contact in daily cooperation is self-evident. asa encourages respect towards each other. Problems shall be brought up openly. asa has an open, tolerant and cooperative environment.

For this, asa developed and communicated a clear and mandatory management policy. asa expects its employees to contribute to a positive atmosphere through their behavior towards each other, which helps to motivate and inspire employees.

The management supports tolerant and fair dealings with one another and creates a working atmosphere that enables an open exchange of ideas. They prevent unacceptable conduct and act as mediators in conflicts.

With their behavior, all employees represent the company and its external reputation, towards business partners as well as in external activities.

4. Dealing with Government and Officials

Payments, gifts or personal funds or transfers of anything else of value from the company or from the employee's own resources to a government official or employee of business partners or others for the purpose of obtaining, retaining or directing business to asa are not allowed. Laws and intra-company regulations must be obeyed.

5. Conflict of Interest Issues

Employees must avoid personal interests that conflict, or appear to conflict, with asa's interests or that influence, or appear to influence, their judgment in performing their duties as employees.

Business meals or invitations to events may only be accepted if they are an integral part of the work agenda, and if they are appropriate in value and number and not unusual. In cases of doubt employees have to ask for permission from their management.

Travel and overnight accommodations paid for by business partners are not allowed (except if they are paid for by asa subsidiaries).

Gifts up to € 30 or fewer may be accepted by employees and their families, only if made voluntarily and if there is no reasonable likelihood the gifts will influence an employee's judgment in performing his duties.

Employees are not allowed to take personal advantage of discounts and other promotions offered by suppliers, dealers or customers. Services of business partners for personal purposes have to be paid for at the price usual for the market.

6. Share Ownership

Shares of competitive companies or of asa business partners which may directly or indirectly affect asa activities are only allowed after permission by the asa executive board. Excluded are shares of corporations that are listed on the stock exchange, if the shares do not exceed 5%.

7. Ethical Standards

asa strictly forbids engaging in or tolerating bribery or any other form of corruption by employees or business partners.

8. Trade Secrets

All employees have responsibility to hold confidential information in strict confidence during, as well as after, an employee's term of employment.

Employees must follow the company's use, access and security guidelines for software and information technology. Moreover, personal data protection rights, where applicable, must be strictly observed.

9. Principles of Social Responsibility at asa

The principles of social responsibility comprise our commitment to respect international human rights, to uphold equal opportunities with respect to employment, to refrain from discrimination based on gender, race, disability, national origin, religion, age or sexual orientation and from exploitative working conditions.

asa condemns all forms of forced, compulsory and exploitative labor, especially child labor.

asa pays attention to reasonable compensation of a level no less than the legally established minimum wage and appropriate to the local job market. We guarantee compliance with national provisions and agreements regarding working hours and holidays.

asa ensures all measures for health and safety at the workplace to a level no less than required by national legislation.

10. Environmental Protection

All applicable environmental laws and regulations must be complied with. asa expects and encourages its employees to act in an environmentally conscious manner, especially to facilitate recycling, eliminate pollution, and preserve the natural environment.

11. Relationship with Competitors

asa is committed to fully complying with all applicable antitrust and trade laws and related laws pertaining to fair pricing, fair competition and consumer protection. They generally prohibit agreements and other activities that fix or coordinate prices or price formulas or unreasonably restrict free competition.

In collecting information about its business partners and competitors, we utilize only legitimate sources, but avoid strictly any actions that are illegal or could cause liability to the company.

12. Sanctions

All asa employees must be aware that a violation of this integrity code can cause a grave damage to the company.

Violation of this integrity code can result in disciplinary actions, in termination of employment and other legal consequences.

All managers are responsible for ensuring that all employees are familiar with the contents of this integrity code and that they obey these rules. Omissions can also result in disciplinary or legal consequences.