

SATEL Code of Conduct

INTRODUCTION

SATEL Oy (referred to as SATEL) is the world's leading expert and innovator in wireless networking technology. We design, manufacture and offer high quality connectivity solutions that enable secure, mission-critical connections, utilizing the best characteristics of each technology for real-life use-cases. SATEL products are designed, manufactured and tested in Finland, and all our products comply with applicable laws and regulations, eg. EU RED or FCC, depending on the product.

SATEL is committed to conducting its business in a sustainable way. SATEL strives to maintain the highest legal and ethical standards in all its business practices.

This Code of Conduct describes the most important principles and practices for SATEL and its employees. Each employee is expected to comply with the requirements defined in this Code and its underlying policies and instructions without any exception.

SATEL's business partners are required to endorse the principles of this Code as part of their business relationship with SATEL.

COMPLIANCE WITH LAWS

All business and other activities of SATEL shall be carried out in compliance with all applicable laws and regulations in every country we operate.

Each employee is expected to comply with the requirements of those laws and regulations that apply to SATEL's operations and to his/her job.

SATEL promotes openness and transparency in reporting and communication, as well as continuous dialogue with its stakeholders, including customers and other business partners, shareholders, employees, and authorities.

SATEL maintains constructive co-operation with authorities and regulatory bodies, at both local and international levels. SATEL seeks to play a role in serving the needs of the local communities whenever possible.

RESPECT FOR HUMAN RIGHTS

SATEL respects and follows the basic labor rights as defined in the United Nation's Universal Declaration on Human Rights.

SATEL does not accept any form of forced or child labor and we expect the same from our business partners. No employee is allowed to take any action that violates these human rights principles, either directly or indirectly.

We respect the United Nations Universal Declaration of Human Rights and we support our employees' freedom of thought, opinion, expression, religion and freedom from any discrimination based on race, age, nationality, gender or sexual orientation.

ANTI-CORRUPTION, BRIBES AND MONEY LAUNDERING

SATEL as a company or any of its employees may not, directly or indirectly, promise, offer, pay, solicit, or accept bribes or kickbacks of any kind, including money, benefits, services or anything of value.

Such payments and favors may be considered as bribery, which violates local legislation and internationally recognized principles for combating corruption and bribery.

Bribery, corruption and money laundering in any form are unacceptable in our business.

We do not tolerate deceitful behavior or activities, such as fraud or theft.

CONFLICT OF INTEREST

SATEL expects full loyalty from its employees and that all its employees act and behave in the best interest of the company. Employees must avoid situations where their personal interests may conflict with those of SATEL. If such a situation should arise, employee is to inform and seek advises from supervisor immediately.

FAIR EMPLOYMENT (PRACTICES)

We ensure a fair working environment for all our employees at SATEL.

SATEL promotes freedom from discrimination based on race, ethnic or national origin, color, gender, family status, sexual orientation, religion, disability, age or political beliefs, or other characteristics protected by the law.

Company promotes equal opportunity and employees are selected and treated based on their abilities and skills. Management defines needed professional skills for each position in recruiting process. We select and appoint employees based on their personal qualifications and skills for the job.

We recognize the value of diversity and do not accept any form of discrimination, harassment or other offensive or inappropriate behavior from or towards our employees. We are committed to provide a safe working environment and require the same from our business partners.

WORKING CONDITIONS, HEALTH AND SAFETY

SATEL ensures proper and well-managed working conditions for its employees, in accordance with appropriate health and safety standards.

Each employee is responsible for complying with the safety instructions, for using personal protection equipment when required, and for reporting on any shortcomings regarding safety issues.

When working outside SATEL premises, each employee must make sure to be aware of and comply with all site-specific occupational health and safety instructions.

COMPETITION AND FAIR DEALING

Competition laws aim to protect consumers and businesses against unfair business practices. Actions such as participation in cartels, abuse of a dominant position in the market place, or the exchange of price or other commercial information between competitors, are forbidden.

We recognize the importance of healthy competition in the marketplace and encourage fair competition worldwide. We comply with all the laws and regulations concerning competition and expect the same from our competitors and business partners.

All our employees must follow valid competition laws, regulations and SATEL policies.

COMMUNICATION

SATEL promotes openness and transparency as well as continuous dialogue with its stakeholders, including customers and other business partners, shareholders, personnel, authorities, local communities and the media. SATEL aims for honest and accurate communication with its stakeholders. SATEL employees shall make their statements in accordance with this principle.

SUSTAINABILITY AND ENVIRONMENT

SATEL is committed to responsible sourcing throughout its worldwide supply chain. SATEL follows the requirements of the Conflict Minerals Rule and collects conflict minerals declarations from suppliers and reports when requested.

SATEL employees are committed to protect the environment and avoid unnecessary waste of resources (e.g. of energy, paper or other raw materials) and risks. We expect our employees to handle all materials, chemicals and waste according to instructions.

SATEL's target is to develop and produce environmentally advanced, sustainable solutions for our customers.

IMPLEMENTATION AND VIOLATION

We promote the implementation of this code through the effective communication of its contents to our employees and monitor the application internally.

In the case that questions arise regarding the interpretation of this code, SATEL Management team should be contacted.

The application of this code will be reviewed from time to time by the Management team, which may decide on necessary revisions or interpretations.

If employee becomes aware or suspects a potential violation of this code, must he/she contact primarily his/her superior. If an employee feels that he/she cannot be open with the information, SATEL offers the option of reporting the concern anonymously via Whistleblowing service through SATEL website. SATEL will investigate all reported matters with discretion and confidence.

SATEL shall not take any adverse action, as a result of such reporting, against any employee reporting in good faith what he/she believes to be a violation of this code.

Violating this Code will lead to appropriate corrective action, up to and including the termination of employment.