

# Loihde Group's Code of Conduct

# General

Loihde Group's (hereinafter Loihde) Code of Conduct describes the operating methods and values accepted in Loihde, as well as the Group's commitment to compliance with laws, official regulations and ethically sound principles. With ethical operations, Loihde demonstrates that it carries its responsibility for the financial, social and environmental impact of its operations.

Loihde's Code of Conduct aims to ensure that all those employed by Loihde act responsibly and with respect for others. The Code of Conduct helps us choose the right way to act in situations that require our personal discretion and to improve the transparency of our operations in relation to our stakeholders. The Code of Conduct also supports the consistency and quality of Loihde's operations.

The Code applies to all those employed by Loihde. Every supervisor serves as an example of good leadership and promotes ethical operations among the employees.

Loihde also requires the Group's partners to comply with equivalent ethically sound principles, and this is accounted for in the selection of said partners.

# Values and principles that lead our way

## Fairness

Arvostamme muita ja osoitamme sen arjessa. Kohtelemme kaikkia tasa-arvoisesti ja kannamme vastuuta yhteiskunnan ja ympäristön hyvinvoinnista.

## Kindness

Autamme, kiitämme ja kehumme. Ajamme asioita positiivisuuden kautta. Luomme yhdessä työyhteisöä, jossa kaikilla on hyvä olla.

## Desire to learn

Tahdomme jatkuvasti kehittyä työssämme ja ihmisinä. Olemme uteliaita ja katsomme eteenpäin.

## Reliability

Pidämme minkä lupaamme. Toimimme avoimesti ja läpinäkyvästi.

## Courage

Uskallamme kokeilla ja tarttua uuteen. Emme häpeä epäonnistumisia vaan koemme ne oppimisena.



## **Compliance with laws and official regulations**

We are committed to compliance with local laws and official regulations in all our operations.

No one at Loihde, regardless of their position, may act contrary to the law or permit illegal activities.

When legislation or regulations change, we always check whether the changes have an effect on Loihde's procedures, and adjust them if necessary. In cases and situations which are open to interpretation, we rely on external experts when necessary.

## **Human Rights**

We comply with the principles of the UN's declaration of human rights and convention on children's rights as well as with ILO's fundamental rights at work.

We see freedom of religion, freedom of opinion and speech, and occupational rights of association, as well as the right to employment contract negotiations, equal treatment and privacy protection as the fundamental rights of our personnel and other stakeholders.

# Equality and non-discrimination

We treat each other fairly and with respect, and aim to make Lohde a workplace governed by openness and trust. We value each other's different backgrounds, skills, abilities, training and experience. The diversity of our personnel supports Lohde's success and development.

Lohde does not accept discrimination based on age, origin, nationality, language, religion or belief, health, disability, gender, sexual orientation or any equivalent factor related to someone's person in personnel selections, work arrangements, the terms and conditions of employment, working environment or other situations.

Lohde does not permit any kind of harassment, bullying or sexual or otherwise offensive behavior at the workplace.

The principles of equality and non-discrimination also apply to all cooperation with our suppliers, customers and partners.



## Protection of privacy

In addition to the law and regulations, we comply with good data processing practices when processing the personal data of our customers, employees and other stakeholders.

Loihde only collects personal data necessary for its operations and for which there is a legal basis (primarily from the persons themselves) and uses the data only for the agreed purpose.

Personal data is collected and processed only at the consent of the person in question, with the exception of any derogations provided in law, and protected in the appropriate manner. Personal data can be accessed only by the people who have the right to process the data.

## Respect for confidential information

A person employed by Loihde may not disclose or exploit information categorised as a trade secret or inside information of Loihde or otherwise confidential in nature (such as customers' confidential information).





## Business principles

In all our business operations, we comply with generally accepted, ethical and honest business principles and procedures, and respect the commitments we've made to our customers and other stakeholders. Loihde informs its stakeholders of its operations openly, honestly and equally.

We treat all our customers with respect, fairly and with commitment. We always aim to fulfil and exceed our customers' expectations and to deliver on our promises.

We provide precise and true information of our services and comply with good marketing practices in our marketing. When we take part in a customer's call for tenders, we comply with the laws and regulations governing the customer's procurements.

## Equitable competition

We respect free and equitable competition, and do not discuss or agree on pricing, market shares or other equivalent issues which prevent, restrict or distort competition with our competitors.



## Conflicts of interest, gifts and bribes

Every person employed by Loihde is obligated to be loyal to Loihde.

No one may use the Group's property, data or their position in Loihde for anything other than pursuing Loihde's interests. Every person employed by Loihde must furthermore avoid situations in which they have a conflict of interest or which may give the impression of a conflict of interest.

A person employed by Loihde may not offer or accept bribes or illegal payments. The giving and receiving of personal gifts and benefits beyond normal business or reasonable hospitality is likewise prohibited. The giving or receiving of money is strictly prohibited under all circumstances.

Everything given or received due to a business relationship for which the recipient does not pay a reasonable market price is considered a business gift. Nor may business gifts be given in the hopes of favorable treatment or in the event that the giver knows that the rules of the recipient or their employer forbid the acceptance of business gifts. The reception of gifts may not involve any kind of an obligation whatsoever, nor may it influence the employee's judgment to act according to Loihde's interests. Under no circumstances may Loihde's employees request gifts.

# Incapacity rules

A person employed by Loihde has a vested interest in, for instance, the following situations:

- the person or their close relative is party to the issue;
- if the person or their close relative can expect material personal benefit or loss from the issue's resolution through shareholding;
- the person or their close relative holds a trusted or executive post in a company party to the issue or a company which may expect material benefit or loss from the issue's resolution.

A member of Loihde's Board of Directors, Management Team or Supervisory Board, or a member of a Group company's Board of Directors or the managing director of a Group company may not take part in the processing of a matter concerning them and the company. Nor may a member of the aforementioned bodies participate in the processing of a matter concerning Loihde and a third party, if the member has or feels that they have a vested interest in the matter. Each person themselves is responsible for not processing a matter in which they have or feel that they have a vested interest.

In addition, a member of the aforementioned bodies is obligated to report any business, family or other ties that may lead to or give the impression of a conflict of interest and thus compromise their judgment to act according to Loihde's best interests.

Other employees' conflicts of interest are assessed on a case-by-case basis based on their potential impact. If an employee has, or if there is a risk that they have, a vested interest in a matter, they are obligated to inform their superior of this. The superior decides on the matter's processing in cooperation with a controller or the Group's CFO when necessary.

# Shareholders

Loihde is committed to the continuous development of its shareholder value.

Loihde is managed in a manner that accounts for the interests of its shareholders. This includes the fair treatment of shareholders, taking care of the shareholders' rights, regular reporting on Loihde's financial standing, as well as accurate and up-to-date communications on matters with an impact on the value of Loihde's shares.





## Occupational safety and health

We aim to ensure safe working conditions which do not compromise our employees' health and work actively to minimise any risks to health or working ability.

Every person employed by Loihde is expected to conduct their work in a way that does not compromise their own occupational safety or the occupational safety of their co-workers.

In accordance with the law, we also take care of the safety of any external operators working in Loihde's premises and sites.

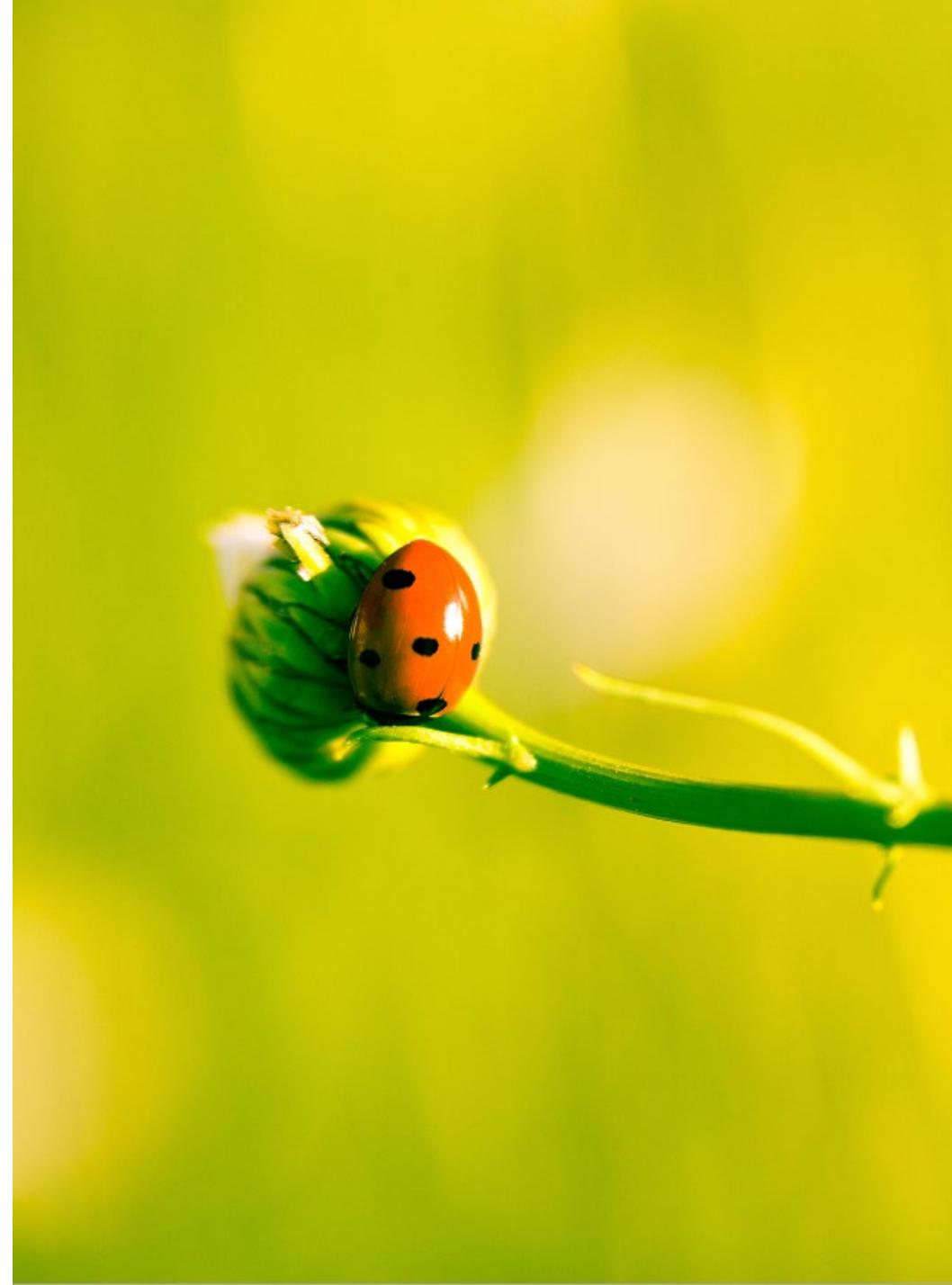
# Environment

We account for environmental perspectives in our business-related decision-making.

We aim to prevent any effects harmful to the environment and, when harmful effects cannot be prevented altogether, take steps to minimise them.

We promote environmental protection in our daily activities by complying with recommendations given on recycling, energy conservation and economic driving, for example.

We aim to develop our operations continuously in a more ecological direction also in terms of aspects not covered by legislation.



# Compliance with this Code of Conduct

The Group CEO holds executive responsibility for the appropriate arrangement of ethically sound operations and approves Loihde Group's Code of Conduct. All Loihde superiors are expected to promote Loihde's values and a management culture pursuant to this Code of Conduct actively and purposefully.

Every person employed by Loihde is expected to comply with this Code of Conduct in all their activities. The Group CEO, the managers of business areas, the managing directors of Group companies and superiors monitor compliance with the Code of Conduct in accordance with their respective areas of responsibility. Any employee may contact the aforementioned persons anonymously to report any misconduct or irregularity related to this Code of Conduct. Every breach is assessed case-specifically and is subject to a sanction in proportion to the risk or damage involved.

# Other guidelines related to and supplementing the Code of Conduct

- Loihde Group's Business Policy
- Loihde Group's HR Policy
- Loihde Group's Information Security Policy
- Loihde Group's Sponsorship Policy
- Loihde Group's Communications Policy
- Loihde Group's Environmental Policy
- Loihde Group's Occupational Health and Safety Policy
- Loihde Group's Insider Policy
- Loihde Group's Equality and Non-Discrimination Plan