



# How to act right at Loihde

## Loihde's Code of Conduct

March 2023

# Greetings from the CEO

For us at Loihde, it's not just what we do, but how we do it that's important. That in every situation we take account of each other, the rest of society and the environment and create a sustainable future for them all.

The Code of Conduct is based on our shared ways of working, which include trust, cooperation, fairness, courage and growth in many directions. These alone help us to make the right decisions, and the Code of Conduct complements them and applies them to different situations. The Code of Conduct aims to ensure that all those employed by Loihde act responsibly and sustainably and with respect for others. It contributes to our clients' and other stakeholders' trust in us and to the success of our business.

The Code applies to all those employed by Loihde and the members of the Boards of Directors of all our companies. Each of us is responsible for ensuring that the Code is implemented in our daily lives and that our workplace has a culture of respect for others. Supervisors have a key role to play in promoting compliance with the Code and setting a good example.

We also require our partners to comply with equivalent ethically sound principles.

**Samu Konttinen**  
CEO  
Loihde Plc



# Our ways of working

## Trust enables freedom

With us, trust does not have to be earned, and we believe that each of us strives to do the right thing from the outset. We trust our employees to be the experts to decide on their own work and know what is best for us and the customers.

## Together we are more

Together, we can do more, better and make a bigger impact. The best ideas are developed together, across borders, as a collective achievement of different people, and we can all learn something from each other.

## Fair equality

We value openness, transparency and fair play. We are all equal and treat each other with respect.

## Courage to do things

Courage changes the world, and we encourage everyone to experiment and be curious. We dare to take a stand and suggest new and better ways of doing things. We take action without fear of failure, knowing that we have the support of the entire organisation behind us.

## Growth in many directions

We take a long-term, sustainable approach to doing things that enables growth for our people, our customers and the company and promotes a sustainable society.



## We comply with laws and regulations

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

No one at Loihde, regardless of their position, may act contrary to the law or permit illegal activities. Employees are obliged to familiarise themselves with and act in accordance with the legislation, obligations and internal guidelines regarding their work and the company.

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

## We support human rights

We comply with the principles of the UN's Universal Declaration of Human Rights and the Convention on the Rights of the Child as well as with ILO's fundamental rights at work. We are committed to the principles of the UN Global Compact corporate sustainability initiative for companies, which promotes human rights, labour, environment and anti-corruption. We do not tolerate human rights abuses in our own operations, nor in those of our partners and suppliers.

## We value equality and act with respect for others

We treat each other fairly and with respect and aim to make Loihde a workplace where everyone feels comfortable. Our working community is governed by openness and trust.

We value each other's different backgrounds, skills, abilities, training and experience. The diversity of our personnel supports Loihde's success and development.

Loihde 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, the working environment or other situations.

We do not tolerate any kind of harassment, bullying or sexually or otherwise offensive behaviour in the workplace.

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



## We are committed to respecting privacy and confidentiality

We operate in sectors where trust is key. We treat customer data, personal data and other data that we are entrusted to hold or protect in a way that is worthy of the trust we have earned and in compliance with data protection legislation.

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 are 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.

We do not disclose or exploit information categorised as a trade secret or inside information of Loihde or otherwise confidential in nature (such as customer confidential information).

We ensure the security of information and safe methods of working in accordance with Loihde's information security guidelines. We are vigilant when it comes to detecting information security threats and report them according to our guidelines.





## We do business fairly and sustainably

In all our business operations, we comply with generally accepted, ethical and honest business principles and procedures and respect the commitments we have made to our customers and other stakeholders.

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

We provide precise and truthful information about our services and comply with good marketing practices in our marketing. When we take part in a client's tender, we comply with the laws and regulations governing our client's procurements.

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

We do our part to prevent money laundering and the financing of terrorism and other criminal activities and report our suspicions regarding such activities to the authorities.



## We use new technologies responsibly and sustainably

We use the latest technologies in a responsible, sustainable and safe manner, both in our own operations and in services implemented for our clients. We always ensure that the technologies we use are secure and reliable and that our clients benefit from using them.

We take the opportunities and risks of new technologies into account when making business decisions. We assess technological solutions and innovations from perspectives such as information security, data protection and privacy, human safety and the environment.

We strive to avoid unnecessary use of computing capacity in the solutions we deliver. For example, we do this when we create and test AI models, so that we can optimise them from this perspective as well.

The principles and practices for the design, use and management of secure and sustainable AI are defined in more detail in Loihde's AI Governance Playbook, which we comply with in both customer projects and internal projects.





## We act in the best interests of Loihde and avoid conflicts of interest

We are loyal to Loihde and will always act in the best interests of Loihde and the customer. We will not use Loihde's property and data or our position at Loihde for anything other than pursuing Loihde's and its customers' interests.

Employees at Loihde must avoid placing themselves in situations where they have a conflict of interest or which may give the impression of a conflict of interest. This could be the case, for example, when a contract or purchase is made with a related party to the employee, such as a close relative or other close person. If there appears to be a conflict of interest, it is a good idea to delegate the decision-making to another person. Employees must inform their supervisor of any potential conflicts of interest. If necessary, the supervisor decides on the processing of the matter together with the controller, the company's lawyer or the CFO.

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

- The employee or a close person or relative is party to the issue.
- The outcome of the issue is likely to be of substantial benefit or harm to the employee or to persons close to the employee.
- The employee or a person close to the employee holds a position of trust or an executive position in a company party to the issue or in a company which may expect substantial benefit or damage from the outcome of the issue.



## We do not accept corruption or bribery

We do not accept corruption in any form, whether it is financial bribery or the abuse of one's position to influence decision-making, pursue one's own benefit or persuade others to act in such a way.

A person employed by Loihde may not offer, solicit or accept bribes or other improper payments or benefits. In addition to monetary bribes, this can include gifts, hospitality, travel, sponsorship and personal benefits or discounts.

### Corporate gifts and hospitality

We only give or receive reasonable and customary gifts or hospitality. We take sustainability into account in our gifts and customer events. We respect our clients' and partners' own rules on gifts and hospitality. We do not give or receive corporate gifts and hospitality during contract negotiations with a client or supplier. The giving or receiving of money is strictly prohibited under all circumstances.

The receipt of gifts may not involve obligations of any kind, nor may it influence the employee's judgment to act in the best interests of Loihde. Under no circumstances may Loihde's employees request gifts.



## Everyone has the right to go home healthy

Our skilled employees are our most important asset. We ensure that our working conditions are safe and promote the well-being of our employees. We strengthen employee well-being through good leadership and consideration for others.

Each of us plays a part in building a positive working atmosphere and taking responsibility for our own wellbeing and that of others.

We always work in a way that does not compromise our own occupational safety or that of our co-workers. We follow good safety practices and guidelines and address any safety deficiencies we identify.

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

## We take responsibility for the environment

Both in our own operations and in the services we provide to clients, we aim to prevent waste of resources, reduce energy use and emissions and promote recycling.

We account for environmental perspectives in our business-related decision-making and aim to increase our positive impact in the fight against climate change and the preservation of natural diversity.

When acquiring and using machinery and equipment and other products or services, we focus not only on safety, but also on sustainability and efficiency throughout the lifecycle of the product or service.

We avoid unnecessary travel and use as environmentally friendly forms of transport as possible for business trips.



## We communicate openly and actively

Loihde communicates its activities internally and to its stakeholders in an open, honest, fair and up-to-date manner.

We always treat inside information as confidential. We do not trade in Loihde's shares or advise others on trading if we have inside information. Each person is independently responsible for assessing whether the information in his or her possession is inside information. This also applies to situations where the person is not on the insider list.

Inside information is information of a precise nature, which has not been made public, and which, if it were made public, would be likely to have a significant effect on the price of Loihde's share. This may include, among other things, financial statements and financial performance data, significant client contract negotiations or corporate mergers and acquisitions.

The principles and practices of investor communications are defined in more detail [in Loihde's disclosure policy](#).



## We report concerns and violations

It is important for us to promote openness and transparency and to detect potential problems so that they can be solved as soon as possible. Hence, we require our employees to report any suspected wrongdoings or unethical activities. This gives us the opportunity to prevent or correct wrongdoings and to develop our risk management and organisational culture.

The report can be made to your immediate superior, the person in charge of the matter, the HR department or an employee representative. If you wish to report anonymously, you can do so via [the electronic reporting channel](#).



**When you're wondering how to act, ask yourself:**

- Is it legal?
- Does it comply with Loihde's ways of working?
- Is it fair to others?
- How will it look to others?