



KOSKISEN

KOSKISEN CODE OF CONDUCT

1. PURPOSE OF THE CODE

At Koskisen, we believe acting ethically and responsibly is not only the right thing to do, but also the right thing for our business. Koskisen Group Code of Conduct (“Code”) is the foundation for doing business the right way. The Code reflects Koskisen’s values: Integrity, Courage, Creativity and Profitability and the operating policy.

Our Code provides us with the guidance and principles to adhere to the highest standards of integrity, legal compliance and ethical conduct.

Our Code Working Methods reflect our commitments towards our key stakeholders:

1. our personnel
2. our customers, suppliers and markets
3. society and
4. Investors.

These Working Methods are set out in the following chapters.

Each of us at Koskisen must act in accordance with our company values and the Code Working Methods and comply with company policies, laws and regulations. Our values and Code Working Methods are an expression of who we are and how we want to be perceived by our stakeholders. Laid down in this Code and in company policies and procedures, they are expected to be put into practice by all employees on a daily basis.

This Code applies to all of the Group’s units and their personnel. In addition, the Group’s sales representatives and agents, subcontractors, contractors and suppliers are expected to comply with this Code. It governs every decision we make as part of our daily work.

2. POLICIES

The Koskisen Group requires its employees to follow working methods that are based on:

- Complying with valid legislation and regulations
- Fair co-operation with co-workers, customers, suppliers and other stakeholders
- A dedicated Koskisen “go the extra mile” attitude and the Group’s values
- Customer focus, openness and fairness
- Developing personal work and expertise
- Carrying out work to one’s best ability
- Keeping confidential information secret or maintaining it carefully
- The Group’s approved policies and goals

3. CODE WORKING METHODS

3.1 OUR COMMITMENTS TO THE WORK COMMUNITY

Our success can be achieved only when we treat everyone, both within and outside our company, with respect.

3.1.1 Safety and Wellbeing

Code Working Method 1: We are committed to provide safe and healthy working conditions in all our locations for both our employees and contractors.

No matter where we work or what we do for our company, we put safety first in all our actions. All of us must contribute to the safety and wellbeing of the workplace by encouraging safety culture, being alert and aware of the policies, standards and procedures. The current state and continuous improvement of safety are monitored systematically using pre-emptive and “near miss” observations and by reporting any incident and unsafe condition.

Each employee is responsible for his or her own safety, for following instructions and developing operations to make them safer for everyone and also for taking care of the safety of co-workers and the company’s property.

We support the physical and mental wellbeing of our employees and recognize the need for an appropriate balance between work and private life.

3.1.2 Diversity and inclusion

Code Working Method 2: We respect the diversity, talent and abilities of others.

We at Koskisen define “diversity” as all the unique characteristics that make up each of us: personality, lifestyle, work experience, ethnicity, religion, gender, sexual orientation, age, national origin, ability and other characteristics. We do not discriminate or treat employees or job applicants unfairly in matters that involve recruiting,

hiring, training, promoting, compensation or any other term or condition of employment. Koskisen work community development plan steers practical implementation.

3.1.3 Respect and harassment-free environment

Code Working Method 3: We treat people with dignity, decency and respect.

All of us at Koskisen must maintain a work environment in which people are treated with dignity, decency and respect. That environment is characterized by mutual trust and the absence of harassment, intimidation, oppression and exploitation. We do not use any form of forced or child labor.

3.1.4 Freedom of association

Code Working Method 4: We respect freedom of association and collective bargaining.

Koskisen employees have the right to choose whether or not to be a member of a trade union.

3.1.5 Privacy

Code Working Method 5: We respect the privacy of our employees and other stakeholders.

We respect the privacy of the personal information to which we have access. We collect, process and retain personal information only for legitimate business purposes and in compliance with applicable laws.

All of us at Koskisen who have access to personal information are responsible for handling such information with due care and safeguard it from unauthorized access and use.

3.2 DOING BUSINESS – OUR COMMITMENTS TO CUSTOMERS, SUPPLIERS AND MARKETS

We comply with all applicable laws wherever we do business and treat all those in the marketplace with whom we come into contact with fairness and integrity. This includes our customers, agents, distributors, competitors, suppliers and contractors.

3.2.1 Product safety, quality and information

Code Working Method 6: We aim to ensure that our products are made and developed to the highest ethical and safety standards and delivered to our customers according to our promises.

We follow the applicable laws and regulations on product safety. We all must follow the applicable instructions regarding safe use of raw materials as part of our daily work.

We are committed to providing high product and service quality to our customers. This

means delivering the right product and service to the right customer, in time and safely, aiming to meet the promised resource efficiencies or customer product quality improvements.

We comply with product requirements and standards, and with ethical codes throughout the order-delivery chain, and our products and services are traceable and their origin is known. The goal of our product development work is to develop product characteristics that comply with responsible and sustainable development.

3.2.2 Fair competition

Code Working Method 7: We compete fairly.

We compete fairly and ethically, and within the framework of applicable competition laws. Each Koskisen employee must adhere to competition laws, regulations and Koskisen policies.

We respect the valid intellectual property and confidential information of others.

3.2.3 Trade compliance

Code Working Method 8: We conduct our business according to applicable trade compliance laws and regulations.

We operate our business in an international trade environment which requires importing and exporting of products, other goods, service and information, from one country to another.

We comply with applicable laws and regulations that affect our operations. Regulations include, but are not limited to embargoes and sanctions, customs import and export regulations, export controls, customs valuation, country of origin and preferential trade.

3.2.4 Anti-corruption, gifts and entertainment

Code Working Method 9: We earn our business on merit and act with integrity wherever we operate. Our actions and decisions must always be made in the best interests of customers, our business and society.

We do not tolerate improper or corrupt payments made directly or indirectly to a customer, government official or third party, including facilitation payments, improper gifts, entertainment, gratuities, favors, donations or any other improper transfer of value. We

engage only reputable sales representatives and other third parties who share the same commitment.

We make sure that gifts and hospitality always support a clear business objective and are accurately recorded, of reasonable value and appropriate to the nature of the business relationship.

We pay travel and accommodation expenses of our representatives on visits to customers, suppliers, seminars and training events. Reasonable hospitality and giving and receiving small gifts in the course of normal business is allowed.

3.2.5 Anti-money laundering

Code Working Method 10: We do not accept, facilitate or support money laundering.

We comply with all laws that prohibit money laundering or financing for illegal or illegitimate purposes.

3.3 BEING A GOOD CORPORATE CITIZEN – OUR COMMITMENTS TO THE SOCIETY

We stand with our employees ready to respond ethically and with integrity to the needs of our surrounding communities and society.

3.3.1 Human rights

Code Working Method 11: We respect the fundamental human rights.

We are committed to the principles of The Universal Declaration of Human Rights, and we expect our suppliers and business partners to share these principles.

We seek to ensure that materials used in our products come from socially responsible sources. We do not tolerate, contribute to, or facilitate any activity that fuels conflict or violates human rights.

3.3.2 Dealing with governments

Code Working Method 12: We follow high ethical standards and act in a transparent manner when interacting with governments and public officials.

We are honest and accurate and follow Koskisen's policies and procedures and any applicable laws in our dealings with governments and public officials.

3.3.3 Environmental responsibility and sustainable forest management

Code Working Method 13: We seek to lower the environmental footprint in our value chain and ensure sustainable forest management.

We aim to continuously reduce the load caused by our operations on the soil, water and air. The development of products and production processes aims at minimising environmental loads over their entire lifecycle. Communications concerning incidents, legal action or development concerning the environment takes place openly and systematically.

We always know the origin of the wood and ensure that our forest management practices enable the forest to regenerate and protect natural diversity. The Group has PEFC's and FSC® chain-of-custody certifications for wood, which ensures that wood is harvested from sustainably managed forests where felling is carried out in accordance with the law and certification criteria.

3.3.4 Political activity

Code Working Method 14: We observe neutrality with regard to political parties and candidates for public office.

We do not support any political interest groups or take part in political activities.

3.4 CREATING SUSTAINABLE GROWTH – OUR COMMITMENTS TO THE INVESTORS

Acting with responsibility and transparency goes hand-in-hand with protecting shareholder value. Each employee creates value for our shareholders and other investors by putting our company's interests first, maintaining accurate business records, and protecting and properly using company resources, information and property.

3.4.1 Company assets and information

Code Working Method 15: We use company assets and information with due care.

All of us at Koskisen must use company resources honestly, efficiently and only for legitimate business purposes.

We must protect our resources from theft, loss, damage, or misuse. Resources include physical property, such as facilities, supplies, equipment, machinery, raw materials, finished products, vehicles and company funds. They also include intangible assets, such as company time, confidential information, intellectual property and information systems.

All of us must manage, use, disclose and distribute Koskisen's proprietary or confidential information according to our policies and actively protect our intellectual property. Any non-public information that suppliers, customers or other business partners entrust to Koskisen must be managed in accordance with applicable legal and contractual requirements.

3.4.2 Conflict of interests

Code Working Method 16: We make sure our decisions are taken independently of private interests or divided loyalties.

All of us at Koskisen must make business decisions and conduct all business activities in the best interests of Koskisen, not based on our own personal interests.

All of us must recognize and avoid conflicts of interest and abstain from any decision making that involves potential or actual conflict of interest. We must always disclose any potential or actual conflict of interest situation to the relevant management.

3.4.3 Transparency and reliable financial records

Code Working Method 17: We apply high quality standards with regard to disclosure of financial and non-financial information.

All business transactions conducted on behalf of Koskisen must be reflected accurately and fairly in the accounts of the company. As a listed company we have an explicit obligation to disclose without delay any significant information which might affect the value of our shares.

3.4.4 Inside information and insider dealing

Code Working Method 18: We pursue the highest ethical standards with respect to inside information.

We protect confidential business information, especially when its disclosure could influence the share price of Koskisen or another company. All Koskisen employees must comply with all applicable laws, rules and Koskisen policies relating to inside information and insider dealing.

4. LIVING WITH OUR CODE

4.1.1 Applying the Code Principles

The responsibility for following the Code and for maintaining our ethical culture rests with each one of us individually.

If you have any questions about how to interpret or apply the Code, or any other company policies, please consult your manager or Sustainability and Communications team.

4.1.2 Training and communication

The Code of Conduct is an integral part of our internal training. New employees are trained in the Code during the induction period. After the induction period, training is completed regularly by all our employees. In addition to the systematic training, we make Code of Conduct visible in our internal communication.

4.1.3 Speaking up

We support a culture that encourages every individual to speak freely. We provide a safe, secure and confidential way to express concerns and questions.

Every employee must raise up any concern or activity which could be in violation of this Code, company policy or law:

- to the relevant line management or
- to Koskisen's Sustainability and Communications function (e-mail: communications@koskisen.com); or
- via the Koskisen Whistleblowing channel (contact details are available in intranet and web pages)

Each line manager must forward all reports made to the line management to Sustainability and Communications function without any delay.

4.1.4 Investigating Code violations

All allegations of potential violations of this Code made in good faith will receive a fair and comprehensive investigation conducted with the relevant internal and/or external assistance.

All reports will be treated strictly confidentially and anonymously to the extent possible.



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