

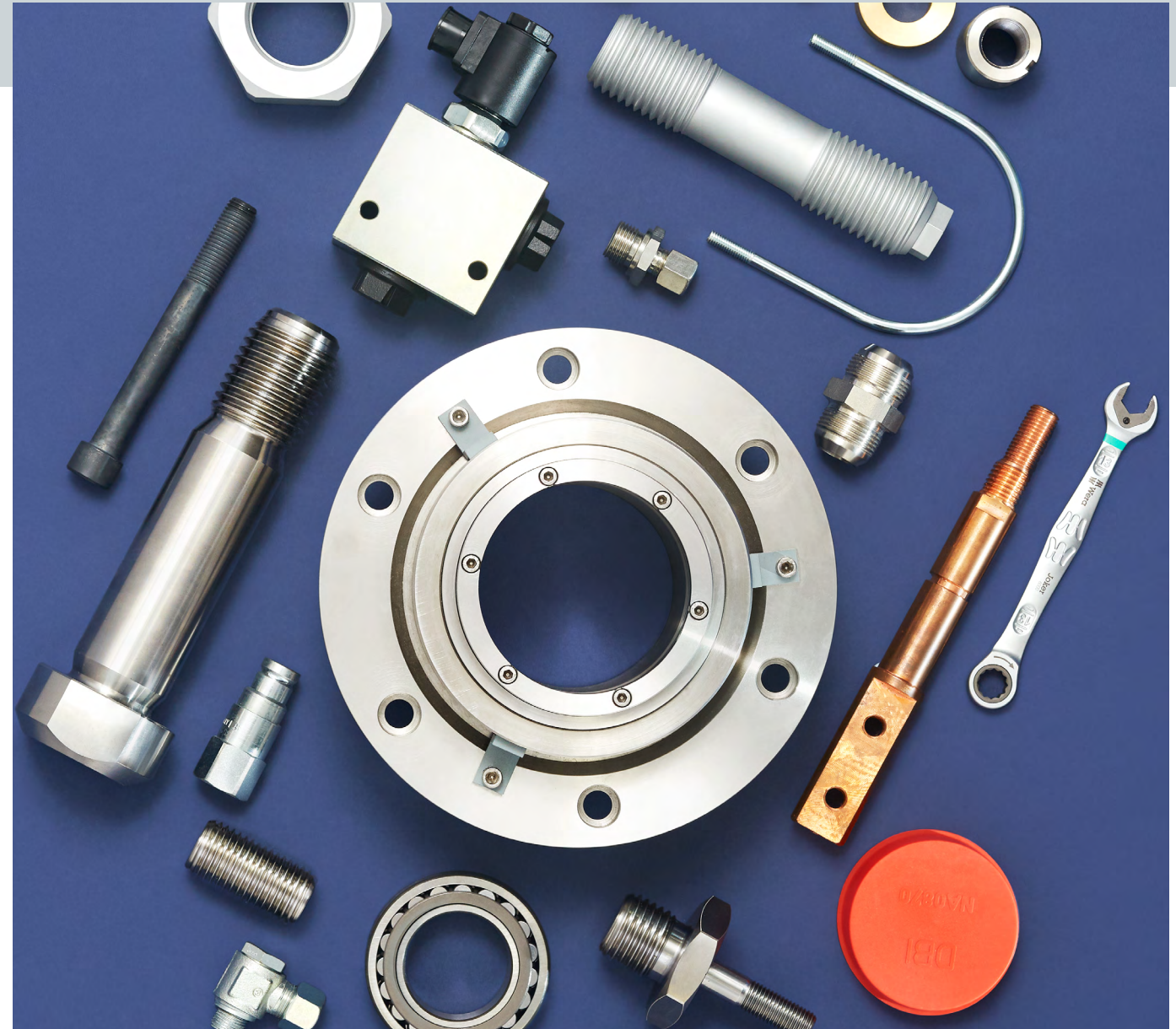
ETOLA
GROUP



Code of Good Business Conduct

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Etola Group's Code of Good Business Conduct

Foreword by the CEO

Etola Group is committed to responsible, honest and ethically sustainable operations. Reliability, high quality, customer-oriented service, sustainability, as well as the maintenance and construction of a welfare society are important values for us – now and in the future. We supply high quality products especially for manufacturing industry, maintenance and construction. We believe that sustainable choices and responsible financial management go hand in hand. By fostering a responsible operating culture, we build trust with our own personnel as well as with our customers and other stakeholders.

Our goal is to be the leading Finnish full-line supplier of industrial goods by offering a versatile service concept and modern infrastructure that form a functional and efficient operating environment for our customers. By developing our business, we create sustainable growth and secure both domestic and Nordic manufacturing. We aim to reduce the climate impact of our operations by favouring low-emission vehicles and propulsion and by increasing energy-efficient solutions and the use of renewable energy sources in buildings and other operations.

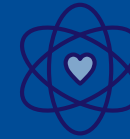
In Etola Group, we comply with applicable national and international legislation, regulations and agreements in all our operations. However, ethically sustainable operations are not only about compliance with the law, but also require a commitment to responsible business practices.

Etola Group's Code of Good Business Conduct supports sustainable decision-making and doing things right in our daily work. Each employee of a Group company and the Group is expected to act in accordance with the described ways of working in their work. Compliance with similar ways of working is also expected from partners working with Group companies.

“The success of a responsible industry, the maintenance and construction of a welfare society are important values for us.

– Mikael Etola, CEO

Our ethical ways of working are built on our core values:



Reliability

Honesty for yourself and others is the foundation of our operations.



High Quality

Everything we do, we do as well as possible. Our products and services are of highest quality.



Customer-centered Service

We are genuinely interested in our customers. We strive to serve all our customers in beneficial and flexible ways.



Sustainability

We are continually developing our operations towards improved sustainability and responsibility.

Our Group companies

Etola Group includes, for example, the following companies:



The Group companies are listed on Etola Group's homepage: etola.fi



Social responsibility

Safety and health

We offer our employees a safe working environment that promotes their well-being. We follow the organisation's internal safety guidelines, take care of the safety of our work environment, as well as prevent accidents and dangerous situations. We offer high quality products to all our stakeholders.

Employees are provided with appropriate occupational safety training, occupational health care, as well as the necessary tools and personal protection equipment. We support the health and well-being of our employees and encourage healthy lifestyles. Everyone has the responsibility to take care of their own safety and the safety of others in their workplace.

Workplace behaviour and an inclusive work community

Employees are our most important asset. We are committed to treating our employees and other stakeholders fairly, equally and with respect. We treat our colleagues with respect in our daily work and do not tolerate harassment, discrimination, bullying or other inappropriate behaviour.

Equal treatment increases the well-being of the work community and the experience of fairness. We build an appreciative and inclusive atmosphere in our work community, and offer our employees the opportunity to develop their professional skills. We are open to diversity.

Responsibility for people and society

We take responsibility for people and society. We adhere to the UN Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. We do not use or condone the use of child labour or forced labour in any situation or part of our value chain. We monitor the appropriateness of the remuneration and working hours of our employees and respect their freedom of assembly and association.

Our goal is to support the maintenance and construction of a welfare society, as well as our stakeholders' operating environment and competitiveness.

Good management and development of professional skills

We are committed to responsible management practices. Managers and supervisors have a special responsibility to act as role models for the work culture we aspire to, and to ensure that our employees are familiar with and adhere to our common ways of working. We offer all employees training and opportunities to develop their own skills.

Employee checklist

- Take care of your own and colleagues' safety and follow the organisation's safety guidelines. Report immediately if you notice safety is compromised.
- Treat everyone fairly and respectfully, and don't engage in discriminatory, harassing, bullying or other inappropriate behaviour. Be open to different views and foster a culture of open discussion.
- Be aware of the impact of your own work, decisions and actions on people – both your colleagues and other stakeholders.
- Remember that as a manager and supervisor, you have a special responsibility to make our common ways of working part of your team's culture and to address actions that are contrary to them.



Responsible business

Commitment to responsible business

Customer-orientation is at the core of our operations. We work with our customers and other business partners in a transparent and fair manner. We build long-term partnerships based on trust and transparency. As part of our partner selection process, we ensure that our partners conduct their business responsibly and ethically. We are committed to fighting money laundering and are not involved in transactions that violate international or national sanctions or legislation.

Integrity and conflicts of interest

Maintaining relationships and strengthening cooperation are an important part of long-term business relationships. Hospitality or gifts must not be used to pursue an undue advantage or to influence decision-making. We do not tolerate bribery or corruption in any form. It's allowed to provide, give and receive customary and reasonable hospitality or gifts related to the business.

We operate transparently in the event of a conflict of interest. A conflict of interest arises when our personal interests are or appear to be in conflict with the interests of the organisation. We always openly disclose potential conflicts of interest and do not participate in decision-making in situations where there is a conflict of interest.

Information security

We take care of data protection and information security in an appropriate manner and in accordance with internal instructions. We handle confidential information responsibly and personal data in accordance with personal data legislation. The data are only used for the necessary purposes and only by persons who need the data to perform their duties. We do not retain data without a legitimate business purpose.

Shared assets

We use all tangible and intangible assets of Etola Group and our business partners only for appropriate purposes and protect them from misuse and damage.

Fair competition

We are committed to fair competition and will not engage in any activity that is or may be intended to restrict competition. We do not discuss confidential information related to our activities and products with our competitors, nor do we misuse others' business secrets or other confidential information.

Employee checklist

- When working with our partners, make sure they commit to ethical and responsible ways of working on a regular basis and before starting to collaborate with them.
- Be careful when dealing with competitors and never share confidential information such as pricing, strategy, plans or other internal information.
- Don't offer or receive gifts or hospitality to gain a special benefit. Conventional and acceptable gifts and hospitality aimed at maintaining business relationships are of modest value. Procedures for providing these are arranged in such a way that gifts or hospitality have no influence on decision-making.
- Always bring up potential conflicts of interest. Recuse yourself from decision-making if the situation involves a conflict of interest.
- Always handle confidential information carefully and only when your job requires it.



Environmental responsibility

We consider direct and indirect environmental impacts in our decision-making. Promoting the circular economy and sustainable use of resources will help to keep the environmental impact of our operations and products to a minimum. We encourage our employees and partners to identify, manage and prevent negative environmental impacts related to their own operations.

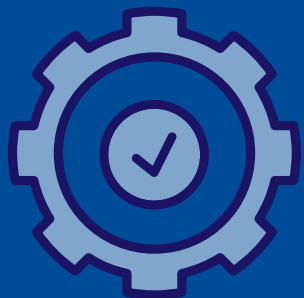
We are continually developing our operations towards a more sustainable and responsible business. Key actions in our operations are energy efficiency, use of renewable energy sources and low-emission propulsion, resource efficiency and reuse, as well as logistics optimisation. We invest in improving the efficiency of waste management to minimise the environmental impact of waste. We handle substances and chemicals classified as hazardous to health and the environment appropriately.

The quality, reliability and coverage of the product and service portfolio of Etola Group contribute to strengthening the operations of our customer companies. For us, the long service life of products and life cycle thinking are an important part of our environmental responsibility, which we enhance with repair and maintenance activities and our comprehensive service concept.

Employee checklist

- Take the environmental impact of your decisions into account in your daily work.
- Acts that seem small, such as recycling waste and the energy-efficient use of tools, have a role to play in overall environmental responsibility.





Reporting and addressing concerns

We are committed to acting responsibly, in accordance with the law, our core values and Code of Good Business Conduct. We address concerns whenever we encounter them. It's important that any concerns are pointed out so that they can be addressed, clarified and, if necessary, corrected appropriately.

It's everyone's responsibility to raise concerns. We offer several secure and confidential ways to report concerns. If you observe or suspect any activity contrary to the law, our core values or Code of Good Business Conduct, please report it without delay:

- to your supervisor
- the head of occupational health and safety or Human Resources
- if you suspect misconduct, you can also report anonymously to the internal [whistleblowing channel](#).

Primarily, issues and inappropriate behaviour should be discussed with your supervisor. If it's not possible to talk to the supervisor, or your concern is about your supervisor, you can also contact the head of occupational health and safety or Human Resources. You also have access to Etola Group's internal whistleblowing channel, through which you can file a report anonymously. Learn more about using Etola Group's whistleblowing channel on the intranet or via the link above.

All reports are handled appropriately and confidentially.

Employee checklist

- Always raise your concerns or point out your observations if you encounter any activity contrary to the law, our core values or Code of Good Business Conduct. Concerns can only be addressed when instances are pointed out and handled in accordance with the operational process.
- Remember that failing to report issues is in itself contrary to our ways of working. There are several ways you can raise concerns, and you can report them anonymously if you need to.

Supervisor checklist

- Encourage a culture of open and confidential discussion among your employees.
- Handle all reports appropriately and impartially.
- Countermeasures must never be taken against a person reporting concerns.

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