

Code of Conduct



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INTRODUCTION

Honkajoki Group's ethical principles are presented in this Code of Conduct. These principles form a general framework for guiding our operations and behavior in the Honkajoki Group. Honkajoki Group's Code of Conduct sets out common operating models for the Group's business, which are based on national and international legislation, agreements, and the Group's values. The guidelines determine the correct way to act even when the law does not take a position.

VALUES



Reliability



Environmental friendliness



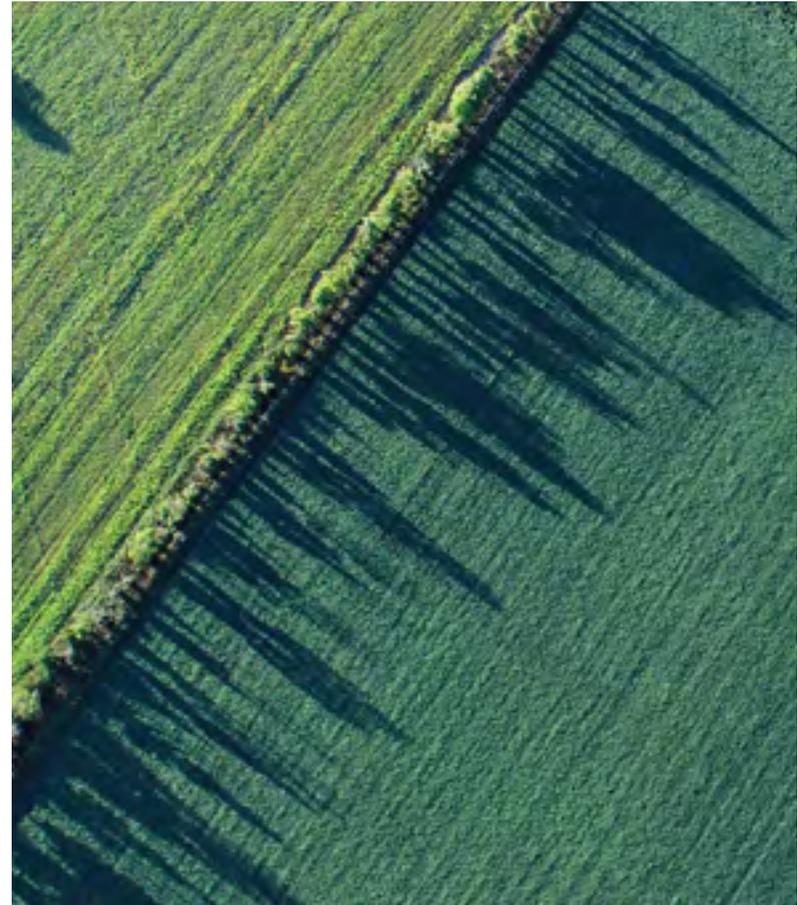
Desire to improve and develop



Economic responsibility



Occupational well-being



We require all Group companies and employees, regardless of position or area of responsibility, to follow and respect the guidelines. The terms “Honkajoki Group” and “Group” refer to Honkajoki Oy and its subsidiaries. When we talk about us, we are referring to the Honkajoki Group and all its companies. With these guidelines, we refer to this Honkajoki Group Code of Conduct.

Honkajoki Group is committed to follow the principles of sustainable development. The goal is to ensure that the entire company operates responsibly in all areas of the business. As part of its responsible operations, the Honkajoki Group complies with applicable laws in its areas of operation and respects international agreements*.

These guidelines have been prepared by the group’s management and approved by the group’s board of directors. The group’s management commits to review the principles of the guidelines on a regular basis and to take main responsibility for their compliance and application.

***Honkajoki Oy is committed to the following international agreements and recommendations in its operating principles:**

- Universal Declaration of Human Rights and Convention on the Rights of the Child
- International Labour Organization (ILO) agreement on fundamental rights at work
- OECD Guidelines for Multinational Enterprises
- International Chamber of Commerce’s (ICC) Charter for Sustainable Development and ICC Guidelines against bribery and Corruption



HUMAN RIGHTS AND WORKER'S RIGHTS

We ensure a fair and safe working environment for our employees. The Honkajoki Group complies with the universal human rights defined by the UN Declaration of Human Rights. We treat employees and applicants in accordance with ILO conventions, national labor laws, and collective agreements. We also expect our employees to treat everyone with respect and fairness.

Personal characteristics such as age, gender, marital status, pregnancy, sexuality, and religion do not affect a person's treatment or hiring, but employees are judged on their professional competence.

We do not accept child or forced labor, slavery, forced labor, modern slave trade, or inhuman treatment. We also do not accept acts that suggest or encourage intimidation, discrimination, physical discipline, sexual harassment, or other mental or physical violence.

Participation in political activities is a right that our group members are allowed to pursue in their own free time in accordance with their own views.

Our employees have the right to belong to a trade union, to organize and bargain collectively.

We are committed to ensuring a high level of safety for all our employees at all stages of their work. We perform regular occupational safety inspections and audits to create a sustainable basis for continuous monitoring

and improvement of occupational safety activities. Safety instructions and monitoring are part of the daily practices of all personnel. Each employee is responsible for complying with occupational safety instructions and, if necessary, for the use of personal protective equipment and for reporting deficiencies related to compliance with safety instructions or measures.

The use of the company's computers and communication equipment must be responsible, professional, and in accordance with the company's policies.



RESPONSIBILITY FOR THE ENVIRONMENT, PRODUCTION AND PRODUCTS

Honkajoki Oy's goal is to prevent and reduce the environmental impact of the company's operations and to actively reduce the environmental impact in accordance with international regulations. We assess the environmental impact throughout the production chain and report emissions annually. Emissions are published annually in the Sustainability Report.

We have identified the risks to our business and are committed to taking environmental protection into account in our operations and decision-making, and to continuously improve the level of our environmental expertise. We are committed to reducing the adverse environmental impact of our operations. Honkajoki Oy's goal is to reduce the carbon footprint of production and products so that we achieve carbon negativity.

Honkajoki Oy continuously develops product safety and production processes. The products and services we deliver are always safe, of high quality, environmentally friendly, and are delivered flawlessly. We systematically manage the safety and quality of our products and services through quality assurance measures at various stages. All our employees follow the instructions related to product safety and hygiene.



BUSINESS ETHICS

Honkajoki Group complies with the laws and regulations in force in all its operations. We monitor and act on changes in legislation.

Honkajoki Group expects that all its suppliers and partners follow the Code of Conduct of the Group.

We require that all our stakeholders who work with animals treat and take care of animals well, and avoid treatment that causes them unnecessary stress, fear, pain, or health risks.

We require that all of those who work with animal by-products do ensure that raw materials are handled in appropriate and lawful manner.

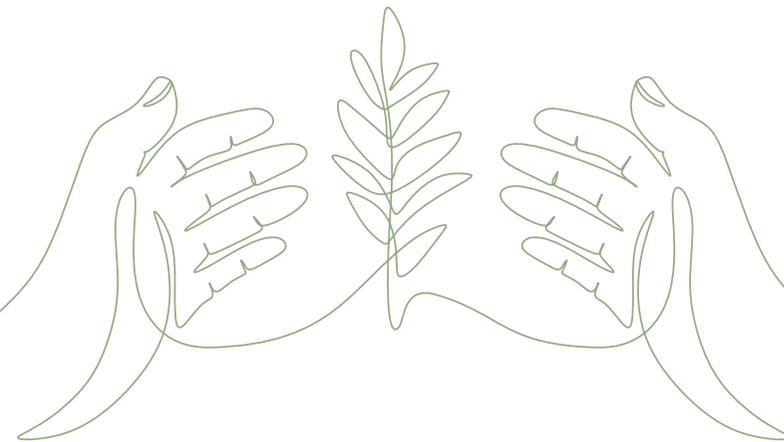
We are committed to operating in accordance with the International Chamber of Commerce's (ICC) guidelines against bribery and corruption. We operate in accordance with the OECD Guidelines for Economic Co-operation and Development.

We do not accept corruption, bribery, or extortion in any form. We comply with fair competition and applicable competition laws.

We do not accept or make direct or indirect donations that may affect business decisions or the actions of the authorities.

We do not provide monetary donations or financial support to political parties or affiliates unless it is permitted by law and approved by the company's board of directors.

Honkajoki Group's personnel may work in commercial entities in such a way that the duties do not cause the person to fail to perform in their duties or cause a conflict of interest with the Group. These tasks must be agreed with the CEO on a case-by-case basis.



COMMUNICATION AND INFORMATION SHARING

We communicate with our stakeholders in a transparent, efficient, clear, and timely manner, and we choose the means of communication depending on the needs of the stakeholder and the nature of the information. We are constantly improving the efficiency of our communications and to aim to improve our internal communications. We use freedom of speech responsibly, and we communicate and support strongly the circular economy and resource wisdom.

We treat all confidential information with the utmost care and will not disclose it unless required by law or permitted by the owner of the information. We process personal data in accordance with applicable law.

Honkajoki Oy processes and protects the information and materials in its possession in accordance with data protection laws and regulations. In our operations, we take due and careful account of the trade secrets of our partners. Honkajoki Oy has instructions on data security and data protection, which all employees are committed to follow.



A growing part of the Honkajoki group's most valuable assets is intangible. Examples of such intangible assets are trade secrets, know-how, patents, brands, trademarks, designs, and copyrighted materials.

In accordance with the Employment Invention Act, intangible assets created or developed during an employment relationship are the property of the Honkajoki Group if it is related to work performed in the Honkajoki Group.

We respect the intellectual property rights of Honkajoki Group and other parties and comply with all applicable laws regarding the intellectual property rights of the Honkajoki Group and its business partners.



ADDITIONAL INFORMATION AND REPORTING OF INFRINGEMENTS

If necessary, our group's management and employees' closest supervisors provide additional information on the principles and their observance. If an employee has questions regarding the interpretation and compliance with the Code of Conduct, he or she should contact their supervisor. If any of the employees suspect that these guidelines are being violated, they are expected to bring it up with their supervisor.

Our position as a responsible member of society requires understanding and following these guidelines. Therefore, no one in the company's organization has the right to deviate from them. All Group companies and their employees are obliged to report any activities that are found to be in violation of the applicable law or deviate from the guidelines. The company's management is responsible for investigating and correcting such actions.

Violations of the guidelines and offenses will be dealt with on a case-by-case basis. If the Group suspects that the activity violates the law, it can be reported to the authorities. Violation can also lead to termination of the employment contract. No pressure or difficulty in work matters justifies a conscious violation of these principles or the concealment of violations.

**The Board of Directors of HONKAJOKI
Group has approved this Code of Conduct
on 5 May 2022**



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