

Our mission	Our vision	Our values
We create well-being through our expertise in the energy sector.	To deliver leading energy solutions for a sustainable future.	<ul style="list-style-type: none"> ➤ For our customers ➤ Honesty ➤ Courage ➤ Together ➤ Commitment

VEO Group Code of Conduct for Suppliers

VEO Group Code of Conduct for Suppliers is a set of ethical rules and norms that describes how we and our suppliers operate. This commonly agreed Code of Conduct sets the foundation for our business relationships and sustainability. The Code of Conduct do not cover every possible situation a person might face, but it is a guideline for how to act with integrity, what is and is not acceptable or expected behaviour.

This Code of Conduct for Suppliers is based on VEO Group Code of Conduct. We require that our suppliers commit to this Supplier Code of Conduct. Every supplier' employee must know VEO's Code of Conduct, understand and comply with the rules and norms stated in it. Any violations against the Code of Conduct shall be reported and investigated.

If the supplier observes or suspects that VEO or it's employee do not act in accordance with VEO's Code of Conduct or acts against laws and regulations, this should be reported through VEO's Whistleblowing channel, which can be accessed through VEO's website.

BUSINESS PRINCIPLES

Compliance with laws and regulations

VEO requires that companies and its employees comply with all applicable national and international laws and regulations in all of its business locations. VEO also requires that its suppliers observe good business ethics.

Open communication and fair competition

VEO exercises fair business principles in order to promote open competition. We act against grey economy that distorts competition. VEO requires that its suppliers follow the same principles and

- comply with competition legislation in all their operations
- exercise open and fair cooperation and communication with all stakeholders
- do not share any sensitive/confidential information with VEO's competitors, customers or any other party not related to VEO's operations

Anti-Corruption and bribery

VEO is committed to conducting business in an ethical and honest manner, and is committed to implementing and enforcing systems that prevents corruption and bribery. We do not accept extortion, bribery or corruption. VEO requires its employees to maintain high ethical standards in all business relationships. Our employees, or anyone working for us, are not allowed to make any improper suggestions, payments or any other arrangements that can be interpreted as an attempt to influence or bribe the recipient. VEO requires that its suppliers follow the same principles and:

- do not accept, offer or suggest bribery or any other corruptive measures directly or indirectly
- avoid conflicts of interest in all operations
- work actively against grey economy

Gifts and hospitality

VEO does not accept or give gifts that could reasonably be considered to affect a business relationship and that exceed the limits of customary hospitality. It is forbidden to give or receive monetary gifts, including gift cards.

- We comply with our customers' and other business partners' policies and guidelines
- We have set strict monetary value limits for accepting and giving gifts
- We have set strict rules and limits for our customary hospitality

VEO requires that its suppliers follow the same principles and guidelines.

Responsible purchasing

VEO enhances sustainable value chain in its businesses and requires that our suppliers follow the same principles and guidelines. VEO actively measures and evaluates its suppliers performance and expects that our suppliers do the same with their supply chain.

Protect VEO's information, assets and interests

We handle and have access to an abundant amount of data and information while doing business with each other. Our suppliers must treat the information with respect and confidentiality. For securing business targets we are committed to protect customers' and our own confidential and sensitive data according to ISO 27001. VEO requires that its suppliers follow the same set of principles and guidelines.

HUMAN RIGHTS

VEO requires that its suppliers support and respect all internationally recognised human rights, and the UN Universal Declaration of Human Rights. We all identify and promote the realization of human rights and take measures if any infringements of human rights occur.

TERMS OF EMPLOYMENT**Freedom of association**

VEO requires that its suppliers acknowledge and respect the freedom of association of its employees and their right to freely choose their representatives and their right to collective bargaining.

Forced labour

VEO requires that its suppliers do not use forced labour, and employees are free to leave their employment relationships after giving reasonable notice as required by the national law or contract. Employees are not required to lodge monetary deposits or identity papers with their employer.

Wages and working hours

VEO requires that its suppliers' employees have approved their terms of employment. The terms and remuneration must be fair and reasonable and meet the minimum requirements of the national law or industry standards, whichever is higher. Working hours shall comply with national laws.

Child labour and young workers

VEO requires that its suppliers do not, under any circumstances, employ children who are below the minimum legal age for employment. Children over the minimum age shall not be employed in any hazardous work or work that is inconsistent with the personal development of a child.

Non-discrimination

VEO requires that its suppliers treat their employees with respect and dignity. Discrimination of all kinds, such as discrimination based on ethnic background, colour, language, gender, sexual orientation, marital status, pregnancy, parental status, religion, etc. are prohibited. Threats of violence, corporal punishment, physical or verbal abuse or other unlawful harassment are strictly prohibited.

Health and safety

Our own employees and everyone that work with us are our top priority when it comes to health and safety. VEO requires that its suppliers follow the same set of principles and guidelines and share VEO's objective of zero work related accidents. We require that our suppliers have ISO 45001 certified occupational health and safety management system or, if uncertified, act according to its principles and guidelines.

All our suppliers' employees have the obligation to interfere and stop any observed unsafe operations and report all safety incidents related to VEO's operations through defined reporting channels. We are committed to continuously develop occupational health and safety work and expect that our suppliers do the same.

ENVIRONMENT

Suppliers shall comply with international agreements and local environmental legislation in all their operations and hold the necessary valid permits. VEO requires that its suppliers have ISO 14001 certified environmental management system or, if uncertified, acts according to its principles and guidelines.

Suppliers are committed to protecting the environment by identifying and preventing adverse environmental impacts from their business activities. VEO has a vision to be carbon neutral and works actively in order to achieve its goal. VEO encourages that its suppliers share the same vision for carbon neutral operations as far as possible. Suppliers shall continuously improve their environmental performance by paying attention to emission reduction, resource and material efficiency and waste hierarchy priorities.

Supplier shall report any environmental incidents to the manager of the site where the incident occurred and, if necessary, to the applicable VEO contact person when working for VEO.

MONITORING AND SANCTIONS

Suppliers and their employees who do not comply with this Code of Conduct are subject to appropriate disciplinary actions. VEO reserves the right to terminate any contract and all commercial relationship with a party violating this commonly agreed Code of Conduct.

Vaasa, Finland June 22, 2022



Timo Ala-Heikkilä, CEO
VEO Group