

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

VEO Group Code of Conduct is a set of ethical rules and norms that describes how we operate. Together with our values this Code of Conduct sets the foundation for our business and sustainability. The Code of Conduct does 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.

These commonly agreed principles guide our daily decision making and provide the basis for our daily work and services. Every employee must know our Code of Conduct, understand and comply with the rules and norms stated in it. A person who acts against our Code of Conduct principles will be investigated and may face appropriate disciplinary actions.

VEO's Code of Conduct is based on legislation and regulations as well as international requirements such as:

- UN Sustainable Development Goals
- UN Universal Declaration of Human Rights
- UN Guiding Principles on Business and Human Rights
- ILO Declaration on Fundamental Principles and Rights at Work
- OECD's Guidelines for Multinational Enterprises

Any illegal or suspicions of misconduct against laws and regulations or VEO's Code of Conduct must be reported internally to the nearest manager or HR. In case the internal reporting is not possible, VEO has a Whistleblowing channel for anonymous reporting, which can be accessed through VEO's website.

BUSINESS PRINCIPLES

Compliance with laws and regulations

VEO complies with all applicable national and international laws and regulations in all of its business locations and follow good business ethics.

- We monitor the legislation and regulatory development affecting our company and our operations
- We require that our own employees as well as business partners comply with laws and regulations and act with integrity
- We report any illegal or suspicions of misconduct through proper channels

Open communication and fair competition

VEO exercises fair business principles in order to promote open competition. We act against grey economy that distorts competition.

- We comply with competition legislation in all our operations
- We exercise open and fair cooperation and communication with our stakeholders
- We do not share any sensitive information with our competitors

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 ensure corruption and bribery is prevented. 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.

- We do not accept, offer or suggest bribery or any other corruptive measures directly or indirectly
- Donations and sponsorships are transparent and legal
- We avoid conflicts of interest in all our operations

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.

- 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 Group Gifts and Hospitality Policy defines the exact monetary limit for gifts and rules for customary hospitality.

Protect VEO's information, assets and interests

We handle and have access to a abundant amount of data and information while doing business with our customers, contractors and business partners. We 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 by

- Reliable and confidential handing of information according to our processes
- Continuous training for employees according to our information security objectives
- Identifying and eliminating risks by continuous improvement
- Following applicable laws, regulations, customer requirements and predicted threats

HUMAN RIGHTS

VEO supports and respects all internationally recognised human rights, and the UN Universal Declaration of Human Rights. VEO identifies and promotes the realization of human rights and takes measures if any infringements of human rights occur.

- We promote and enhance decent working conditions
- We enhance equality and work actively against all kinds of discrimination and harassment

TERMS OF EMPLOYMENT

Freedom of association

VEO acknowledges and respects the freedom of association of its employees and their right to freely choose their representatives and their right to collective bargaining.

Forced labour

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

Wages and working hours

VEO's 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. Employees shall have at least one day off per week.

Child labour and young workers

VEO does not, under any circumstances, employ children who are below the minimum legal age for employment. The minimum age is the age of completion of compulsory schooling, or no less than 15 years (or 14 years where the law of the country in question allows). 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 treats its 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

Health and safety of our employees and everyone that works with us is our top priority. In all our operations, we follow the laws and regulations on occupational health and safety as well as our ISO 45001 certified occupational health and safety management system. Our objective is zero work related accidents for our personnel and contractors and we work proactively for it. Based on risk assessments we plan and take actions to guarantee a safe working environment. We ensure that all our employees and contractors have the necessary training and education to carry out their work safely.

All our employees have the obligation to interfere and stop any observed unsafe operations and report all safety incidents through our reporting channels. We are committed to continuously improve occupational health and safety level and we encourage all our employees to report improvement possibilities to support VEO in this work.

Prevention of alcohol and drug use at work

VEO is an alcohol- and drug-free workplace. Any persons under the influence of alcohol, drugs or other intoxicants shall be removed from VEO's worksites. This applies to both VEO's own employees and those of its suppliers and subcontractors. VEO has procedures in place to prevent the misuse of alcohol and drugs. Any persons to be recruited for permanent positions in VEO shall undergo a drug test before their employment relationship enters into force. Any employees of VEO or its suppliers and subcontractors can be directed to alcohol and drug tests if they are suspected of misuse, if this is allowed under national (or local) legislation.

ENVIRONMENT

We comply with all international agreements and environmental legislation which apply to our operations, as well as our ISO 14001 certified environmental management system. We are committed to protecting the environment and taking responsibility for the future by identifying and preventing environmental risks and impacts of our business activities, in cooperation with our business partners. We set environmental objectives for our operations, to which every employee is committed to contribute. We have a vision to be carbon neutral and we work actively in order to achieve our goal. We will develop our day-to-day work in line with the principles of sustainable development and take corrective action to address and report on identified shortcomings to ensure systematic monitoring and continuous improvement.

Vaasa, Finland June 22, 2022



Timo Ala-Heikkilä, CEO
VEO Group