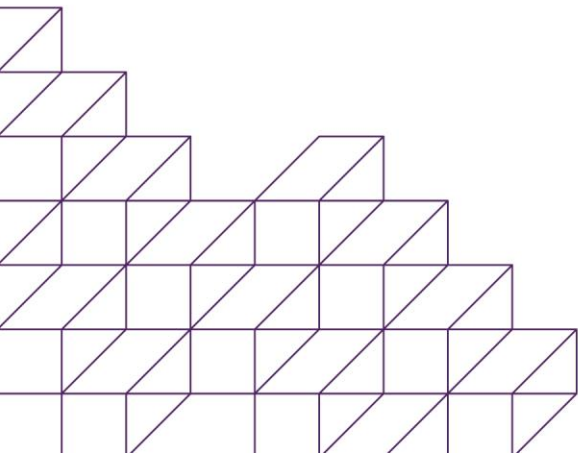
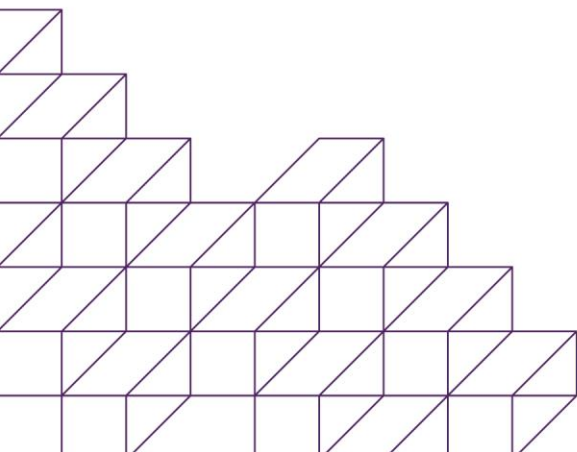


Code of Conduct
ENICO Oy



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1. OBJECTIVE

We believe that ethics and responsibility are the only right way to operate for our business. These jointly prepared ethical principles are the basis of the company's business and are based on the company's values and the UN Global Compact principles.

The ethical principles guide us to act correctly and in an ethically sustainable way - their purpose is to describe what kind of company we want to be. We have defined 19 principles that embody our commitments to our key stakeholders, which are:

- 1) our work community
- 2) our customers, our suppliers and our market
- 3) society and
- 4) owners.

The ethical principles apply to every employee in the company and the company's board. All of us at Enico should take these issues into account in their daily decision-making and operations.

We encourage all personnel to maintain a continuous discussion of ethical principles. It is the responsibility of all managers and supervisors of the company to support their teams in matters related to ethical principles.

2. ETHICAL PRINCIPLES

2.1 COOPERATION – OUR COMMITMENT TO THE WORKING COMMUNITY

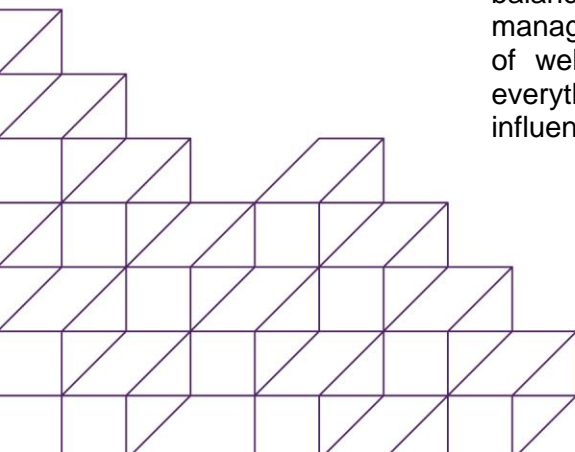
The guiding principles of our values are putting safety first in all activities, respecting others and succeeding together. We can only succeed by treating everyone with respect both inside and outside the company.

2.1.1 Safety and well-being

1st principle: We ensure safe and healthy working conditions for our employees and representatives of stakeholders at all our locations.

Safety is the most important thing in all our activities, regardless of where we work and what we do. We must all promote safety and well-being in the workplace by strengthening a behavior-based safety culture, being vigilant and paying attention to safety practices, and reporting dangerous situations and safety-related deficiencies.

We support the physical and mental well-being of our employees and the balance between work and other life. A good work community, flexible management methods and meaningfulness of work will give you a sense of well-being at work. They are our responsibility, and we will do everything we can for them in the management. Each of us can also influence our ability to cope by taking care of our resources. Healthy



lifestyles, a positive attitude towards work and maintaining one's own skills help to survive in working life and keep motivation up. We encourage and support everyone in these matters. "Put the cat on the table" if you notice coping challenges in yourself or your coworker. There is not too low a threshold for this.

2.1.2 Diversity and participation

2nd principle: We respect the difference, talent and skills of every person.

At Enico, the diversity of people means everyone's individual, unique characteristics: personality, lifestyle, work experience, ethnic background, religion, gender, sexual orientation, age, national origin, skills and other similar characteristics.

We want to develop and maintain a diverse workforce in the company and ensure an inclusive work environment where our individual differences are valued as strengths. We do not discriminate against employees or job seekers, and we do not treat them unfairly in matters related to recruitment, hiring, training, promotions, wages and compensation or other terms of employment.

2.1.3 Respectful and harassment-free environment

3rd principle: We treat people with respect, appropriateness and respect.

We all have to maintain a work environment where people are treated with appreciation and respect. We do not tolerate harassment, bullying or discrimination of any kind. If something like this is observed in the work community, it is the duty of every employee to intervene. We respect the universal human rights defined by the UN. We do not accept the use of forced labor or child labor anywhere in our production chain.

2.1.4 Freedom of association

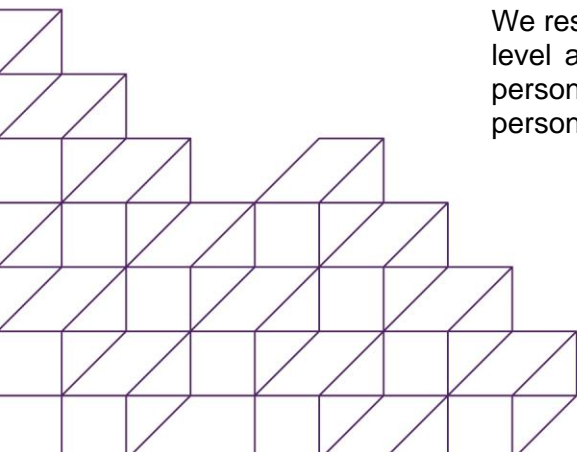
4th principle: We respect freedom of association and collective agreements.

The company's employees have the right to choose whether they belong to a trade union that represents them in collective bargaining negotiations. Our employees receive appropriate compensation for their work and their employment contracts comply with statutory collective agreements.

2.1.5 Privacy

5th principle: We respect the privacy of our employees and other stakeholders.

We respect the privacy of the personal data we use. We comply with EU-level and Finnish data protection legislation and instructions regarding personal data in our telecommunications systems, both the collection of personal data and their processing. By signing these principles, Enico's



business partners commit to the same, i.e. maintain customer trust by processing personal data in the manner required by legislation.

Those who receive personal information may not disclose the personal information they have received to others without a legal basis. We allow registered users to exercise their rights according to legislation, such as the right to check their own personal data.

2.2 BUSINESS - OUR COMMITMENT TO CUSTOMERS, SUPPLIERS AND THE MARKETS

We comply with applicable laws wherever we do business, and we treat everyone in the market fairly and honestly: customers, agents, distributors, competitors, suppliers and subcontractors.

2.2.1 Product safety, quality and information

Principle 6: We strive to ensure that our products are developed and manufactured in accordance with ethical principles and safety standards and delivered to our customers in accordance with our quality promises.

We are committed to offering our customers high-quality products and services. It means delivering the products and services that best suit the customer safely and within the agreed schedule so that the customer's quality expectations are met.

In product research and development, we and our business partners follow ethical principles in the acquisition, use and storage of information.

2.2.2 Fair competition

7th principle: We compete fairly and legally.

We compete strongly but fairly and ethically and in accordance with applicable competition laws. All our employees must comply with competition laws, regulations and company policies.

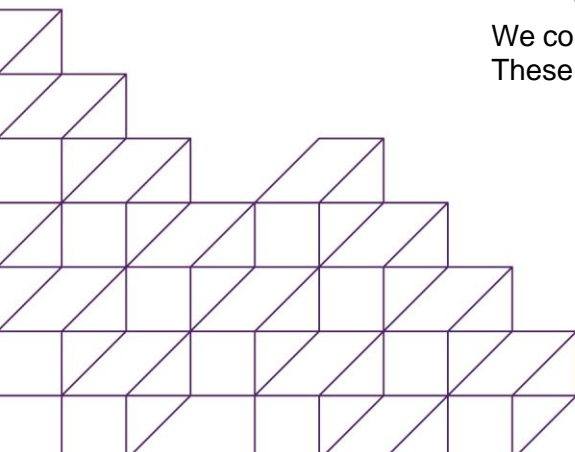
We respect the intellectual property and confidential information of others.

2.2.3 Lawfulness of trading

8th principle: In our business, we comply with applicable laws and regulations regarding trading.

We operate in an international business environment where products, goods, services and information are exported and imported from one country to another.

We comply with applicable laws and regulations related to our operations. These include, for example, regulations on import and export, export



controls and customs value determinations, as well as regulations on country of origin and preferential treatment.

2.2.4 Against corruption and bribery

9th principle: Our customer relations are based on proper functioning, honesty, sincerity and moral backbone, as well as solid professionalism. Our actions and decisions must always be in the best interest of our customers, our business and society.

We do not accept fraudulent or bribery direct or indirect payments to customers, government officials or third parties. This applies, for example, to anointing money, improper gifts, maintenance, service money, favors, donations and other improper transfer of funds. We only work with reputable business partners and other third parties who are committed to fighting corruption and bribery in the same way.

We ensure that gifts and hospitality always support a clear business objective and that they are properly recorded, of reasonable value and appropriate to the nature of the business relationship.

2.2.5 Business partners

10th principle: We only cooperate with ethically and responsibly operating business partners.

Our relationships with suppliers, representatives, distributors, customers and subcontractors are productive, ethical and transparent. We require our business partners to comply with applicable laws and regulations and to act in accordance with our ethical principles.

2.2.6 Prevention of money laundering

11th principle: We do not accept, promote or support money laundering.

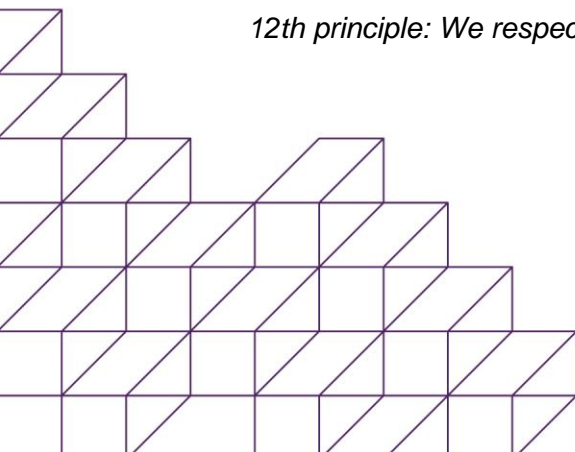
We comply with all laws that prohibit money laundering or financing for illegal or unlawful purposes. We only do business with reputable parties who conduct legitimate business and whose funds originate from legitimate sources.

2.3 GOOD CORPORATE CITIZENSHIP – OUR COMMITMENT TO SOCIETY

We are ready to respond ethically and honestly to the needs of our local communities and society.

2.3.1 Human rights

12th principle: We respect human rights.



We are committed to complying with the UN Universal Declaration of Human Rights and the UN Global Compact initiative, and we also require our suppliers and business partners to comply with them.

We strive to ensure that the materials used in our products come from responsible sources. We do not accept, support or promote activities that incite conflicts or violate human rights.

2.3.2 Cooperation with authorities

13th principle: We follow ethical principles and act transparently in our cooperation with states and state officials, as well as other authorities.

We are honest, provide correct information and follow company policies and procedures as well as applicable laws when dealing with states and government officials and other authorities.

2.3.3 Environmental responsibility

14th principle: We strive to reduce the environmental footprint in our value chain.

We identify and look for opportunities to reduce the potential environmental harm of our production and products during both manufacturing and the product's life cycle.

2.3.4 Political activity

15th principle: We are neutral in relation to political parties and candidates for public office.

We do not participate in political activities and do not make donations to political parties or candidates. The company's name or assets may not be used to promote the interests of political parties or candidates.

2.4 SUSTAINABLE GROWTH – OUR COMMITMENT TO INVESTORS

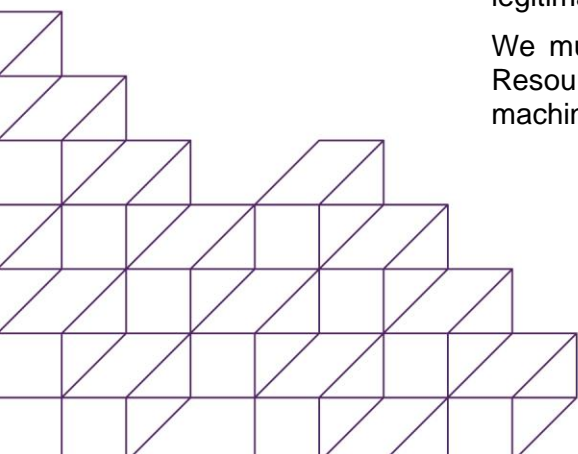
Responsible and transparent operations also protect shareholder value. Every employee creates value for shareholders and other investors by protecting and properly using the company's resources, information and assets.

2.4.1 Company assets and information

16th principle: We use the company's property and information with appropriate care.

We must all use company resources honestly, efficiently and only for legitimate business purposes.

We must protect our resources from theft, loss, damage and misuse. Resources are physical assets such as premises, supplies, equipment, machinery, raw materials, finished products, vehicles and company



assets. Resources also include intangible assets such as labor time, confidential information, intellectual property rights and information systems.

All of us must manage, use, transmit and share company proprietary and confidential information in accordance with company policies and actively protect our intellectual property rights. All non-public information received from Enico's suppliers, customers and other business partners must be managed in accordance with applicable laws and contractual obligations.

2.4.2 Conflicts of interest

17th principle: Private interests or conflicts of interest do not influence our decisions.

All our decisions and transactions must be in the best interest of the company and not based on our personal interests.

We must all recognize and avoid conflicts of interest and refrain from making decisions that involve potential or actual conflicts of interest. We must always disclose potential or actual conflicts of interest to the relevant CEO.

2.4.3 Transparency and reliable accounting

18th principle: We adhere to high standards in financial and non-financial reporting.

All transactions carried out on behalf of the company must be entered accurately, honestly and fairly in the company's accounting, which serves as the basis for taxation. Failure to register assets and providing incorrect, misleading or false information is prohibited.

2.4.4 Inside information and insider trading

19th principle: We follow ethical principles in managing insider information.

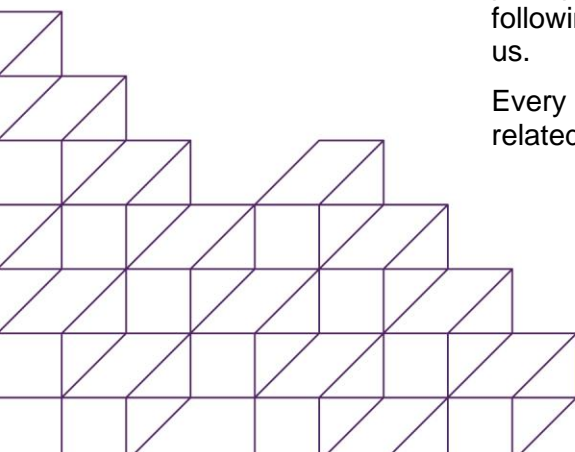
We protect confidential business information. All company employees must comply with laws, rules and company policies applicable to insider information and insider trading.

3. APPLICATION OF OUR ETHICAL PRINCIPLES

3.1.1 Ethical principles in our daily work

The company's management team is responsible for promoting these principles in our organization. However, the ultimate responsibility for following the principles and nurturing an ethical culture lies with each of us.

Every staff member has the duty to know these ethical principles and the related more detailed instructions, and to follow them.



If you have any questions about the interpretation or application of the ethical principles or other company policies, please contact your supervisor.

3.1.2 Bringing grievances to light

We support a culture where everyone is encouraged to freely express the grievances they perceive. At Enico, you can safely and confidentially talk about concerns and ask questions even when traditional methods are not available or do not suit the situation.

If you disagree with the content or interpretation of the ethical principles, or if you want more information on them, or if you suspect abuse, contact your supervisor.

If you want to report suspected abuse anonymously, you can do so via the "**Contact us**" section on Enico's website **enico.fi** according to the instructions below.

In the contact form, fill in the following information in the mandatory fields (*marked fields):

- Name*: **Feedback to Management**
- Email*: **info@enico.fi**
- Company*: **Enico Oy**
- Subject*: **Other**
- Message*: *****write your free-form feedback here*****

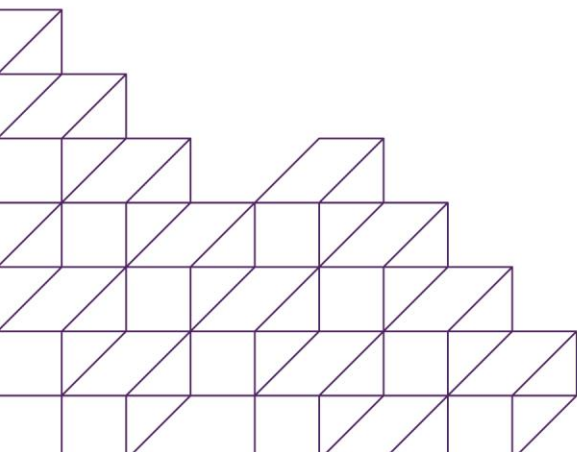
A notification made in good faith must not cause damage to the notifier. Any retaliation will always result in disciplinary action, regardless of position.

3.1.3 Investigation of violations

All reports of violations of these principles made in good faith will be promptly, comprehensively and impartially investigated with the assistance of an appropriate internal and/or external entity.

Notifications of possible violations are handled strictly confidentially and anonymously as far as possible.

Violations of ethical principles, as well as failure to report a violation and making an unwarranted report may result in disciplinary action, which may include termination of employment.



DOCUMENT VERSION HISTORY		
VERSION	DATE	DESCRIPTION/CHANGES
1.0	11.11.2019	Code of Conduct, Original English version
2.0	28.4.2020	Further development of the content of the document and translation into Finnish
3.0	15.8.2024	Update of both Finnish and English versions

