



KUUSAKOSKI
RECYCLING

KASK

CODE OF CONDUCT

OUR WAY OF WORKING

A MESSAGE FROM THE CEO

As a family enterprise going back more than one hundred years, Kuusakoski has a long tradition of promoting sustainable business. Sustainability to us also means acting ethically and evaluating our operations on the basis of our business culture and how well our values are implemented. In addition to complying with official laws and regulations, it is vital for us to act in accordance with Kuusakoski's Code of Conduct, transparently and together through mutual co-operation.

We want to promote a business culture that emphasises the role of individuals in implementing sustainability. Kuusakoski's management and supervisors play an important role in enabling and encouraging this. Ultimately, the intentions and actions of each individual Kuusakoski employee and partner in his or her daily activities determine how sustainable and ethical we truly are.

From time to time we face situations that force us to consider what is permitted and ethically acceptable and what is not. Our Way of Working – Kuusakoski's Code of Conduct lays out our common ground rules and offers basic principles for evaluating your own work. We also expect our partners to commit to our way of working.

We also want to encourage you to consider how ethical issues are manifested in practice in your daily work and to include this topic in your everyday discussions.



Mikko Kuusilehto
CEO
Kuuasakoski Oy

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1.

INTRODUCTION

Kuusakoski's Code of Conduct is based on the principles of sustainable and ethical business that have been defined jointly and approved by management. The Code of Conduct has been approved by the Board of Directors of Kuusakoski.

Our success is based on how reliable and credible we are considered by our employees, customers and other stakeholders. Ethics and sustainability are built on our choices and concrete actions in everyday situations. Common ground rules guide us and ultimately safeguard our competitiveness and our future.

The aim of our Code of Conduct is to clarify what Kuusakoski's ethical principles and sustainability mean in practice and to explain how each of us is expected to work. We also expect our partners to comply with our Code of Conduct.

We take infringements seriously and investigate them thoroughly. If necessary, an external expert or other third party may be called on to assist us. Infringements can have serious consequences, including the termination of an employment or cooperation agreement. Violations of the law are always reported to the authorities for investigation.

We encourage individuals to address any grievances and explain what to do if infringements are observed. Each of us has the opportunity and obligation to participate in further developing our sustainable ways of working.



2. WE WORK IN ACCORDANCE WITH OUR VALUES

We at Kuusakoski are proud of our company. We are a pioneer in the recycling industry and an expert in environmental technology. Sustainability provides a strong foundation for our business operations. It means that each of us knows the impact of our own actions on the quality of our products and services, as well as on safety and the environment.

EVERYTHING WE DO AT KUUSAKOSKI IS GUIDED BY OUR VALUES

We work sustainably – focus on occupational safety and the environment

Recycling is environmentally friendly in itself, but we go further and are committed to sustainability in everything we do. This includes minimising noise pollution and other environmental emissions. We are constantly improving occupational safety with the goal of eliminating accidents at work completely.

We work reliably

We always keep our promises. Whether answering a call request or delivering customer orders on time, we stick to our word. We can be trusted in everything we do, both large and small.

We develop continuously

We constantly strive to improve the efficiency of both our services and our processes. We take recycling and materials expertise seriously. For us, this work is a passion that drives us to continually improve the efficiency of our operations. This allows us to react quickly to changes in the market and the needs of our customers.

We work together

Everyone benefits from working together. Teamwork is the only way to achieve the goals we have set for ourselves. By working together, we can further develop our technical expertise, grow our business and improve our profitability.

HOW YOU SHOULD WORK

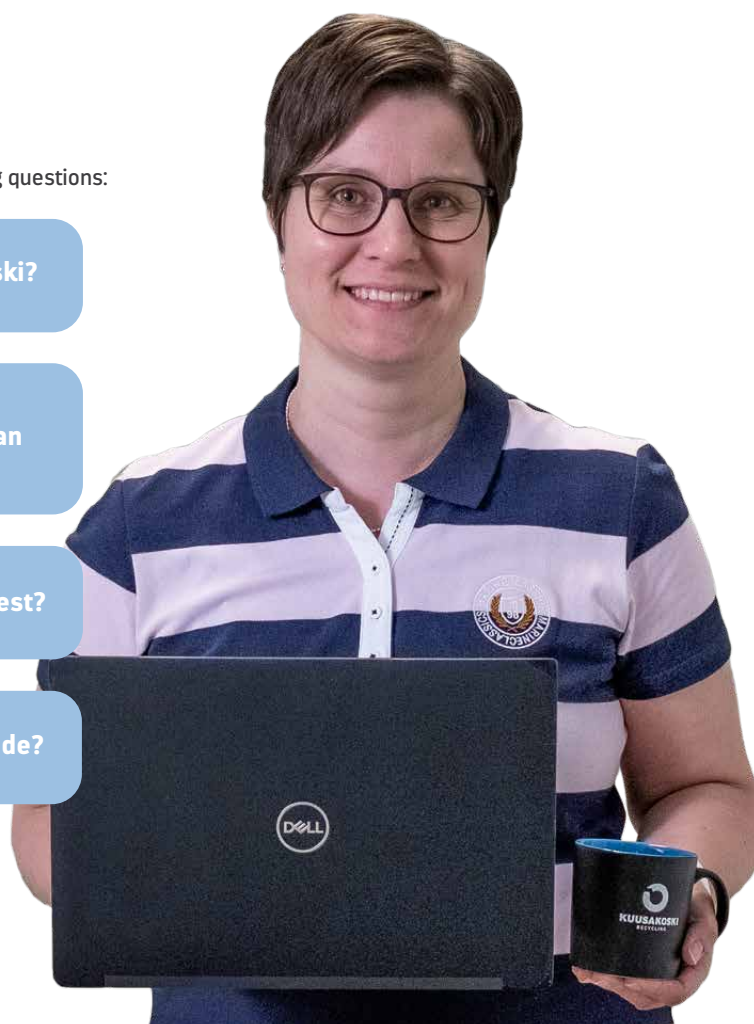
Evaluate your work by asking yourself the following questions:

Does my work build trust in Kuusakoski?

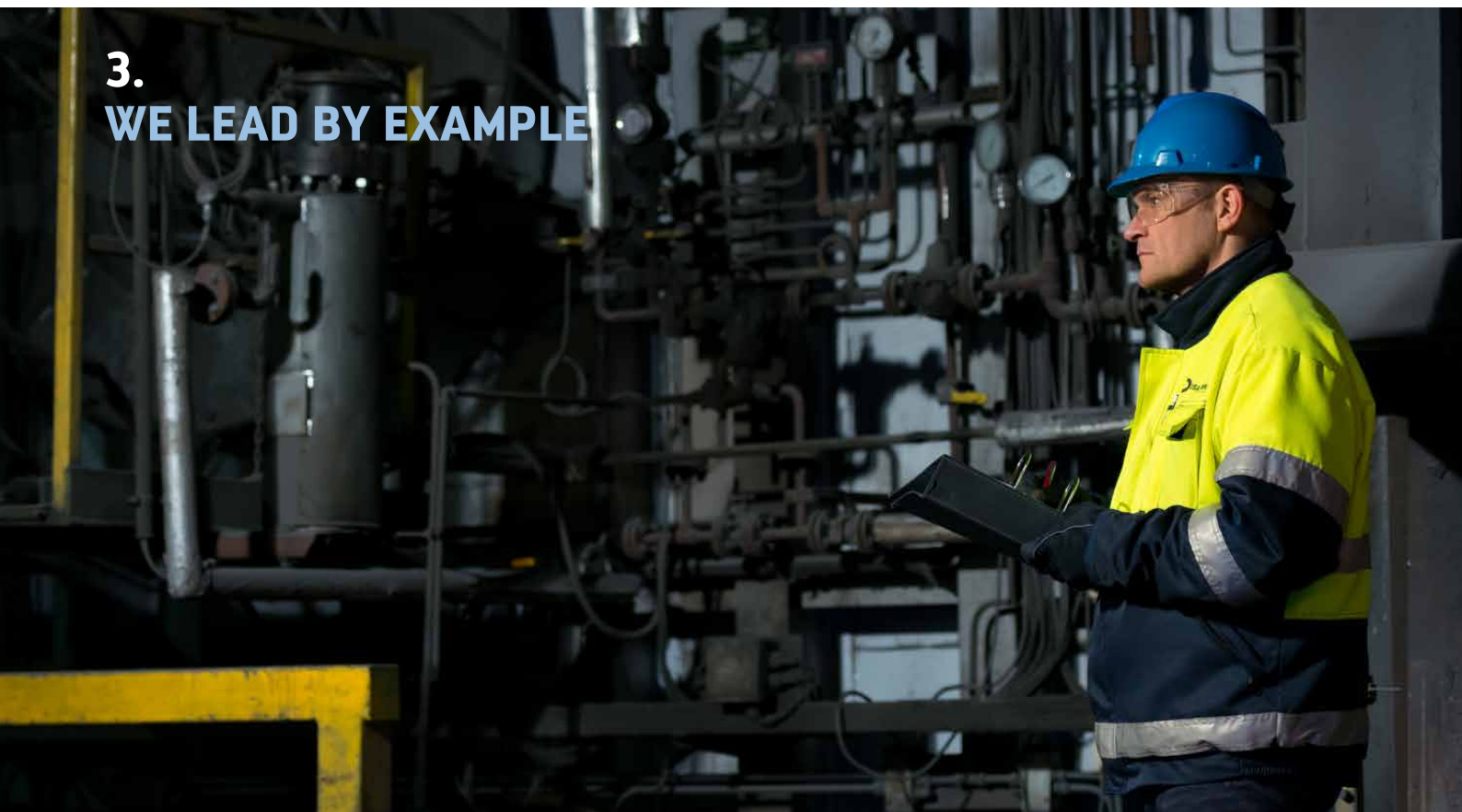
Does my work help create a work environment in which Kuusakoski can succeed in the long term?

Do I work in a way that is fair and honest?

Can I commit to the choices I have made?



3. WE LEAD BY EXAMPLE



Kuusakoski's management has a special responsibility to communicate expectations and goals to employees and partners, as well as to demonstrate its commitment to our common ground rules by **setting an example**.

We expect supervisors to respond quickly to ethical concerns raised by employees and to take appropriate action. Activities that are counter to our Code of Conduct, or any suspicion of such an infringement, will be dealt with only by the parties needed to clarify the matter or take further action. We ensure that reports of infringements are treated confidentially and that the individual who has reported the infringement is kept informed of how the matter is being handled without delay.

It is also possible to report infringements anonymously through Kuusakoski's online **Whistleblowing channel**.

We want discussions of ethical issues to be a natural part of our everyday activities.

Kuusakoski's upper management is always available to participate in these discussions.

4. WE COMPLY WITH ALL LAWS, RULES AND REGULATIONS

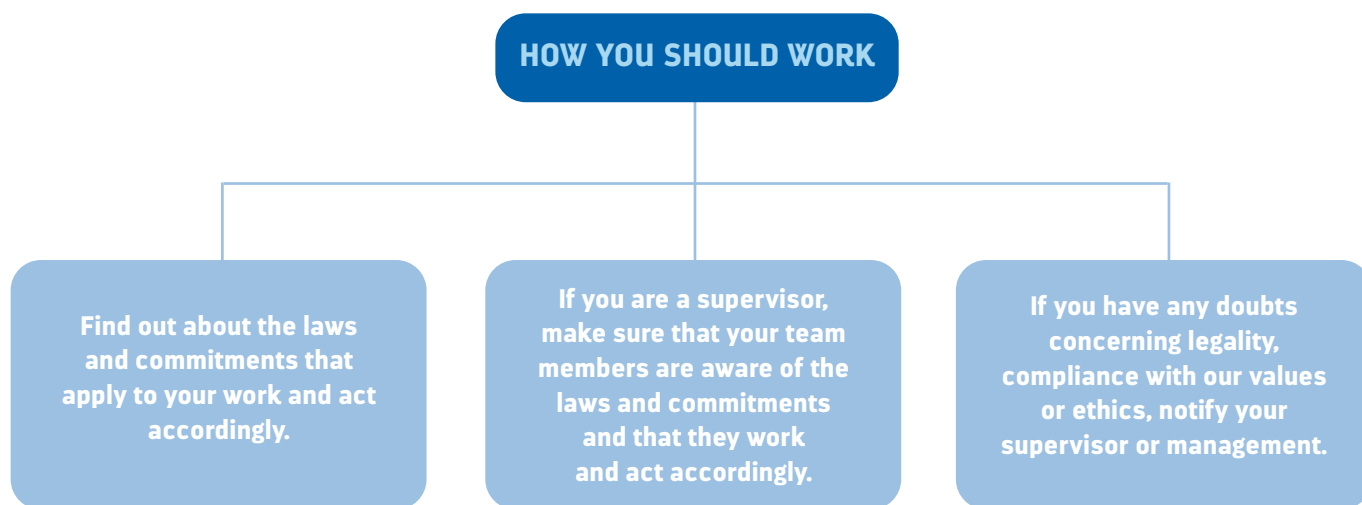
At Kuusakoski, we always work according to requirements and comply with all applicable laws, rules and regulations. We are supported in this by international management system standards, including **ISO 9001**, **ISO 14001** and **ISO 45001**, as well as locally by **e-Stewards** (USA) and **Cenelec** (Sweden). Sustainability for us also means doing even more than the laws or standards require of us. Kuusakoski's management is responsible for determining our operating methods, while our supervisors ensure that these methods are applied also to our contract practices and employee orientation.

The recycling industry is highly regulated, and processing waste is subject to a permit in most of the countries in which we operate. We closely monitor changes in legislation and ensure that our emp-

loyees have the necessary knowledge and expertise in legal and regulatory requirements in their everyday work. In addition, we always comply with all national and local obligations in our country units.

As an industry leader, we also work closely with the authorities and other stakeholders to develop sustainable business models throughout the recycling sector.

In our accounting and reporting, we comply with laws, regulations and Kuusakoski's internal guidelines. We do not provide misleading information or distort financial or other documents. We are open, precise and transparent in all our interactions.



5.

WE RESPECT EACH INDIVIDUAL'S RIGHT TO WELLBEING, SAFETY AND EQUALITY

5.1. HUMAN RIGHTS AND EQUALITY

We are all entitled to a work environment in which we are appreciated and treated with appreciation and respect. Only in such a work environment can the full potential of each of our employees be realised. This is also one of the cornerstones of our success.

We treat all employees equally in recruitment, pay and job development. We ensure that our personnel is as diverse as possible in terms of skills, work experience, age and employee groups. We train our supervisors and employees on ethical themes and monitor wellbeing at work and equality on an annual basis.

We respect and promote human rights in accordance with the principles of the UN's Universal Declaration of Human Rights and the ILO's Declaration on Fundamental Principles and Rights at Work.

We do not tolerate child labour, human trafficking or forced labour in any form. We take into account the requirements of national and

local legislation, including country-specific policies and instructions such as those outlined by Acas in the UK, in our various country units. We also do not tolerate harassment, punishment, intimidation or bullying of any kind. We do not discriminate against anyone on the basis of ethnic background, citizenship, sexual orientation, religion or any other personal matter related to the individual. We respect the freedom of association and the right of our employees to organise, as well as all requirements concerning statutory benefits.

We take into account the requirements of national and local legislation as well as all country-specific policies and instructions in our various country units.

In our agreements, we require in writing that our partners comply with laws, regulations and good business practices, and that they respect human rights in their operations. As an international company, our operations have a broad impact, either directly or indirectly. We ensure the suitability of our partners through risk assessments and by including terms and conditions in our agreements that help manage supply chain risks.

HOW YOU SHOULD WORK

Treat your colleagues and other cooperation partners equally and with respect.

Address any inappropriate behaviour you notice, such as harassment or bullying.

Promote an open and constructive culture of discussion, in which shortcomings can also be highlighted without negative consequences.

Understand that creating a good work community is also your responsibility.

If you suspect any infringement of the law or that human rights are not being respected, either in your own activities or those of a cooperation partner, report it to your supervisor or company management.



5.2. OCCUPATIONAL HEALTH AND SAFETY

The health and safety of our employees and all those with whom we have contact is of paramount importance to us. We each have a responsibility to identify health and safety deficiencies in our work environment and report risks immediately. Intentionally not reporting and endangering your own safety and the safety of others is against our guidelines.

Occupational safety is an important component of our professional skills that we develop systematically. We do not compromise on safe practices or technical protection measures. We identify occupational safety risks through safety observations, safety walks, risk assessments and surveys. We take care to correct any deficiencies in occupational safety as soon as possible. We ensure the competence of our employees and subcontractors through adequate orientation, job guidance and training. Through preventive occupational safety work, we reduce work-related risks and prevent accidents at work and illness. Our goal is to eliminate accidents at work completely.

HOW YOU SHOULD WORK

Follow the instructions and rules that maintain occupational safety, such as the use of safety devices and protective equipment.

Promote a safe and pleasant work environment through your own activities.

Participate in occupational safety training and share your observations, shortcomings and ideas related to occupational safety.

Immediately inform your supervisor and the person in charge of the unit about situations and dangers that pose a threat to health and safety.





6. WE ARE ENVIRONMENTALLY SUSTAINABLE



Our goal is to reduce the energy used to manufacture metal products and the other materials we process and to increase their recycling and reuse. We work actively to promote the circular economy. We are also constantly improving the material and energy efficiency of our own operations. In our everyday work, we strive to find uses for the waste generated in our processes and reduce energy consumption.

At our sites, we reduce emissions from our operations and prevent soil and water pollution by means of structural solutions. We choose renewable energy whenever possible and favour environmentally friendly technologies in our procurements.

We take environmental considerations into account and comply with environmental legislation in all our day-to-day operations. Under no circumstances do we accept negligence of environmental issues.

HOW YOU SHOULD WORK

Be aware of and always follow the environmental regulations and guidelines that pertain to your own work.

Immediately inform your supervisor and the person in charge of the unit about situations and dangers that pose a threat to the environment.

Promote the efficient use of energy and other resources in your everyday work and choices.

7. WE COMPETE FAIRLY

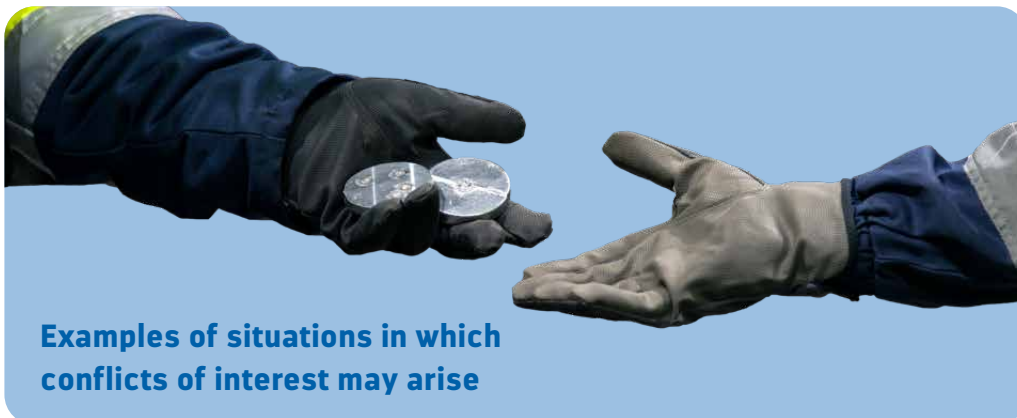


7.1. FAIR COMPETITION IS THE BASIS OF OUR OPERATIONS

We comply strictly with all competition laws. We support fair competition and do not accept anti-competitive practices, such as cartels. We are independent in our pricing and marketing efforts. We do not offer or receive benefits related to the sale of products or services or place our customers in an unequal position. We do not discuss prices, delivery terms or other issues that are sensitive to our business with our competitors. We ensure that any discussions with competitors take place only in contexts in which we do not jeopardise our principles.

7.2. CONFLICTS OF INTEREST

We act in all situations in the interests of Kuusakoski. A conflict of interest is a situation in which our personal interest conflicts with the interest of Kuusakoski. We avoid such relationships or situations that could jeopardise objective and fair decision-making in our work. We never use Kuusakoski's physical property, information or position to pursue our own interests.



Examples of situations in which conflicts of interest may arise

- You work or act as a consultant (you or a member of your family) for a competitor or potential competitor while you are employed by Kuusakoski.
- You work as the supervisor of a family member or other close relative.
- You have a personal interest in a competitor, supplier or other partner, for example through your holdings.
- You have any other personal interest or earnings opportunity through Kuusakoski's business.
- You receive gifts, discounts, other benefits or services from a customer, potential customer, competitor or supplier, unless they are available to all Kuusakoski employees.

7.3. GIFTS AND HOSPITALITY

It is important to us that we compete only by the quality of our products and services. We do not accept corruption or bribery in any form. We do not accept or offer gifts or hospitality, such as meals or entertainment, if they are used to improperly influence decision-making and if they may have legal repercussions or cause reputational damage for Kuusakoski.

Employees who negotiate business and agreements in the course of their work must be particularly careful not to jeopardise impartiality and fair business practices. We do not accept gifts or hospitality when negotiating cooperation with our partners.

We may, however, receive a reasonable and customary gift or hospitality as part of our normal and well-meaning business. We may also accept occasional gifts in situations that call for normal consideration, such as anniversaries. However, accepting meals, entertainment or gifts must not be regular or repeated by the same party. We do not offer or receive money in any form, with the exception of occasion donations made by Kuusakoski to worthy charities.

We do not accept gifts or hospitality with a market value greater than €100 without management approval. Accepting a gift or hospitality should not cause unease to the recipient, who should be able to discuss it openly.

When offering gifts or hospitality ourselves, we must ensure that it cannot be interpreted as an attempt to influence the business and that it does not cause reputational damage for Kuusakoski.

We do not offer gifts or hospitality to public officials under any circumstances without the separate approval of the management. We never use our own personal funds or resources to promote something that Kuusakoski does not want to with its own resources.

We may offer our customers gifts, meals and entertainment of negligible value so long as they are customary and reasonable. The provision of gifts and hospitality must not conflict with the laws, regulations and policies of the recipient. A record of gifts and hospitality is kept in accordance with Kuusakoski's guidelines.

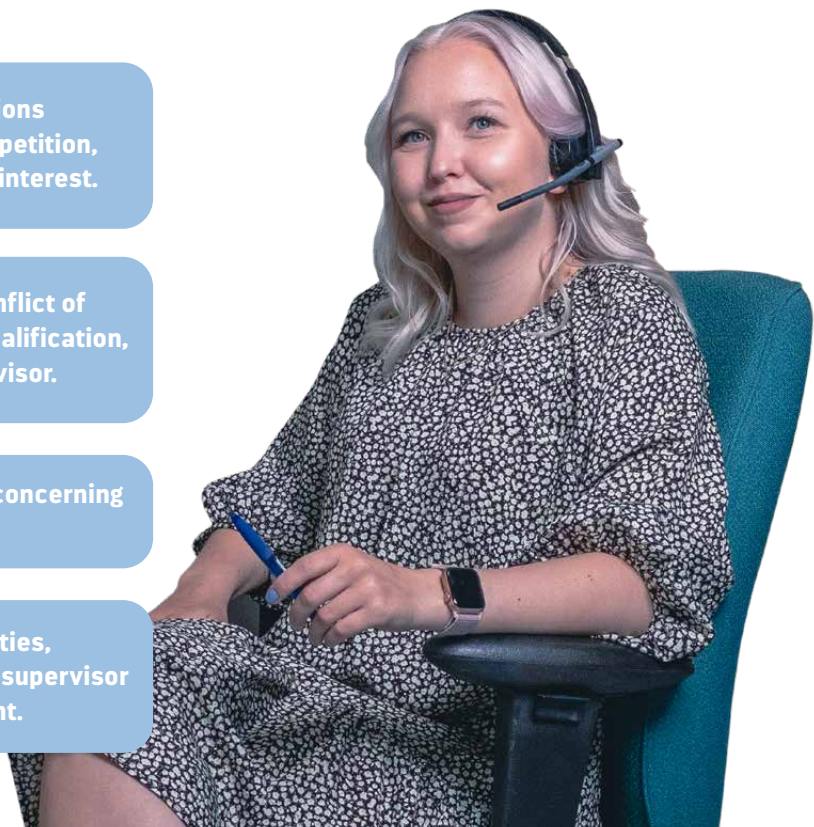
HOW YOU SHOULD WORK

Act prudently in all situations where you suspect unfair competition, undue influence or conflict of interest.

If you identify a potential conflict of interest or other cause for disqualification, discuss it with your supervisor.

Follow Kuusakoski's guidelines concerning gifts and hospitality.

If you notice any irregularities, immediately report them to your supervisor or company management.



8. WE PROTECT INFORMATION AND PROPERTY

We follow Kuusakoski's guidelines concerning the use and protection of the intangible and physical property of Kuusakoski and our partners, including country-specific policies for Information Technology and GDPR.

We use Kuusakoski's property only for business purposes and never use it for personal purposes or in an inappropriate way. We handle property with care and protect it from damage, unauthorised use and crime.

We take care of data security and protection responsibly in accordance with Kuusakoski's policy. We respect privacy and always process personal information in accordance with data protection regulations.

We also respect the intangible and other assets of our customers and other partners and treat the information entrusted to us confidentially.

We ensure that our company presentations and other material intended for external use contain only information about Kuusakoski that is suitable for public use. We do not discuss the internal affairs of our company in public places or on social media. External communication to the media, authorities and other stakeholders is the sole responsibility of designated employees within Kuusakoski.

HOW YOU SHOULD WORK

Look after any property and information belonging to Kuusakoski that you are responsible for and use them only for purposes approved by Kuusakoski.

Respect the property and information of our partners.

Follow Kuusakoski's guidelines concerning data security and protection.

If you notice a threat to the property or information of Kuusakoski or a partner, inform your supervisor or company management.



9. WE ENCOURAGE INDIVIDUALS TO ADDRESS GRIEVANCES

9.1. REPORTING GRIEVANCES

In addition to complying with laws and regulations, we operate ethically and in accordance with Kuusakoski's values. We want to promote an open and honest corporate culture that encourages individuals to address any possible grievances and abuses at the earliest possible stage. It is the responsibility of supervisors to create a supportive atmosphere in which it is easy for employees to do so. This is an integral part of our risk management and the proactive development of our operations.

If you are concerned about a certain activity, you can evaluate it with the help of the following questions:

- Is the activity legal and in accordance with our values and guidelines?
- Do you think the activity is ethically correct?
- How would the activity look like to outsiders?
- Do you think you are acting in a fair and justified manner?
- What would be the consequences of not addressing the issue?

In the first case, discuss your concerns with your supervisor or a representative of company management. You can also report anonymously through Kuusakoski's online **Whistleblowing** channel; instructions can be found on the Kuusakoski website at report.whistleb.com/kuusakoski.

We never penalise an employee or cooperation partner who has, in good faith, reported an infringement or participated in an investigation related to the infringement. Punishing whistleblowers is a violation of this Code of Conduct and may lead to serious consequences, including the termination of the employment relationship or cooperation agreement.

**YOUR DECISIONS AND
ACTIONS MATTER.**



**WE THANK YOU FOR YOUR
SUSTAINABILITY!**



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