

Elenia's Code of Conduct for Partners



Contents

- Elenia's Code of Conduct for Partners** **3**
 - Foreword by Elenia's management.....3
- Our values** **4**
- General principles and procedures** **5**
 - Why does Elenia have a Code of Conduct?.....5
 - How we use our Code of Conduct6
 - Are you aware of a violation of the Code of Conduct?7
 - Requirements of our Code of Conduct7
 - Establishing open interaction8
 - Sustainability and continuous improvement9
- Ethical business and good governance** **10**
 - Ensuring fair competition 10
 - Preventing corruption, money laundering and the grey economy 11
 - Avoiding conflicts of interest..... 12
 - Appropriate data use and management..... 12
 - Sustainable procurement and partnerships..... 13

Our Code of Conduct gives direction to how we operate at Elenia.



- People and work** **14**
 - Respecting human rights 14
 - Occupational health and safety 15
 - Promoting well-being at work and non-discrimination..... 16
 - Labour law 17
 - Ensuring a diverse and fair workplace 17
- Environment and climate**..... **18**
 - Environmental impacts under control..... 18

Elenia's Code of Conduct for Partners

Foreword by Elenia's management

Our Code of Conduct gives direction to how Elenia and our partners operate. This commonly accepted Code of Conduct for partners steers our daily decision making and provides the basis for our work and services. This document requires Elenia's partners to operate in accordance with the principles presented herein.

The objectives at the core of our Code of Conduct are the promotion of courage and the continuous development of our partners as well as being an honest and valued partner for our stakeholders and a responsible member of society.

We adhere strictly to our Code of Conduct. We encourage our partners to openly discuss and challenge our shared ways of working and to boldly create new ones. We also accept mistakes and failures in order to use them for learning and

renewing ourselves, both as individuals and as a working community.

It is clear that our Code of Conduct does not provide all the answers, and some daily ethical solutions will depend on the judgement of the professionals in our working community. That is why we expect Elenia's employees and partners to understand our shared values and to make them part of everything they do.

We expect our partners to comply with our Code of Conduct and encourage them to engage in active dialogue in the spirit of continuous improvement and transparency.

Tapani Liuhala
CEO



Our values

Our shared values lay the foundation for our Code of Conduct and operating in accordance with it. Our values are the basis of our work and they describe the way we operate at Elenia. The values guide our behaviour with each other, our customers, partners and the surrounding society. Values are the ethical and sustainable foundation of our operations.



Responsibility for the future

Sustainability and acting as a forerunner guide our action. We take care of the security of supply and promote the competitiveness of society by reconciling social, economic and environmental responsibility. Sustainable development, climate action and biodiversity are the basis of our operations. We strengthen safety and well-being. Skilled and healthy employees are our key to success. We value equality, flexible work and a good work-life balance.



Close to the customer

Smooth service is close to our heart. We listen, learn and do what's best for our customers. We are attentive and present when in contact with customers. We keep our promises. Our customer promises encapsulate our desire to provide quality service. We enable and enrich everyday life.



Open and reliable cooperation

We act transparently to strengthen confidence and trust. We value, respect and treat one another, our customers and our stakeholders equally. Our working community and partner cooperation provide a good environment to do our work. We believe in the power of cooperation.



Courage to renew

The courage to embrace change drives our choices and our work. Our solutions renew the energy sector and energy services. To develop our services and operations, we need information about and insight into the needs of our customers and society. Courage means openly asking when you do not know, constructively questioning things when you disagree, and responsibly correcting any mistake. Visions are reached collaboratively, as are results.

General principles and procedures



Why does Elenia have a Code of Conduct?

The Code of Conduct defines the shared rules that Elenia follows in its business and services. Our Code of Conduct is the foundation of our business and sustainability. It supports and benefits the sustainable development of our services and business.

Elenia has had a Code of Conduct in place since the company was founded in 2012. This version was approved by Elenia's Management Team on 8 April 2021 and was provided for the information of the board of directors of Elenia Oy on 16 June 2021. Complying with these principles is a part of all material agreements between Elenia and its partners.

Our Code of Conduct and sustainability are based on legislation and international requirements, such as the ten principles of the UN Global Compact initiative and the underlying international agreements, including the UN Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the UN Convention against Corruption, the UN Rio Declaration on Environment and Development,

and the UN sustainable development principles. Based on Elenia's Code of Conduct and alongside it, our operations are also guided by our public policies, the relevant parts of which are applied in cooperation with our partners.

- **Human resources policy**
- **Occupational health and safety policy**
- **Risk management policy**
- **Asset management policy**
- **Information security policy**
- **Sustainable procurement policy**
- **Environmental policy**

The management ensures the use of policies and guidelines in such a way that the requirements and operating methods are clear to our partners. Our values, Code of Conduct and other guidelines promote responsible business management. We update the guidelines as necessary and ensure that up-to-date information is available on our external website.

How we use our Code of Conduct

In this Elenia Code of Conduct for partners, we describe the obligations that our partners must comply with in their cooperation with Elenia.

The Code of Conduct is an integral part of material agreements between Elenia and its partner. All Elenia Group suppliers and other business partners must comply with the Code of Conduct. Alternatively, the partner may also demonstrate compliance with principles equivalent to this Code of Conduct as defined in the partner's own principles, rules or similar.

Elenia's Code of Conduct sets minimum requirements that the partner must comply with when dealing with their own and Elenia's own employees as well as third parties. The Code of Conduct does not supersede applicable laws and

regulations, but if local laws or regulations are less stringent, the partner must comply with this Code of Conduct.

The partner is responsible for ensuring and monitoring that operations in their own organisation are carried out in accordance with this Code of Conduct. In addition, the partner shall ensure that its own suppliers and business partners, i.e. Elenia's sub-contractors and other entities in Elenia's value chain, comply with the requirements of the Code of Conduct. The partner shall regularly train and monitor the fulfilment of these obligations.

Elenia has the right to obtain and request relevant information from the partner on matters related to the Code of Conduct in order to ensure compliance with the same. Elenia also has the right to audit the partner's operations and the implementation of corrective measures in the partner's operations

and its supply chain. The audit may be carried out by Elenia or by an independently qualified third party. Elenia is liable for the costs directly caused by the audit and the partner is required to participate in the audit at its own expense. We expect the partner to cooperate fully in connection with inspections. These inspections may also include site audits.

If, as a result of the audit or other findings, we have reason to believe that the partner has not complied with this Code of Conduct, Elenia has the right to terminate the agreement or require the partner to remedy the deficiencies. If the partner fails to take remedial action, Elenia has the right to take remedial action or terminate the agreement. If the partner finds that it does not meet the requirements of the Code of Conduct, it must immediately take appropriate corrective action and report to Elenia on the deficiencies, violations and their remedy.



Did you notice a violation of the Code of Conduct?

It is the responsibility of each partner to report concerns, suspicions and observations of violations of our Code of Conduct or other obligations. You can report to your contact person at Elenia or contact Elenia.

Elenia will expand the whistleblowing channel to its website in 2021.

There shall be no consequences to the whistleblower for a declaration made in good faith. We handle all reports in accordance with Elenia's guidelines and address any irregularities.

Action or failure to comply with the Code of Conduct may result in appropriate disciplinary action.

Requirements of our Code of Conduct

Elenia's activities and business are regulated by national and international laws and regulations. Many of the requirements of the Code of Conduct are also based on legal requirements.

Our partner's employees must be aware of the legal requirements they need to take into account in their work. The partner must ensure that its employees are aware of the requirements and provide them with a way to seek advice if they are uncertain about the legal requirements related to their work.

We obligate the partner to meet the requirements and competence requirements by measures such as monitoring legislation, the provision of comprehensive orientation and regular training. In Elenia's partnerships, everyone understands that non-compliance with laws and regulations can have serious consequences for Elenia, both legally and in terms of reputation.



Establishing open interaction

Elenia provides information in a transparent and honest manner and interacts with its customers and stakeholders in order to promote trust. We cooperate with our partners to build Elenia's reputation and brand on the basis of our values, vision, mission and strategy. We hold our reputation and brand valuable and are committed to protecting them.

In marketing and other communications, we present our services and pricing clearly and truthfully. We

comply with the principles of trademark protection and require our partners to do the same.

We act actively and in a timely manner towards the media and provide up-to-date information. Cooperation with the media is always conducted in collaboration with Elenia's communications by both the management and experts as agreed. We adhere to and require our partners to adhere to the same responsible principles on social media as in other communications and interactions.



Sustainability and continuous improvement

A sustainable approach is a natural part of our operations and services. Our and our partners' task of securing a smooth daily life in society requires it also.

Elenia's Code of Conduct describes key aspects of financial, social and environmental sustainability. In accordance with the principle of continuous improvement, Elenia is committed to recognise the direct and indirect consequences its operations have on sustainability and we expect the same commitment from our partners.

Our objectives, both voluntary and related to

conformance, are addressed comprehensively in our sustainability programme. We share the results of the programme in our annual sustainability report and other communications. We appreciate also our partners' transparent accountability reporting as a part of procurement.

We are constantly taking new steps to improve our sustainability. The main goals of Elenia's strategy include earning our customers' trust, ensuring efficient operations, renewing the electricity market and services and combating climate change. One way in which we implement our strategy is our sustainability programme, in which we define

the goals for taking care of sustainability together with our customers and partners.

The following certified management systems apply to all of Elenia's business and concern all of its employees and partners, as applicable: Asset management system ISO 55001, Occupational health and safety system ISO 45001, Environmental management system ISO 14001 and Information security management system ISO/IEC 27001. Elenia always defines, as part of procurement, the relevant management systems required from the partner or the requirements for operations in accordance with them.





Ethical business and good governance

Ensuring fair competition

We believe that fair competition is in the interest of Elenia, our shareholders, customers, employees and society as a whole. Competition promotes efficiency and the creation of new things and thereby also a well-functioning market economy.

We do not accept unlawful acts that contravene competition law. The partner commits to not engage in anti-competitive behaviour, such as conducting anti-competitive discussions and concluding agreements, as well as to refrain from

cooperation with any parties that engage in such behaviour. Such practices include, for example, illicit price fixing, bid rigging, market or customer allocation schemes, abuse of market power and other illegal restrictive practices at any level of the value chain.

We do not cooperate with anyone who engages in anti-competitive activities. We do not accept such practices from our partners, and it is not how we conduct business.

Preventing corruption, money laundering and the grey economy

Elenia works in accordance with the UN Global Compact against all forms of corruption, including blackmail and bribery. We believe that corruption undermines legitimate business, distorts competition and poses risks to businesses and individuals.

Elenia has a zero tolerance policy for corruption in all of its forms. We may not give, offer, require, accept or receive gifts, donations, payments or other benefits intended to guide legislation or decision-making by our stakeholders or to obtain inappropriate business benefits.

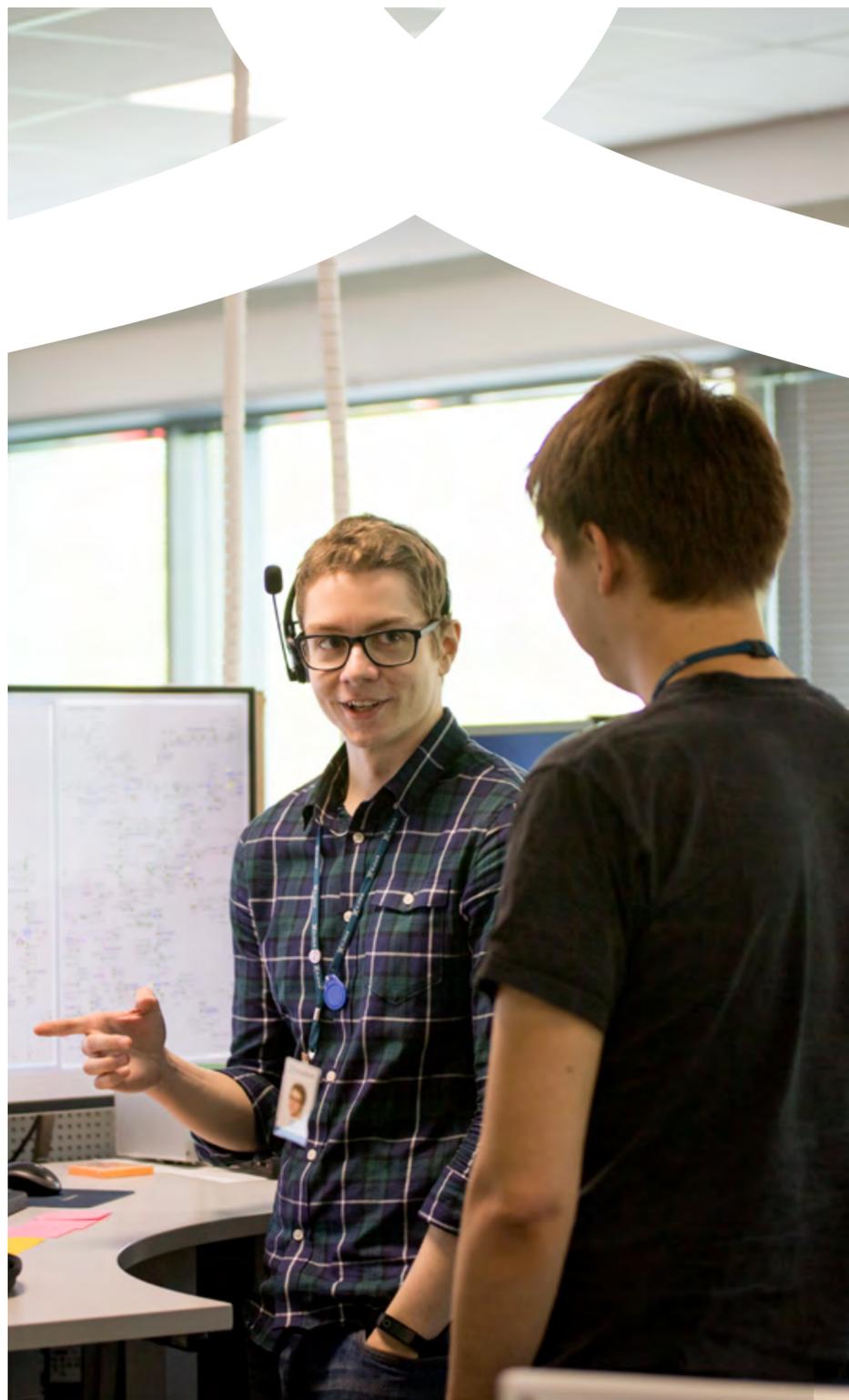
The partner may not offer or propose benefits that could be regarded as inappropriate compensation, reward or benefit. This prohibition applies to persons who belong to our partner's staff or administration, service providers or other partners, officials or government representatives, as well as their close relatives or other persons associated with them.

Hospitality must be reasonable. In case of doubt, the partner must ensure from Elenia's contact person whether a benefit can be given and the proper way to report such benefits. Elenia's employees know and comply with the anti-bribery guidelines. We expect the same from our partners. Prohibited benefits beyond normal hospitality may include money, goods, leisure trips, hospitality, or other fees and services.

We do not accept the grey economy. Partners may only conduct business with reputable parties that conduct legitimate business and whose funds originate from legitimate sources.

The partner undertakes to prevent money laundering and to at least complying with the anti-money laundering laws applicable to its operations. The partner shall have the appropriate policies and processes required by money laundering legislation to detect and prevent money laundering.





Avoiding conflicts of interest

Partners are required to work in Elenia's interests and avoid any situations in which private, financial or other external interests conflict with the work obligations of Elenia's employees.

A conflict of interest arises when personal interests are in conflict

with Elenia's interests. Each partner must understand that even the impression of a conflict of interest can cause harm to Elenia and its reputation. The partner shall immediately report according to the agreed practices if a conflict of interest arises or could arise as a result of the partner's actions.

Appropriate data use and management

Partners are responsible for communications, using data, data security and protection as well as for ensuring that privacy is respected. Operating appropriately with regard to these considerations is essential in order to maintain trust and ensure efficiency. The partner must always respect the confidentiality of Elenia's data as well as that of its stakeholders. Elenia ensures the necessary level of data security and protection by auditing, if necessary.

Elenia also complies with and requires partners where applicable to comply with rules and regulations on market abuse and insider information, such as trading restrictions and disclosure obligations. Together, we maintain the confidentiality of any information that is classified or is presumed to be a business secret.

Partners must comply with privacy protection in processing personal data. All persons processing personal data shall exercise

caution in the collection, use and storage of that data.

Partners must plan in advance how they process personal data in connection with their work, and only the data necessary for the intended purpose must be collected in their personal data register. The partner must ensure the accuracy of the personal data in the personal data register and make sure that their processing does not jeopardise the data subjects' privacy. The partner must inform the data subjects about their rights and the processing of personal data.

We require that all of our partners process all personal data confidentially and in compliance with the applicable legislation on personal data and the data security requirements based on the Electricity Market Act.

Elenia manages information security in accordance with the internationally certified management system ISO/IEC 27001.



Sustainable procurement and partnerships

We are committed to sustainable procurement.

Responsible and sustainable procurement refers to fair and sound partnerships based on Elenia's values and Code of Conduct and operating in a socially responsible manner. We choose our partners using fair criteria and treat everyone professionally. Our procurement decisions are based on equal criteria, such as price, quality, delivery capacity and accountability. We take social, environmental and economic responsibility into account in our procurement processes. We require our suppliers to promote responsible practices in their own supply chain.

Responsible procurement and our Code of Conduct are a part of all of our relationships with partners. All of the material agreements with our partners are always made in writing. Our partners must comply with the laws and regulations applicable to their operations and this Code of Conduct for partners. The partner must require its subcontractors to at least comply with the laws and regulations applicable to them.

We ourselves are also an accountable partner. We jointly develop our ways of working and partner relationships to achieve good service, mutual results and profitability.



Respecting human rights

Human rights belong to everyone. We respect and expect partners to respect all internationally recognised human rights, and the ILO Declaration on Fundamental Principles and Rights at Work.

We recognise that we and our partners have a responsibility to respect human rights, as expressed in the UN Guiding Principles on Business and Human Rights (**UNGP**), and we are committed to implementing the principles of the UNGP in all our activities.

Fundamental and human rights for us are, for example, the promotion of decent working

conditions, the prevention of discrimination and harassment, the guarantee of freedom of thought, opinion, religion and peaceful assembly, and zero tolerance for the use of forced and child labour.

Partners may not use child labour or permit its use. The partner shall not directly or indirectly employ children under the age of 15 or under the minimum age for completing mandatory education, whichever is higher. The partner must be able to ascertain the age of all persons they employ.



Ensuring occupational health and safety

Ensuring occupational health and safety is an integral part of Elenia's sustainability and it is reflected in our strategies, processes and everyday operations. In line with our strategy, our objective is to maintain first-class safety standards. We take safety and the environment into account in all of our decisions as part of our responsible electricity network development and the development of new products and services. We manage occupational health and safety in accordance with an internationally certified management system.

Our goal is to have zero accidents and achieve success in international evaluations of occupational health and safety. The partner must provide its employees with a safe and healthy working environment that is at least at the level required by applicable laws and regulations. The partner shall also monitor and keep records of their occupational health and safety level and occupational hazards.

Elenia, together with its network construction partners, is committed to developing the safety of our operating environment in accordance with the safety manifesto *Safely Back Home* and also requires our network construction partners to act in accordance with it. The safety manifesto and related information, such as the Safety Manual,

are available on Elenia's website.

It is the responsibility of all Elenia employees and partners to actively prevent health and safety risks in their working environment. In addition to highly competent and professional employees, our safety work is based on safe equipment, processes and operating models, visible and effective safety management as well as careful work planning and implementation. We and our partners always use appropriate protective equipment on construction sites, and they must be available to employees free of charge.

All partners involved in Elenia's activities must have the necessary knowledge, understanding and ability to implement safe and healthy work practices. Ways to ensure this include hazard identification, competence requirements, comprehensive orientation and regular training.

In the event of an accident, incident, near misses or other harmful conduct, we will take the necessary measures. Each partner has the duty to report such occurrences to Elenia according to an agreed process so that we can manage, investigate and mitigate their impact and learn from them.



Promoting well-being at work and non-discrimination

We expect our partners are aware and take into account the rights of potentially vulnerable groups, such as migrant workers, women, children and people with disabilities as well as indigenous peoples and local communities.

We do not permit discrimination, disrespect, bullying or harassment of any kind. Our positions are gender-neutral and we treat everyone equally regardless of ethnic, religious, social, political or similar background-related qualities. Our partners shall not use, tolerate or be subjected to any form of humiliation or physical punishment.

The partner must provide decent working conditions and provide workers with amenities such as drinking water, clean toilets, adequate ventilation, appropriate lighting and rest facilities. The partner shall not discriminate in any way in connection with recruitment or employment. Illegal discrimination is based on factors such as age, gender, religion, sexuality, nationality, pregnancy, disability, illness, trade union activity or membership, political activity or any other circumstance that may give rise to discrimination.

Labour law

The work commissioned by our partner must always be voluntary and under no circumstances may the partner use or benefit from forced labour. Forced labour means any work or service which is required under penalty and for which a person has not voluntarily offered themselves.

Our partner must ensure that their employees are able to understand the terms and conditions of employment. All employees must be provided with a written employment contract in a language they understand, which defines the basic working conditions, such as working hours, overtime pay, job description, notice period, amount of salary and payment interval. The partner must apply working time that is in accordance with applicable laws and collective agreements and keep records of the working time of their employees. The terms and conditions of employment must be clearly stated

before the start of an employment relationship.

The salaries and social benefits paid by the partner must meet at least the minimum requirements of national law, applicable collective agreements or the industry, whichever is the highest. We strongly urge our partners to pay their employees a living wage. This refers to the salary being sufficient to cover the cost of living. The partner must not use salary reduction as a punishment.

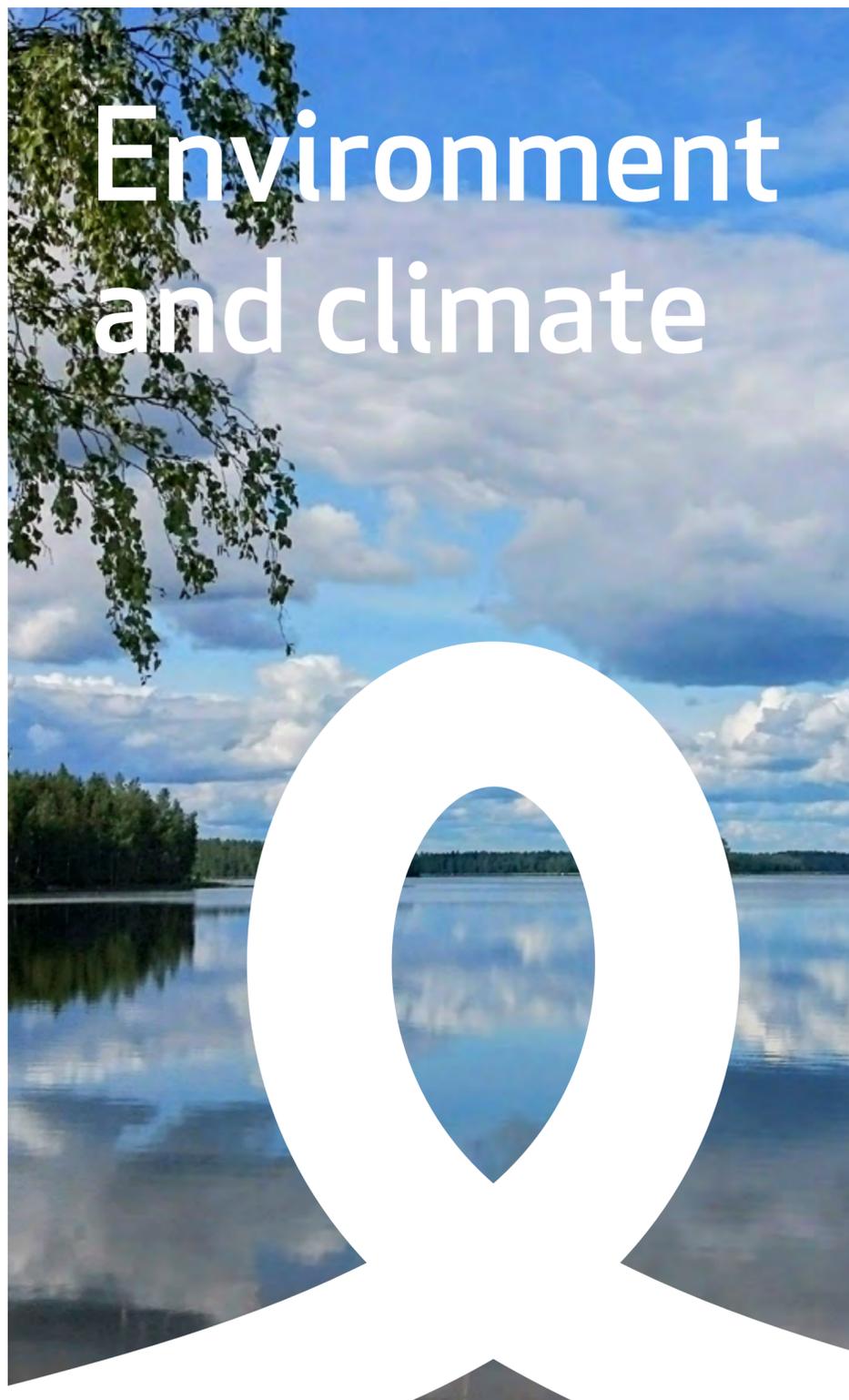
Partners' employees are free to leave after a reasonable period of notice in accordance with the applicable law or employment contract. Partners may not retain their employees' passports or other documents. The partner shall also ensure that their employees are not required to pay recruitment fees when using recruitment companies, for example.

Ensuring a diverse and fair workplace

We also maintain and require our partners to maintain an equal, diverse and fair working community. The partner must respect the right of workers to freely form, join or not join trade unions and to consult collectively. In situations

where the right to freedom of association and collective bargaining can be restricted by law, the partner must allow alternative forms of employee representation, association and negotiation.





Environmental impacts under control

Elenia promotes sustainable development. We require both our own operations and those of our partners to be environmentally responsible. We comply with and obligate our partners to comply with laws, regulations and standards. We operate proactively and require our partners to do the same. We manage environmental issues in accordance with the internationally certified management system ISO 14001 and require our partners to operate at least at the level defined by it.

Our aim is to continuously reduce harmful environmental impacts together with our partner network. Environmental legislation provides the minimum requirements for our operations. We have identified the key environmental aspects of our operations and their environmental impact. We regularly evaluate their significance as well as the required measures.

We identify the environmental aspects of our partner network and their environmental impact over their entire life cycle. We regularly evaluate their significance as well as the required measures.

Elenia has guidelines, development projects and goals for minimising the environmental damage caused by our operations and for strengthening our positive environmental impacts.

We take into account the direct and indirect impacts our operations have on climate change and the effects of climate change on our business. We promote society's transition towards

Key environmental aspects for Elenia are:

- energy consumption and climate change
- environmental deviations
- efficient use of materials and the circular economy
- sustainable procurement and supply chains
- sustainable construction and land use

a carbon-neutral circular economy. We minimise the amount of waste we produce and strive to increase reuse and recycling rates in all our operations, and we also expect this from our partners. We are doing our part to combat climate change and promote sustainable development.

Elenia and the partner must adhere to the precautionary principle in their actions affecting the environment. Partners should actively develop policies that promote sustainable use of natural resources and foster the development and deployment of environmentally friendly technologies in accordance with the UN Global Compact. Together with our partners, we will take immediate action if we detect environmental damage or harmful conduct in order to mitigate damages and change the conduct.