

Solidium's Code of Conduct

Solidium's Code of Conduct defines the way we conduct all of our business operations. The Code of Conduct is based on our values: transparency, accountability, efficiency, transformation and integrity. The shared operating principles help us promote sustainable and successful business operations and strengthen our stakeholders' trust in us.

Solidium's Board of Directors and entire personnel are committed to this Code of Conduct. Familiarising oneself with the Code of Conduct is part of induction at the beginning of all new employment relationships, and competence is maintained through annual training.

Solidium's General Counsel coordinates the functioning of this Code of Conduct and Solidium's other guidelines and serves as Solidium's Compliance Officer.

1. Corporate Responsibility

Solidium wants to be an exemplary corporate citizen in all of its areas of operation. Solidium values transparency and the integrity of business operations and acknowledges that good management of corporate responsibility is an important aspect of long-term competitiveness and creation of shareholder value. Solidium's most central influence in corporate responsibility matters is realised through its core task as an owner.

Solidium's Board of Directors, assisted by a designated investment director, is responsible for arranging the management of corporate responsibility and integrating it into the business operations. The Board confirms the objectives and operating principles of corporate responsibility as part of Solidium's strategy and is in charge of the reported corporate responsibility information.

The boards of directors of Solidium's portfolio companies are responsible for managing corporate responsibility and the associated reporting in their respective company. However, corporate responsibility issues may become so extensive that they impact shareholder value. That is why Solidium monitors the realisation and reporting of corporate responsibility in the portfolio

companies and, when necessary, addresses issues through channels available for an active owner.

Solidium's operations have been certified in accordance with the WWF Green Office environmental management system. Solidium is committed to sustainable development and continuously monitors the environmental impacts of its own operations.

2. Work Community

Solidium is committed to safeguarding the health and safety of its personnel in the workplace.

We work together to find ways to increase mutual trust and well-being at work. We support personnel's continuous learning. We promote equality and non-discrimination and support diversity in our workplace.

Our remuneration is transparent and equal, and we adhere to the policies drawn up by the State owner. Solidium publishes a Remuneration Statement on its website annually.

3. Stakeholder engagement

Solidium adheres to the Corporate Governance Code (Corporate Governance 2020) issued by the Securities Market Association in the governance of its portfolio companies. Solidium works in cooperation with the other significant shareholders and the respective boards of directors and executive management of its portfolio companies.

4. Anti-Bribery

Solidium does not tolerate any form of bribery, corruption or other unethical influencing, but all business operations shall be market-based and free of any side influences.

Employees may not accept or give gifts in situations in which the gift might influence the judgement or decision-making of the recipient or give such an impression. Employees may accept and offer only moderate meals and gifts that are symbolic in value and appropriate in the given situation. Gifts may not be accepted in the following situations:

- in the eyes of outsiders, the gift is likely to raise questions about Solidium's operating methods or suspicions about the integrity of the recipient of the gift or the legality or appropriateness of their actions;
- the intention is to unlawfully influence the actions of the recipient of the gift, or if the acceptance of the gift may invoke unfounded expectations in the party giving the gift concerning the future actions of the recipient; or
- the gift being offered is cash or equivalent benefits, such as gift cards or securities.

5. Conflicts of Interest

Solidium representatives are always expected to act in the interests of Solidium. Situations in which one's personal interests might be in conflict with Solidium's interests must be avoided. A personal conflict of interest refers to financial or other actual or potential benefit received by Solidium's representative or a person close to them (a family member, friend, another significant person or community), which may influence or give the impression of influencing the impartiality and objectivity of Solidium's representative when they are tending to their obligations.

Any conflicts of interest should be reported, without delay, to the CEO, the chairman of the Board of Directors or Solidium's General Counsel either directly or through the anonymous whistleblowing channel.

Special care is taken in the work of the Board of Directors to ensure good governance, which enables the identification and resolution of any situations involving legal incompetence.

Secondary occupations of Solidium's personnel (another job, entrepreneurship or external board memberships) require a permission issued by a supervisor.

6. Prevention of Money Laundering

In our operations, we comply with the rules and regulations concerning the prevention of money laundering, including customer due diligence.

7. Sisäpiirihallinto ja kaupankäynnin ohjeistus

Solidium complies with the insider and trading guidelines approved by its Board of Directors. The purpose of it is to improve personnel's knowledge of the insider regulations so that they are not even inadvertently violated. The insider guidelines are binding to all persons employed by Solidium and the members of the Board of Directors.

The insider guidelines define the rules and procedures concerning insider management, prevention of the misuse of insider information, trading restrictions, and the maintenance of insider registers in Solidium's operations.

From time to time, the company maintains separate, non-public and project-specific registers on projects that contain insider information. The CEO makes the decision on establishing a project-specific insider register. The insider registers are maintained in an electronic system. The company's General Counsel is in charge of maintaining the registers.

The trading of listed securities by personnel is subject to permission. The permission is granted by Solidium's General Counsel.

8. Information Security and Confidentiality

Taking information security into consideration in all operations is part of Solidium's corporate responsibility. Solidium regularly handles its own confidential information and that of its portfolio companies and takes special care to ensure information security in the processing of the information. All of Solidium's employees have signed separate non-disclosure agreements to protect confidential information. Solidium continuously maintains its personnel's information security and data protection competence.

9. Whistleblowing Channel

Solidium has a confidential reporting and case management system in place through which anonymous notifications can be submitted of suspected misconduct related to Solidium's operations (a whistleblowing system), <https://report.whistleb.com/fi/solidium> . In addition to personnel and the Board of Directors, a notification of suspected misconduct can be submitted by any external stakeholder who suspects that there is non-compliant activity in Solidium's operations.