

OUR
**CODE OF
ETHICS**



KEMIJOKI

OUR CODE OF ETHICS

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WE ARE PART
OF LIFE AT THE
RIVERSIDE

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**OUR CODE
OF ETHICS
IS A TOOL FOR
EVERYDAY
WORK.**



FROM THE CEO

WE ARE the most important provider of renewable hydropower and regulating power as well as a commissioner and expert organisation of hydropower production in Finland. We produce hydroelectricity for our stakeholders responsibly and cost-efficiently. Compliance with our Code of Ethics is the prerequisite for responsible and sustainable business. Our Code of Ethics is based on legislation, regulations and good corporate governance. We pay special attention to developing work safety in terms of both methods and attitudes together with our partners.

WE VALUE our stakeholders, partners and personnel, and we treat each other equally. We make sure that our operations are transparent. Collaboration with our stakeholder groups is a key part of our corporate responsibility. Together with

our partners, we fulfil the targets set for hydropower production, but we want to do more. Kemijoki and partners are developers of hydropower know-how, employers and active members in the riverside communities.

OUR CODE OF ETHICS defines the ways we treat each other and do business. It is a tool for everyday work and helps Kemijoki Oy's employees assess and consider things in advance. It is everyone's right and duty to understand the ethical principles of this Code and act accordingly. Our shared goal is to prevent situations which could lead to potential violations of this Code.

WE ALSO EXPECT our service agreement partners and others who work with us to comply with the law and regulations, good corporate governance and Kemijoki's Code of Ethics in all their actions that concern Kemijoki Oy.

TUOMAS TIMONEN
President & CEO
June 2023

COMPLIANCE WITH LAW AND GOOD BUSINESS PRACTICES

WE HAVE COMMITTED to complying with the law and regulations as well as to maintaining good corporate governance in our operations. In addition, our governance and decision-making are guided by the Articles of Association, the company's operation goals, operating principles and the agendas of the administrative bodies.

We respect the human rights defined in the United Nations' (UN) Universal Declaration of Human Rights and the working life norms and employee rights defined in the International Labour Organisation's (ILO) Codes.

WE REFUSE to engage in any illegal and unethical activities, like bribery and corruption, and we avoid conflicts of interest. We decline from accepting or giving gifts or acknowledgements that may lead to interdependence, expectation of a favour in return or that could damage our reputation

and the trust in our company. Gifts, hospitality or other acknowledgements given to or accepted from representatives of stakeholder groups must always be justified from a business perspective and their value must be conservative. We never accept nor do we give cash as a gift.

WHEN WE TAKE PART in local or other initiatives and projects, we want to advance inclusivity, quality of life, sustainable use of natural resources and ideas that bring forth jobs and livelihood. We do not support individual persons financially or otherwise. Our goal is that the cooperation benefits both parties as well as Lapland and Finnish society more broadly. We do not provide support for political activity, religious movements, company social clubs or activities that endanger the environment.

CONSIDERATION in all operations is the best way to guarantee ethically sustainable and high-quality operations.



**CONSIDERATION
IS THE BEST WAY
TO GUARANTEE
ETHICAL
OPERATIONS.**

FAIR COMPETITION

WE COMPLY with competition legislation and follow our competition law guidelines in all our operations and all the meetings that we hold. Cooperation with stakeholders is limited exclusively to necessary production cooperation. All cooperation between competitors that can lead companies to standardise their competitive behaviour on the electricity market is forbidden.

WE ARE a Mankala company and we produce hydropower for our stakeholders. Therefore, it is especially important that the processes followed in our company are such that no information that is meaningful in regard to competition law is exchanged within the framework of our operations. It is essential to us that our service agreement partners also follow the rules of the competition legislation and our competition law guidelines.



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SAFETY OF OPERATIONS AND HANDLING OF CONFIDENTIAL INFORMATION

SAFETY IS the foundation of responsible operations. We develop our safety culture and advance work safety in all our operations together with our partners. Methods and attitudes both are key aspects in the work.

WE PAY special attention to the safety of processes. We continuously monitor dam safety through inspections, observation and measurements according to monitoring programmes. We work actively to ensure the safety of people.

WORK SAFETY is an essential part of our operations. It has a central position in cooperation with our service agreement partners. Through sharing best practices, it is possible for partners to learn from each other. We aim for an accident-free workplace.

WE PAY special attention to privacy protection. We handle personal information confidentially and in accordance with laws and regulations concerning privacy protection.

WE HANDLE information and business secrets concerning the business of our company and the businesses of our partners confidentially. Our ICT equipment and information systems and the information they contain is only meant for performing work tasks. Each employee is obligated to comply with the approved information security principles and instructions as well as general good information security practices.

**SAFETY IS BORN
FROM CORRECT
METHODS AND
ATTITUDES.**



WELL-BEING AND EQUALITY OF PERSONNEL

WE DEVELOP responsible personnel practices and take care of our personnel, aiming to ensure well-being in the workplace.

EQUALITY, justice and respect for individuals guide our operations. We want to promote equality actively in all our operations. We do not place anyone in an unequal position in recruitment, salaries, development of personnel or career development based on age, gender, origin, nationality, language, religion, conviction, opinion, political activity, trade union activity, family relations, health, disability, sexual orientation or other personal factor.

WE DO NOT allow any kind of discrimination, harassment or bullying. We acknowledge that they are personal experiences with varying natures and depths. When we investigate such situations, we respect the targeted person's view and consider the situation from different points of view.

WE AIM for a safe, healthy and intoxicant-free workplace. In parties, we can raise a toast when work tasks and the general situation allow it.



COMMUNICATIONS

KEMIJOKI OY'S communications are guided by three principles which are joy, dialogue and insightfulness. We always communicate energetically, looking to the future. In all our communications, we aim for dialogue regardless of the topic or target group, and also when there are disagreements. We are not afraid to present our views and defend them. However, we do this with a constructive approach.

EACH Kemijoki Oy employee knows and understands that his or her way of communicating and the views he or she presents affect the company's operations and reputation. What kind of a reputation we have depends on each of us.



STAKEHOLDER GROUPS often consider us representatives of Kemijoki Oy on our free time as well. We interact with others in many ways, also through social media. It is important to clearly state whether a view or an opinion is personal or whether it represents the company's stand on the matter.

ENVIRONMENT

HYDROPOWER IS a renewable and emission-free form of electricity production and its utilisation affects nature and scenery as well as the lives of local residents and others who use the river. We know the environmental effects of our operations. Responsible and long-term care of the environment is a central part of our operations. We prevent and mitigate the harmful environmental effects related to our operations.

HYDROPOWER PRODUCTION is carefully regulated. Therefore, compliance with demands defined by law is the foundation of our operations. Permits and obligations guide our operations regarding dam safety matters, use of watercourses as well as fish-related matters, for instance. We manage our permit affairs and processes connected to new permits responsibly. In our project operations, we evaluate the environmental and social effects already in the planning

phase. In accordance with our responsibility vision, we as a company want to do more than the permits and obligations demand. We monitor the state of the environment in the area affected by our operations. We continuously interact with local residents and other stakeholder groups. Together with our service agreement partners, we look for environmentally friendly solutions that increase the appeal of the living environment.

WE DEVELOP the management of the environmental effects in cooperation with our owners and service agreement partners. This concerns such partners in particular whose service agreements relate to the operation, service and maintenance of the power plants as well as environmental work.

WE WANT to be a pioneer company in the environmental matters of hydropower production



WE WORK TOGETHER WITH OUR STAKEHOLDERS.



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**PREVENTION
IS ALWAYS THE
MOST
EFFECTIVE WAY**”

COMPLIANCE WITH OUR CODE OF ETHICS

EACH OF our employees must know our Code of Ethics as well as understand and comply with it. Consideration and discussion are always the most effective ways to prevent violations of the Code. Any violations must be reported without delay. Prevention and a duty to report concern all of Kemijoki Oy's employees as well as our service agreement partners and others who operate with us.

person who made the report. The person who has violated the Code of Ethics may face appropriate disciplinary consequences.

IF THE REPORT concerns a situation related to Kemijoki Oy's work on the part of a service agreement partner, we make sure that the report is processed appropriately in consideration of the procedures of both companies.

ACTS IN violation of this Code or potential violations of the Code can be reported primarily to the appropriate manager.

ALL REPORTED suspicions of violations are investigated confidentially and in accordance with the defined procedure. No actions are taken before the investigation. Reporting acts in violation of the Code of Ethics does not cause negative consequences for the

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