



 KEMIJOKI

# OUR CODE OF ETHICS

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“We are part  
of life at the  
riverside.





” 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 direct financial 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.



## 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



**Safety is born from  
correct methods  
and attitudes.**

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.



## 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

**H**YDROPOWER IS a renewable form of electricity production that mitigates climate change. The use of hydropower has an impact on nature, scenery, and the lives of local residents and other users of the river. Sustainable and long-term care of the environment and safeguarding biodiversity form an integral part of our business.

**WE MEET THE NEEDS** of the electrification of society and the increase in weather-dependent production by enabling the building of additional hydropower. Through investments and the use of modern technology, we ensure the security of supply of the Finnish society for our part as well as maintain the operation and energy efficiency of the production system while protecting the environment. We evaluate the risks related to our operations and navigate exceptional circumstances in a systematic and efficient manner.

**FURTHERMORE**, we recognise the environmental impact of our operations as well as prevent and mitigate the adverse environmental effects related to our operations. We develop the management of our environmental impact and constantly observe the state of the environment in our area of influence by monitoring, for example, the fish stock, water quality and bank erosion together with our contracting partners.

**WE ABIDE** by the ISO 14001 environmental management standard as well as legal requirements. Hydropower production is a carefully regulated industry, which is why our business is based on following legal requirements. Permits and obligations guide our operations in terms of fire safety, the use of water systems, and fish-related matters, among other things. We attend to our permit matters as well as processes related to new permits responsibly. We also require our contracting partners to operate accordingly.

**WE ARE IN CONSTANT** interaction with local residents and other stakeholders. Together with our contracting partners and stakeholders, we are seeking environmentally friendly solutions that make the living environment more pleasant. In particular, this applies to partners whose contracts relate to the operation, service, or maintenance of power plants or environmental work.

**WE COMMUNICATE** openly and actively about environmental issues. We respond to the feedback we receive without delay and take it into account in our operations. We want to be a forerunner company in environmental matters related to hydropower production.

**“** We work together with our stakeholders. **”**




## PRINCIPLES REGARDING REFERENCES

### GROUND RULES FOR PROVIDING REFERENCES:

1. **KEMIJOKI OY'S** advisors, partners, and subcontractors are allowed to communicate about the collaboration related to our operations.
2. **HOWEVER**, the company wishes to restrict the use of references so that references are not, for instance, actively distributed as press releases. The dissemination of releases shall be agreed on together with Kemijoki Oy, and releases shall be drafted as joint press releases when possible.
3. **FOR EXAMPLE**, references can be used on websites and social media as well as in public presentations, sales situations, and customer meetings.
4. **THE USE OF** a reference shall be agreed on together with Kemijoki Oy when drafting the reference.
5. **ALL PRODUCED** reference materials (text, PowerPoint slides, participation in competitions, etc.) must be submitted to Kemijoki Oy for approval before their publication.
6. **THE PERIOD** of use of references shall be agreed on case by case – references can be used either for the duration of a contract period or continuously during and after a contract period.
7. **THE SAME** ground rules apply to all Kemijoki Oy's contracting partners.

**“All produced reference materials must be submitted for approval before their publication.”**





“Prevention is  
always the most  
effective way.

## COMPLIANCE WITH OUR CODE OF ETHICS

**E**ACH 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.

**ACTS IN** violation of the Code of Ethics or suspected violations of the Code can be reported primarily to one's own supervisor. Notifications can also be submitted via Kemijoki Oy's [online notification channel](#) on our website (only in Finnish). The submission of fraudulent notifications is prohibited.

**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 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.





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