

## **Our vision**

Purso Group is a very profitable, growing and solvent leading manufacturer of aluminum profiles and their further processing in Finland, Holland and Germany. We are the long-term partner that customers want. We support the customer's success with our own operations and expertise.

Our operations are responsible, innovative and customer-oriented.

We operate throughout the EU, with a focus on the Baltic Sea area, the Benelux and Germany. The international activity of building and lighting systems is strongly increased. The main operation entities Purso and Nedal sell each other's products in their own market areas.

Operations and intelligent processes are developed taking into account the best practices of Purso and Nedal and Lean-type process control.

Purso Group is a safe and sought-after workplace with competent and multi-skilled personnel. We operate as a family business and respect recycling and environmental values.

Our values:

1. Respect
2. Profitable entrepreneurship
3. Open and safe atmosphere
4. Customer orientation
5. Innovativeness

Ethics, sustainable and responsible business practices apply to all our activities. This code of conduct provides clear guidance on how we operate. It ensures our strong commitment to ethical, sustainable and responsible business practices and compliance with local laws and regulations. The guidelines describe the principles that each of us must follow.

In the instructions, Purso refers to Purso Group and all its subsidiaries.

### **1. Customers**

We constantly strive to exceed the expectations and requirements of customers and other stakeholders, increase customer satisfaction and help customers succeed in their business. Our daily work creates added value for customers.

#### **1.1. Quality and performance**

Quality means conformity to requirements. We pay attention to every detail and strive to deliver what the customer expects from us – “right every time and always on time”. Our operations are based on identifying the business needs of customers and we are committed to offering the best possible quality. We are committed to providing customers with products and services that meet or exceed their expectations. Reliability and reliability of delivery are the most important factors in terms of customer satisfaction.

#### **1.2. Trust and honesty**

We conduct business in accordance with the law and follow internationally agreed standards of business ethics. We comply with all applicable laws and regulations within European standards.

### 1.3. Fair competition and respect for competition laws

We believe that competition is in the interest of the company, stakeholders, customers, personnel and society as a whole, as it promotes efficiency and innovation. We respect competition laws in all market areas in which we operate. We train personnel so they are aware of competition laws and knows how to recognize situations in which competition laws should be taken into account. We make sure that, if necessary, the personnel receives expert advice in clarifying questions related to competition legislation. Competition legislation prohibits agreements restricting competition, abuse of a dominant market position, and anti-competitive mergers and acquisitions. We do not discuss with competitors in a way that may violate or appear to violate competition laws, such as fixing prices, agreeing sales terms, bidding cartels, sharing markets, territories or customers, bundling products, using fraudulent trading methods or abusing a dominant market position.

### 1.4. Responsible trading / inappropriate business practices

We deliver products and services all over the world and are committed to complying with all valid import and export laws and regulations. We actively try to ensure that trading regulations are well known in our company and that they are taken into account in daily operations. We believe that smooth compliance with trading regulations will bring new business opportunities. We strive to create a corporate culture that encourages information sharing and collaboration so that best practices spread as widely as possible. We want to become a leader in responsible trading and support the global development of appropriate trading practices.

### 1.5. Bribery and corruption

We are committed to conducting business with integrity and do not accept any form of bribery or corruption, do not pay or offer to pay bribes directly or through third parties. We do not offer or accept gifts that could inappropriately influence our business decisions or those of our partners. So-called ordinary gifts can be given and received, but the value of such a gift cannot exceed 100 euros. With the manager's permission, it is possible to offer or participate in so-called events, that follow normal hospitality. An inappropriate gift means offering, giving, receiving or requesting a valuable gift with the purpose of influencing the activities of a person, authority or private company. Corruption means the abuse of power for one's own benefit. We are committed to complying with all legislation and reporting obligations aimed at preventing money laundering. We make business decisions only for the benefit of the company and its stakeholders.

### 1.6. Data protection (person / business)

We make sure that all our information is reliable and available to the people who need it. We are committed to protecting the personal data of personnel, customers and stakeholders. We process personal data responsibly and in accordance with the laws and regulations of our countries of operation. We handle information about our company and our stakeholders carefully and protect business-important information with appropriate procedures.

## 2. Employees

Employees mean the entire Purso personnel, regardless of function or role. It applies to all our subsidiaries worldwide and possible joint ventures in which Purso has control. We are all jointly responsible for complying with operating instructions, practices and laws and regulations regarding our daily work. We support and protect human rights in the workplace and in our transactions, and we ensure that working conditions comply with laws and internationally recognized standards and

agreements. We ensure that we do not participate in human rights violations in our operating environment.

#### 2.1. Working conditions and conditions

Fair working terms and conditions mean a suitable and humane working environment where everyone can do their best regardless of the workplace. We ensure that working conditions, including working hours and holiday periods, comply with binding basic legislation or applicable sector-specific regulations.

The salaries we pay and the benefits we offer are competitive and correspond to the industry's general practices in the countries of operation. We pay all employees at least the minimum wages according to the law or applicable sector-specific regulations (e.g. collective agreements or similar). We do not allow working hours contrary to national laws or industry standards.

We have zero tolerance for any use of child or forced labor. We ensure that we do not perform or utilize forced labor or involuntary labor in any form. In addition, we ensure that we do not use child labor in any form, especially that we do not use workers under the age of 15. We actively monitor that our suppliers and subcontractors around the world follow these same ethical principles.

#### 2.2. Occupational health and safety

In our business, we are committed to the zero-accident vision and strive to prevent all accidents that happen to personnel, subcontractors, suppliers and customers. We take occupational health and safety into account at all levels of daily business and we believe that internalizing and continuously developing such a safety culture brings a competitive advantage.

As a company, we are aware of our responsibility towards our personnel and promote safe and healthy working methods. We ensure that the workplace is safe and does not cause health hazards to anyone. We must establish the appropriate organizational structures and practices required to effectively manage health and safety risks and train employees to comply with these practices.

#### 2.3. Respect and privacy, anti-harassment, anti-violence.

We recognize employees' freedom of assembly and association and the right to collective bargaining, and we respect them. Everyone is always treated with respect.

#### 2.4. Diversity, equality, participation and self-development

We believe that diverse and inclusive teams are sources of innovation and means that support meeting customer expectations and requirements. It supports attracting talent, developing them and keeping them in the company. Teamwork and the utilization of individual skills and knowledge are critical success factors.

We are committed to providing equal opportunities regardless of race, ethnic or national origin, religion or beliefs, gender, sexual orientation, gender identity or way of expressing gender identity, age, disability, marital status, error situation or other characteristics protected by applicable laws and regulations. We do not tolerate any form of threatening or disrespectful behavior, bullying, harassment, sexual harassment or illegal discrimination. We ensure that we do not discriminate in the selection and hiring of employees based on race, skin color, ethnic origin, religion, nationality, gender, sexual orientation, age, physical characteristics, health, political or social views, trade union membership or marital status.

## 2.5. Correctness of information and internal communication

We believe that the timeliness and accuracy of company information is very important. We record the data in a controlled and accurate manner in accordance with all applicable legal requirements and industry standards, as well as the given operating instructions. This applies to all business information. We prepare accounting on time and based on the facts that describe our business. We use systems that continuously monitor the accuracy of company information. This applies to both financial and other information, such as meeting minutes, memos, contracts, financial statements, payroll, expenses, personnel information, safety and environmental information, product information and accounting source documents.

## 3. Business partners

### 3.1. Suppliers, cooperation companies and alliances

We cooperate with suppliers and operators with whom we can enter into mutually beneficial relationships. We are committed to respecting human rights and general working life principles, protecting the environment and resisting corruption in all our operations. This also applies to our suppliers, who we require to commit to complying with this ethical guideline, which forms the basis of our business relationship. We also require our suppliers to transfer the corresponding supplier compliance standards to their own suppliers so that the entire supply chain complies with the compliance values defined here. It is the supplier's responsibility to ensure that this ethical guideline is followed by the supplier's employees, company representatives, subcontractors and all business partners that the supplier uses when delivering products and/or services.

If you become aware of a violation of this Code of Ethics, you must report the violation to us. We may require the supplier to take appropriate corrective action, including the termination of the employee or termination of cooperation. The supplier must not unreasonably withhold any relevant information that we need to fulfill the ethical guidelines.

Reasonable confidentiality restrictions can be agreed upon in connection with such inspections (e.g. non-disclosure agreement). Suppliers are all companies, entities and persons who supply us with products or services. Products can be tangible (e.g. materials, parts or machines) or intangible (e.g. software, drawings, intellectual property or know-how). Services can be, for example, assembly, cleaning, security, consulting, sales or installation services. We are responsible for all the suppliers and operators we work with, so we expect them to act as honestly and ethically as we do ourselves.

### 3.3. Anti-money laundering measures

Money laundering means criminal activity (e.g. terrorism, drugs help or bribery) combining the received money with the cash flow of the business so that its origin cannot be identified. The purpose of money laundering is to make money obtained through crime look legitimate. Purso works in cooperation with reputable customers, consultants and business partners. These partners run a legitimate business whose funds come from legitimate sources. We do not facilitate money laundering. To avoid problems related to money laundering, employees must be vigilant and report suspicious behavior by clients, consultants or business partners. Employees must also comply with all reporting and accounting requirements when managing and recording cash payments and other payments related to transactions and contracts

## **4. Protection of common property**

### **4.1. Use of the company's assets**

We only use the company's assets for business purposes, unless we have received authorization from the management to do otherwise.

We will never use company assets for personal gain or illegal purposes. Assets can be tangible or intangible. Tangible assets mean, for example, real estate, raw materials, products, machines, tools and personal equipment. Intangible assets include brands, patents, trademarks, know-how, trade secrets, copyrights, goodwill and all information. Fraud refers to intentional activity with the purpose of stealing assets or money from the company by cheating or other dishonest means. Theft means taking assets belonging to the company for one's own use without permission. The company's assets are essential for conducting business and therefore we carefully protect it from damage, loss and crime.

### **4.2. Information systems, e-mail and internet**

When using the company's information systems or electronic communication systems during working hours, we acknowledge that we are acting in a work role and promoting the realization of work goals. We pay special attention to communication in electronic communication channels, such as social media, e-mail and the Internet. We do not cause damage to the employer or our stakeholders in electronic communication channels. We act fact based, taking into account privacy protection and not offending anyone. Our communication is friendly, honest, professional and respectful towards other parties. We respect the obligation of confidentiality and make sure that we have access to the material we share online. Our information system is protected against known information security risks. Principal users of information systems, who due to the nature of their duties also have access to systems containing confidential information, are bound by a obligation of confidentiality. Possible monitoring of information systems must not violate users' privacy.

The employee's ethics include that the use of electronic media for handling personal matters is mainly done in free time.

### **4.3. Confidential information**

Purso's confidential and legally protected information are part of the group's valuable intangible assets. An employee of the company may not use such information for personal gain, or for the benefit of anyone other than Purso, and all such information must be kept confidential even within Purso,. All information obtained as a result of the management of work tasks, which concerns the financial situation of the customer or supplier, trade secrets, business plan, personnel, and other internal or non-public information must be kept confidential and secret both from outside parties and within Purso.

### **4.4. Financial accounting**

The company's accounting produces reliable reports for the use of the company's management, owners, authorities and other parties. Accounting and financial statements are truthful and accurate, and must comply with applicable laws, regulations and good accounting practice. It is the responsibility of Purso's employees to ensure that false or intentionally misleading information does not appear in the accounting. All transactions must be truthfully and accurately documented, and entries must be made to the correct accounts and appropriate accounting periods. External accounting of the Purso result is part of the standard annual process

## 5. Other stakeholders

### 5.1. Environment and sustainable development

Environmental responsibility means conducting business and delivering products and services in a way that minimizes environmental impacts and contributes to a sustainable future. We create a culture where general business goals reduce environmental impacts and help achieve a zero level of environmental harm. We identify the environmental factors related to our operations and define procedures aimed at reducing environmental impacts on a risk-based basis, from the perspective of sustainable development and the product's life cycle. If it appears that our operations may harm the environment, we take positive, preventive actions.

We also require our suppliers to manage their operations responsibly so that they meet the environmental requirements specified in applicable laws, regulations and permits. We expect suppliers to meet or exceed the requirements of applicable environmental laws and regulations. The supplier is responsible for managing, measuring and minimizing the environmental impact of its facilities. Suppliers must obtain and maintain the necessary permits and licenses and comply with the corresponding reporting requirements. Suppliers must strive to avoid or reduce waste or emissions resulting from their business operations and dispose of waste in a legal and responsible manner. Suppliers must implement an environmental management system) at their sites to ensure that the necessary actions are taken to protect the environment and that all relevant processes are followed.

We actively strive to improve our environmental performance and influence the environmental performance of our suppliers and customers to the best of our ability.

### 5.2. Local communities and community members

We believe that our success in the long term is tied to the development of healthy and prosperous communities and their members. We make our own contribution to the development of local communities. Factors that help in recruiting, engaging and developing personnel and strengthening our company's reputation as a responsible operator are important to us. We ensure that the funds and time used for charity are appropriate, reasonable and authorized.

### 5.3. Authorities

We are committed to paying the right amount of taxes in accordance with our social and legal obligations, as required by the laws of all the countries in which we operate. We are also committed to managing the processes that support taxation as efficiently as possible so that the end result is appropriate and correct for the company and stakeholders. We believe in openness and transparency in taxation matters. Efficient and accurate management of tax matters means that we support tax processes in a demonstrable and honest manner so that the end result and expenses are correct for the company and individuals.

### 5.4. Publicity, public information

We participate in public discussions that are important for the company's success and related to our business. We know the laws in force and naturally follow them and act honestly with governments and authorities. Our company is not politically committed. Our personnel are free to participate in public affairs and politics in their spare time as individuals. We do not directly or indirectly financially

support any candidate for public office, political parties or other political organizations other than through fair organizations. We participate in the public debate honestly.

The purpose of communication is to increase commitment to our company, build a strong brand and manage our reputation in a way that supports the achievement of our business goals.

Communication can be oral or written, internal or external, and the channels can be intranet, internet, publications and other media such as newspapers, television or radio. Communication also includes social media, such as blogs, internet forums, community service websites and content services. We have designated spokespersons who take care of professional, uniform, legal and honest information to the media. Potentially, crisis communication (e.g. fire, accident, etc.) is the responsibility of the CEO or, if he is unable to do so, the Deputy CEO or the Chairman of the Board.

We must all act and communicate in accordance with our company's core values in such a way that trust in our brand is not shaken. We share up-to-date information with customers and stakeholders (both external and internal) and help them understand the development of our business. We share information, best practices and feedback openly throughout the organization and promote transparency, but always keep confidential information confidential. We always make sure that the information is accurate and not misleading.

We expect everyone to follow the ethical rules and principles mentioned above. In cases of doubt, you should ask your superiors for advice.

Jussi Aro  
CEO Purso Group