

# Wihuri Code of Conduct



**W WIHURI**

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## We at Wihuri do the right thing

Our operations are guided by Wihuri's values, on which Wihuri's valuable reputation and long-term success are also built.

We want to provide an open and respectful work atmosphere that encourages teamwork, participation and personal growth. We are also open to the opinions and thoughts of our employees and stakeholders and treat them with respect, fairness and equity.

We want to be a reliable partner for our customers and other stakeholders. It is of utmost importance to us to always deliver only competitive products and services of high-quality, on time. We always strive to adhere to the highest ethical standards in all our activities.

With our innovation, we meet the challenges posed by a rapidly changing world.



We encourage our employees to be proactive and innovative. We learn from our mistakes and the feedback we receive.

It is also important for our operations to be profitable. We strive for stable and long-term profitable growth to ensure the well-being and success of our employees, shareholders and customers in accordance with our values and responsible business practices.

Wihuri is committed to doing what's right and to complying with this Code of Conduct. Doing the right thing begins with each of us. Wihuri cannot act responsibly and ethically without its employees and parties, who act on its behalf, taking into practice Wihuri's values and culture of doing what's right.

Thank you for joining our journey to make Wihuri continuously better!

*Antti Aarnio-Wihuri*  
*Chairman of the Board of Wihuri Companies*

# Wihuri Code of Conduct

Wihuri operates in accordance with responsible business practices, integrity and respect for others. We always comply with applicable laws and regulations, our value-based Code of Conduct and Wihuri's policies.

Our Code of Conduct describes the principles of doing what's right: how we operate in an ethically sustainable manner.

Violations of the Code of Conduct are investigated and may result in internal disciplinary actions. Illegal

activities are reported to the authorities.

The Code of Conduct applies to all companies in the Wihuri Group, with the exception of Winpak Ltd and its subsidiaries.

The Code of Conduct applies to all Wihuri employees, CEOs, board members and others acting in the name of or on behalf of Wihuri.

We expect our suppliers to commit to Wihuri's Supplier Code of Conduct.

Wihuri's operations are based on the  
to our customers, employees, sha

**Reliability** - We treat customers fairly, so that they know they can trust us.



**Openness** - We strive to foster respect and openness in the Wihuri work environment.



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val

We are committed to promoting the UN Sustainable Development Goals for our part. Our activities are guided by our goal of making ethically sustainable choices.

Our good reputation as a reliable partner, supplier, customer and employer is strengthened when we do the right thing.

- You may find further information on reporting misconduct and ethical concerns on pages 28-29.
- If you have any questions about this Code of Conduct, please contact us by email: [coc@wihuri.com](mailto:coc@wihuri.com).
- Remember to complete the Code of Conduct e-learning on the intranet.

the values that define our commitment to shareholders and other stakeholders.



**Innovativity** - We find solutions to the problems of a rapidly changing world by developing both our internal and external processes.



**Profitability** - We work for the achievement of long-term profit growth to ensure the prosperity and well-being of the Group.

Wihuri  
values

# **Our Code of Conduct guides our operations**

**As an employee of Wihuri, ensure that you act in accordance with these ethical principles:**

- Familiarize yourself with the Code of Conduct and follow it carefully.
- Report without delay any violations of the Code of Conduct and other misconduct you notice.
- If necessary, ask for help from your supervisor or Wihuri's Legal Department.

**In addition, the supervisors have a specific responsibility to oversee the compliance with the Code of Conduct.**

**As manager you are expected to:**

- Lead by example.
- Communicate to your team this Code of Conduct and other Wihuri's guidelines and policies.
- Make sure each team member understands what these principles and guidelines mean in practice.
- Listen to the concerns of your team, take them seriously, and maintain an open and honest atmosphere where your team members do not hesitate to speak up about ethical concerns.
- Support your team members in following the guidelines and policies.
- Ensure that suspected misconduct is reported in accordance with these guidelines.

# Think before you act.

- Is the action legal?
- Is it in line with our Code of Conduct?
- Is it responsible, in general, and the right thing to do?
- Would the action, if exposed, be embarrassing for Wihuri?





# 1. We do not violate human rights and we respect each other

Human rights belong to everyone and we do not tolerate any human rights violations.

Wihuri respects and abides by the human rights as defined in the UN Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. We are committed to operating in accordance with the UN Guiding Principles on Business and Human Rights.

We do not tolerate any form of sexual or other harassment, insults, bullying, intimidation, abuse,

physical or mental violence, or any other inappropriate behaviour.

We are also committed to ensuring that there is no child labour, forced labour, human trafficking or any other form of modern-day slavery in our supply chain. It is important to us that all people have equal opportunities based on professionalism and competence.

We respect all employment rights, such as the freedom of association and the right to collective bargaining.



## **This is how I do the right thing**

- I always treat others with respect, even if I disagree with them.
- I'm considerate to the people around me, for example, by paying attention to the language I choose to use and how I behave. People may have a different sense of humour.
- I do not discriminate against anyone on the basis of age, ethnic origin, place of birth, gender, sexual orientation, political or religious beliefs, social status or place of origin.
- I always intervene if I observe discriminatory or inappropriate behaviour.
- I do not bully, intimidate or humiliate others verbally or physically.

**“We value  
diversity.”**

## 2. We take care of occupational safety and well-being at work

Healthy employees are a prerequisite for our success and a safe work environment is the starting point for well-being at work.

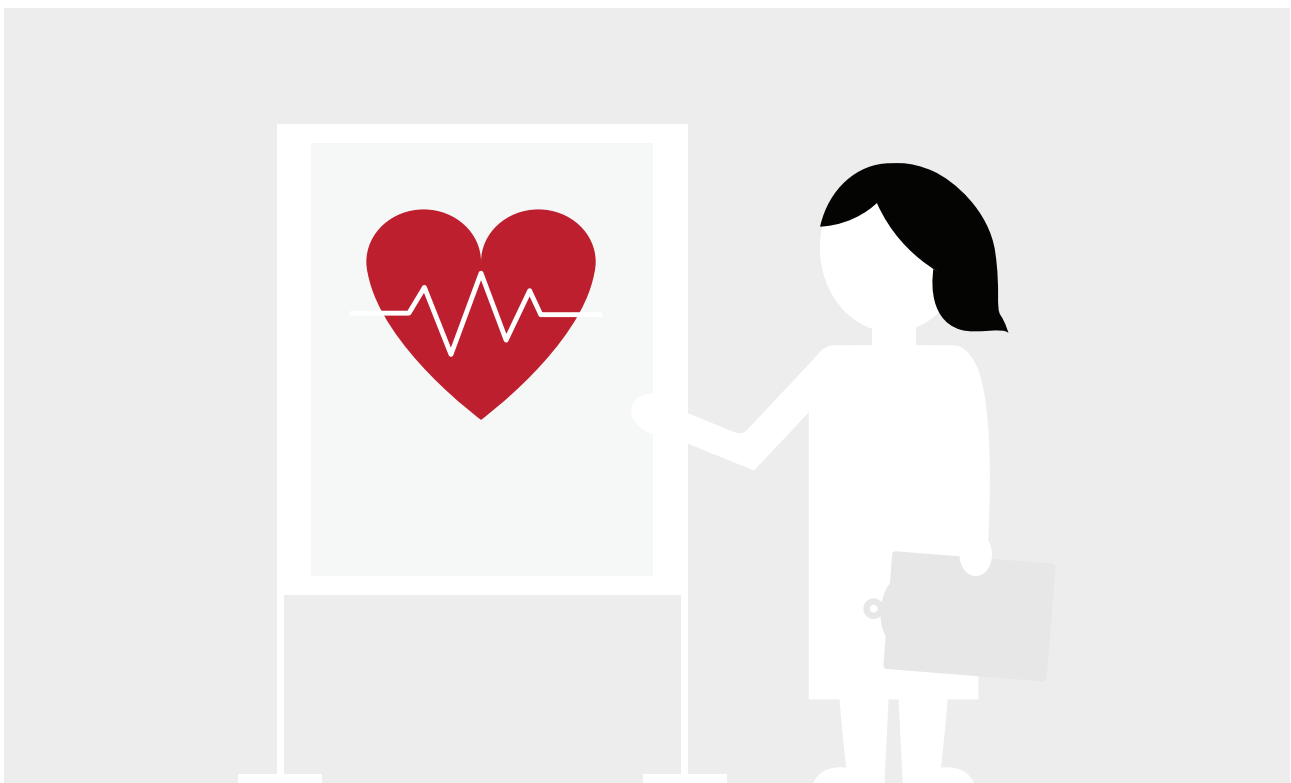
Safety is a priority in all our operations. We are all responsible for the safety of our workplace and the prevention of accidents.

At Wihuri, even a single accident at work is too much, and our goal is to prevent accidents.

Our partners must also be aware of and comply with the appropriate occupational safety guidelines and practices.

We do not hesitate to address any issues and take corrective action if we become aware of safety hazards or unsafe behavior.

With good leadership, we make sure that working conditions promote and maintain well-being. We ensure that the job demands and workload are reasonable, that work enables personal development, and that people have sufficient resources to do their work.



**“Safety at work  
is everyone’s  
responsibility.”**

### **This is how I do the right thing**

- I know and understand the safety instructions and follow them.
- I remember to wear appropriate protective equipment.
- I never remove guards or safety switches from the machine or bypass its safety limits.
- I will intervene if I see unsafe work or behaviour.
- I set a good example of healthy and safe way of working.
- For my part, I promote the resilience of myself, my co-workers and my team.
- I never assume that someone else has already reported risks or concerns.
- I do not place an unreasonable burden on myself or others.
- The use of intoxicants or being under the influence of intoxicants in the workplace is not allowed at Wihuri.



### **3. We care about the environment and product safety**

Our products are safe for people and the environment. Protecting the environment is taken into account in all our business decisions.

Our quality management ensures the safety of our products through systematic design, certification, monitoring and continuous improvement. Our trained employees monitor and develop our quality system on a regular basis, and our system is certified by a third party.

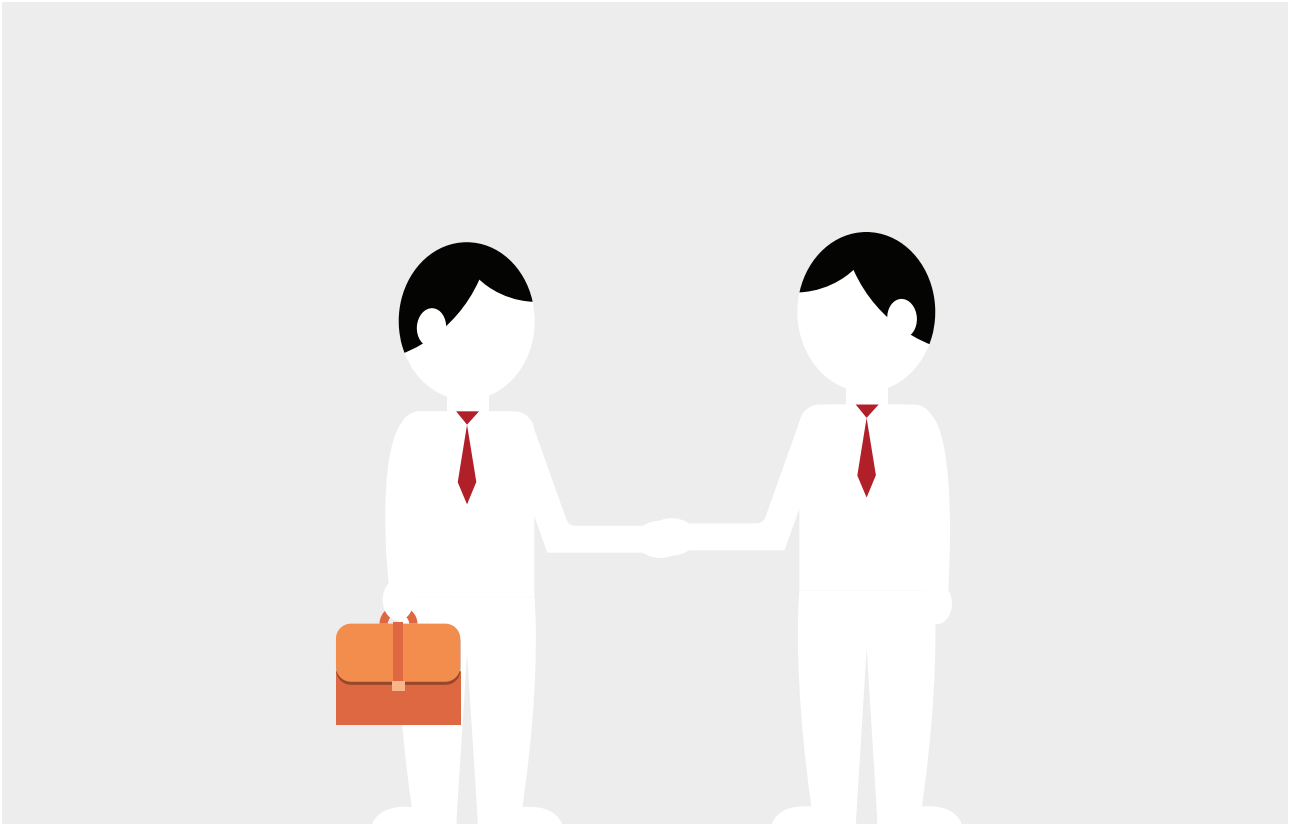
We strive to reduce environmental harm: we reduce waste and emissions and use resources efficiently at all stages of the production process.

We utilize the by-products of our production either as materials or in energy production and reduce waste.

**“Every daily choice matters.”**

### **This is how I do the right thing**

- I handle chemicals and waste with care and in accordance with instructions.
- I will report accidents without delay and take steps to limit the damage that has occurred.
- I report risks that, if materialized, could cause harm to people or the environment.
- I follow the hygiene instructions.
- I ensure that the reports on product safety are up to date.
- I share best practices with others.
- I avoid wasting; I use materials, energy and water efficiently.
- I don't create mess. A clean work environment reduces waste and is a safer place to work.
- I don't take shortcuts, I take care of the quality of the work.



## 4. We know our partners and the requirements of trade

Conducting our business according to the applicable trade compliance laws and regulations in all countries in which we operate is of utmost importance to us, and we expect the same from our business partners.

We also comply with applicable embargoes, sanctions and other import and export regulations. Knowing our business partners is a prerequisite for compliant operations.

Wihuri is not involved in money laundering or the financing of terrorism or military or criminal activities in any way.

We ensure that our suppliers meet Wihuri's supplier requirements and commit to Wihuri's Supplier Code of Conduct.

## **This is how I do the right thing**

- I know my business partner, I make my choices carefully using appropriate sanction lists according to Wihuri's internal processes.
- I exercise special care when a business transaction involves embargoed or sanctioned countries.
- I do not accept cash as a payment (does not apply to standard payments at Metro Cash-and-Carry outlets) or otherwise accept payment arrangements that appear unusual, such as multiple intermediate steps.

**“We only work with reliable partners.”**

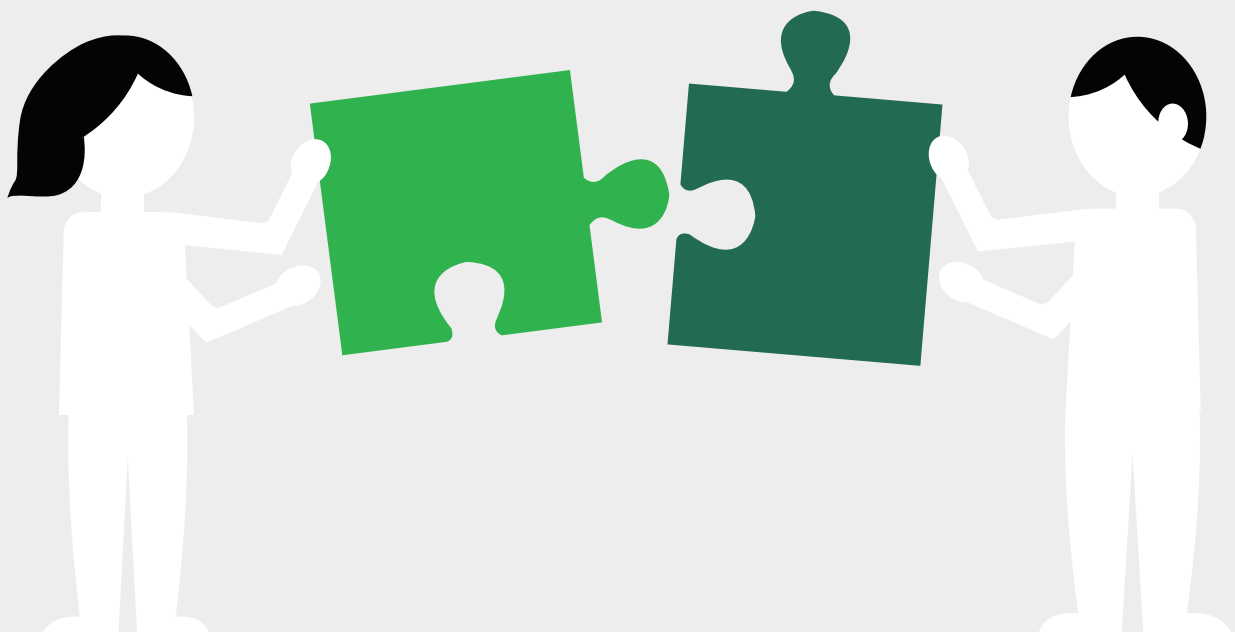
## 5. We compete in the market in a fair manner and in compliance with the law

Our competitive advantage is the quality of our products and services — not unfair practices.

We respect the rights of our customers, suppliers and competitors by participating in the competition in a fair and ethical manner. We always comply with applicable competition laws. We do not misuse the trade secrets or other confidential information of others.

The law prohibits agreements and practices that restrict competition. We do not engage in any activity that is intended to restrict or distort competition or that may result in such an effect.

Make sure you have completed Wihuri's competition law training if you are required to do so.





**“Fair competition is how we do business.”**

## **This is how I do the right thing**

- When selecting suppliers of goods or services, I provide the same information and instructions to each supplier candidate.
- I am particularly careful with distribution agreements as they may include challenging provisions in terms of competition laws. I ask for help from Wihuri's Legal Department as needed.
- I do not discuss or agree with competitors, either directly or via a third party (e.g. industry associations) on business matters - especially on prices, costs, production volumes or other confidential information. I will refuse such a discussion if someone else takes the initiative.
- I make sure I always have a clear and legal basis and purpose for contacts with competitors.
- I avoid negative conversations with customers about competitors.

## 6. We process personal data properly

We protect and process personal data lawfully and only for authorized and lawful purposes. Personal data means all information that can be used to identify an individual directly or indirectly.

Personal data is processed only as planned and to the extent necessary.

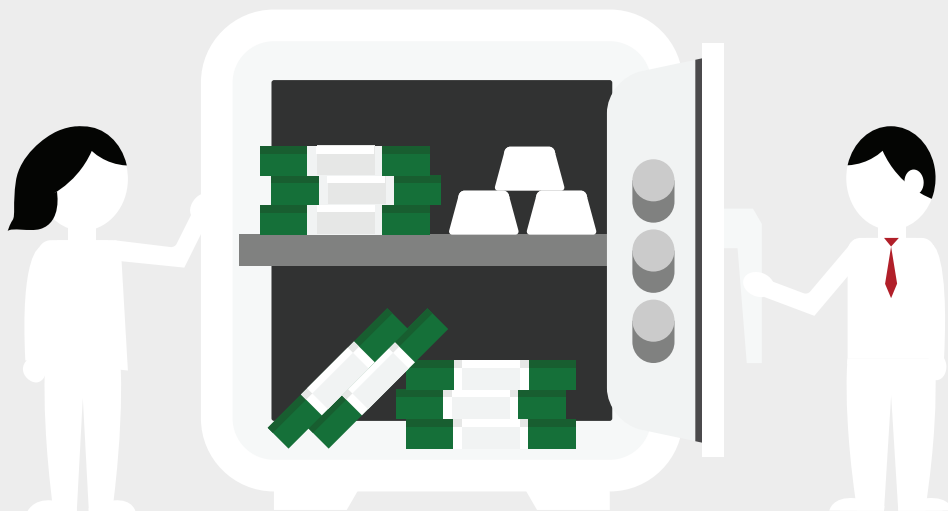
The processing of personal data is always confidential and we respect everyone's right to privacy. Each of us needs to understand what kind of processing of personal data our own work tasks involve. In accordance with our policies, we protect personal data from theft, damage, loss, and misuse. We will delete data that is no longer needed.



## **This is how I do the right thing**

- For my part, I make sure that my organization processes only such personal data that is really needed to perform work tasks. I avoid collecting unnecessary information.
- I act in accordance with Wihuri's security and privacy principles, which are set out in Wihuri's privacy policy and security training in the intranet.
- I will not store personal data for longer than necessary, and will take care of the proper deletion of the data.
- I do not share personal data with others - not even a colleague unless he or she needs such personal data to carry out his or her job.

**“Process only personal data that is necessary.”**



## **7. The protection of Wihuri's property is everyone's responsibility**

Wihuri's property, such as financial resources and other tangible and intangible assets, must be used properly and must always be secured. It is also important to acknowledge that the results of work of Wihuri's employees are the property of Wihuri.

Wihuri's property may only be used for the benefit of Wihuri and its business.

Wihuri's confidential information may not be disclosed or used for personal gain during or after employment.

Confidential information includes, but is not limited to, non-public information about equipment, prices, sales, operating profit, markets, customers, and other partners. Equally confidential is information relating to manufacturing or research and development and internally reported figures. Wihuri's confidential information must be protected.

**“Make sure confidential information stays inside the house.”**

### **This is how I do the right thing**

- I take good care of my work equipment.
- I carefully check the invoices for which I am responsible and ensure that they are correct.
- I follow our travel rules, approval policies and guidelines on expenses.
- I make sure all payments are always made against a proper invoice.
- I do not mix personal property and Wihuri's property even temporarily.
- I do not use my colleagues' efforts or time on my personal affairs.



## 8. We do not engage in corruption in any form

Corruption means the misuse of power for personal or corporate gain.

Common forms of corruption include giving and taking inappropriate benefits, conflicts of interest and showing favor. Corruption may involve, for example, improper payments, such as overpriced fees, reimbursement of expenses, or inappropriate proposals for donations or sponsorship.

Bribery is the most common form of corruption.

Corruption of any kind is strictly prohibited and must not occur in any form of business conducted by Wihuri. More detailed information is available on mandatory anti-corruption and anti-bribery training for Wihuri's employees.

**“Our books and records are transparent and accurate.”**

### **This is how I do the right thing**

- For my part, I ensure that all accounting documents, receipts and accounts of Wihuri accurately and honestly describe the nature of transactions and the use of the company's assets.
- I also ensure that all transactions made on behalf of Wihuri are properly documented in accordance with Wihuri's internal principles.
- I will not give, pay, offer, promise or authorize anyone else to give bribes, kickbacks or anything of value to encourage someone to abuse their position or to gain inappropriate advantage for Wihuri or myself.

## 9. Gifts and benefits must not influence decision making

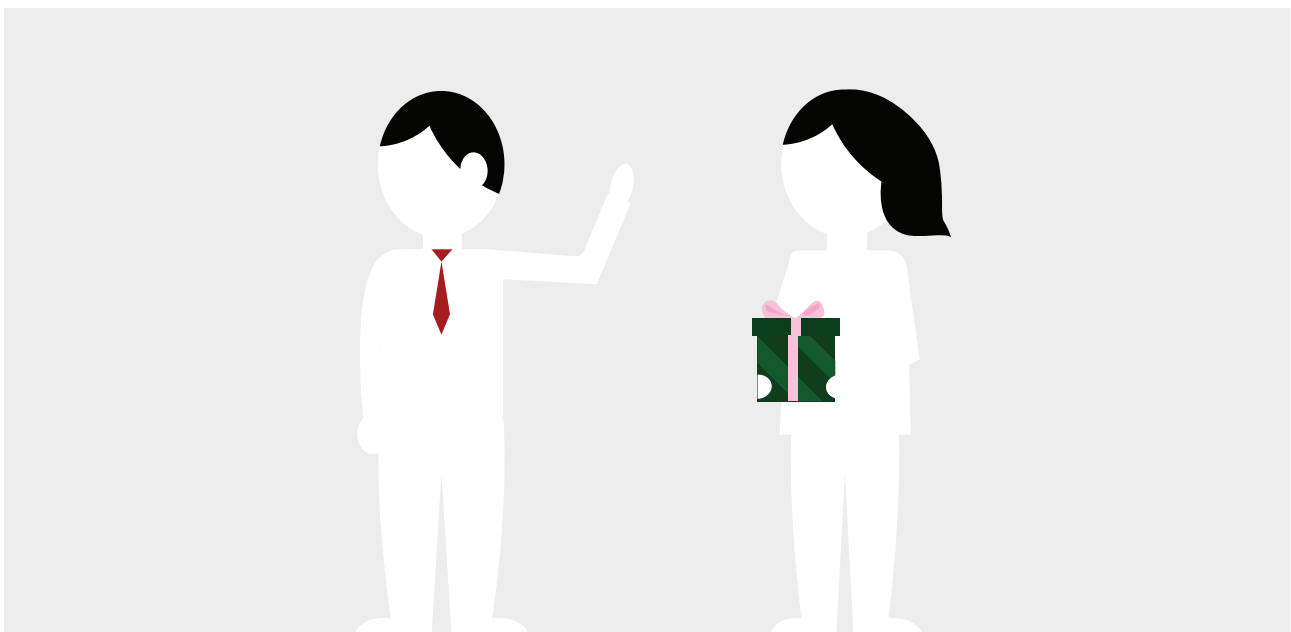
In business, different gifts and hospitality can be part of normal activities relating to developing business relationships and maintaining interaction.

However, it is strictly forbidden to accept, give or promise gifts or any entertainment or services if they could influence or even appear to influence the recipient's actions or decision-making.

Gifts and hospitality must always be based on an acceptable business purpose, be proportionate to Wihuri's business in each situation and be in compliance with applicable laws.

Drawing the line between normal gifts and hospitality and prohibited bribery is tricky. It is therefore important that any gifts given or received by Wihuri are very small, of reasonable value, and not offered to the authorities at all. Wihuri's personnel or those acting on its behalf may not accept or offer gifts or hospitality that violate these principles.

Decisions on charitable donations and sponsorship are made only by the Group's CEO.

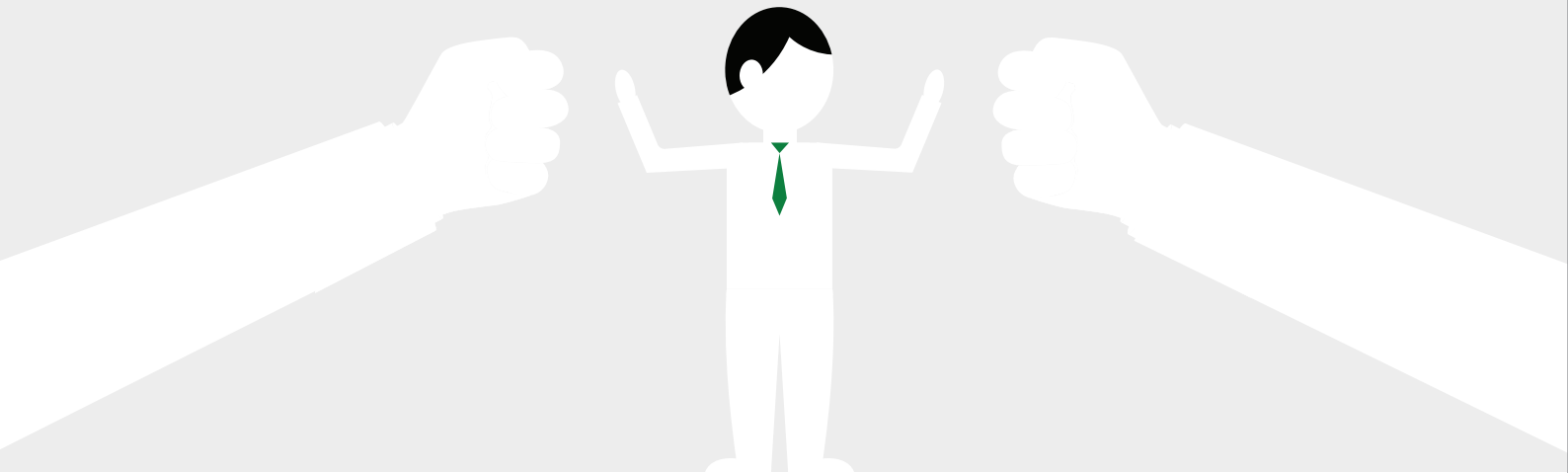




## This is how I do the right thing

- If in doubt, I will verify the practices with my supervisor (Gifts and Hospitality Principles).
- Gifts given or received on behalf of Wihuri shall never:
  - » be worth more than EUR 50 or for hospitality (e.g. meals, stakeholder travel) EUR 150 per person
  - » be money or money transfers or contrary to good manners
  - » recur too often
  - » be of significant value in relation to the culture and standard of living of the country concerned.

**“Before you give or receive a benefit, consider what it might look like in the eyes of an outsider.”**



## **10. We avoid conflicts of interest**

In order to act purely in the interests of Wihuri, it is important to ensure that we are not guided by other interests. If our own interests and Wihuri's interests are in conflict, a conflict of interest will arise.

Conflicts of interest may arise, for example, from significant shareholdings in Wihuri's stakeholders (such as a customer, competitor, or supplier), or from a board position or other role in any other company that diverts attention from work for Wihuri.

A conflict of interest may also arise if a family member or other person close to you works for a company that is a partner of Wihuri, or if you are in a manager-employee relationship with a close friend or family member.

Conflicts of interest should always be avoided. If you have a conflict of interest with respect to a decision, you may not participate in making it. Conflicts of interest must be clearly reported to your supervisor.

**“Conflict of interest is not necessarily a problem in itself; failure to bring it up may be.”**

### **This is how I do the right thing**

- I openly report possible situations of conflict of interest.
- I am not involved in decision-making in an actual or even potential conflict of interest situation.
- I always remember to pursue Wihuri’s interests in my work.
- I do not advance my personal interests by utilizing information relating to my job duties.



## **Adherence to Wihuri's Code of Conduct is required of everyone**

We are all responsible for complying with Wihuri's Code of Conduct, Anti-Corruption Principles, and other internal policies and legislation.

If we suspect misconduct, it is our duty to report it.

We should never assume that someone else has already reported a risk or concern.

All reports will be carefully investigated and the related communications will be kept confidential whenever possible, and personal data will be processed appropriately.

Violations of our policies, failure to report a violation or making a false report may result in disciplinary action, including termination of employment.

Retaliation includes, for example, downgrading, dismissal, denial of promotion, reduction of salary, and any form of intimidation, bullying or harassment.

Wihuri does not allow retaliation or negative consequences against employees who, in good faith, report suspected violations or participate in related investigations.

## **Reporting misconduct or concerns**

If you become aware of a breach of our Code of Conduct or actions that could be against the law:

1. As a first choice of action, report the suspected violation to your manager.
2. If you feel uncomfortable discussing the matter with your manager, or if your concern relates to your manager, you can make a report to HR manager or managing director or group CEO.
3. Alternatively, you can report a suspected violation by sending an anonymous or confidential message through the whistleblower communication channel to the whistleblowing team, following Wihuri's whistleblowing guidelines: <https://report.whistleb.com/wihuri>.

Thank you for your commitment  
to Wihuri's Code of Conduct.



Questions, feedback, ideas?  
Contact: [coc@wihuri.com](mailto:coc@wihuri.com)

