

CODE OF CONDUCT



1. INTRODUCTION

Sustainability is one of Teknos' driving forces. The environmental, economic and social impacts that we create are a part of that. To highlight the importance of these impacts, we have created the Code of Conduct.

The Code of Conduct acts as a guideline for the expected behavior of our employees, and it serves as a foundation for the way we conduct business, treat our employees and care for the environment and society.

The Code of Conduct applies to all Teknos' companies and employees regardless of the Teknos Group company's location, country or employees' title or position. Thus, "Teknos" or "we" in this document means all Teknos' companies and employees.

Compliance with the Code is a non-negotiable requirement, and all our employees should follow the Code without any exceptions. The Code has been approved by the Teknos Management Team (TMT).

CONTENTS

1. INTRODUCTION	2	6. DOING BUSINESS	13
2. A WORD FROM THE CEO	4	6.1. Fair competition	
3. VALUES	5	6.2. Anti-corruption and gifts	
4. OUR AIM	7	6.3. Product safety	
4.1. Responsibilities and expectations			
4.2. Implementation and awareness			
4.3. Violations			
5. AT THE WORK PLACE.....	10	7. ENVIRONMENT.....	16
5.1. Safe workplace		8. COMMUNITY INVOLVEMENT.....	17
5.2. No child or forced labor		9. CARING FOR THE FUTURE AND FUTURE GENERATIONS.....	18
5.3. Diversity and inclusion		10. SUSTAINABILITY	19
5.4. Harassment-free and respectful work environment		11. OTHER POLICIES	20
5.5. Freedom of association			
5.6. Data safety & protection			
5.7. Intellectual property rights			

2. A WORD FROM THE CEO



Teknos culture has its roots in the Finnish origin, where hard work, taking initiative, honesty, pure nature, open and direct discussion and perseverance are valued. Our uniqueness is reflected in the company by these cultural aspects as well as the possibility of thinking about topics with a long perspective of generations. For me, these are the backbone together with the company values that have been derived from family values. We emphasize continuity, acting ethically and transparent, respecting individuality, but also taking care of each other, inclusion of stakeholders and the society around us with a long-term perspective. I am certain that all of our employees commit to our values, culture, our Code of Conduct and that they act both ethically and legally in every situation, every day.

However, ethical dilemmas can present problems; sometimes the lines are harder to draw. To help in some of the more complex matters and to clarify our way of operating with our external stakeholders as well, we have written this Code of Conduct to serve as a guideline for expected behavior both internally and externally. The Code of Conduct also helps us to build a common ground with each other and accept and understand diversity of opinions and culture, and work together with the same set of rules by building trust and certainty of the company's culture. As the company continues to grow, this guideline works as a tool to ensure that all Teknos employees align their actions with our core values and the Teknos Way of doing things.

*"We are creating a community that the future generations
can be proud to lead and be part of"*

A handwritten signature in black ink, appearing to read "Paula Salastie".

Paula Salastie, CEO

3. VALUES

Our values set the basis for all our operations, including our business practices as well as internal and external communications. Continuous improvement means that we constantly challenge ourselves to yield better performance and processes. Our values define what is important and appreciated within Teknos. These values have been with the company since its foundation. Following these values in our daily work enables us to develop our products, operations – and even ourselves as a team – for the benefit of our customers, partners and society at large.



3. VALUES



CREATIVITY

While creative thinking is emphasized particularly in research and development, it also manifests itself throughout the company. Creativity comes into play in the way we respond to evolving customer needs, both in terms of technical properties and customer service, the way we manufacture as well as the way we enhance the internal processes, in addition to working with other stakeholders to create a unique experience.

Creativity starts with a curious and open mindset. It may lead to continuous improvements of something existing or be disruptive and game changing for the whole company. Creativity starts from the thought of a possibility of finding a new solution to do something more easily or with a better result. It requires us to look for opportunities in our surroundings and the willingness to change. This enables us to find solutions to existing and new topics that serve our own people, suppliers, current or potential customers, businesses, and to impact the way we think or do things.

PERSISTENCE

The determination to discover the best possible solution for every customer can be seen in our long-term partnerships. We are committed to constantly improving our expertise and performance by working in several long-term development projects both inside the company as well as helping our partners in achieving their goals. We do not give up until we find a win-win solution together.

FAIRNESS

We strive to treat all customers, personnel and partners fairly and with respect in accordance with the legislation of each country. This is reflected in our openness, honesty and the way we keep our promises. Our knowledge and experience are shared with our employees. We trust our employees and partners to act in the same manner towards us. Fairness is enabling everyone to have equal opportunities for growth, development and longevity to become the best version of ourselves.

4. OUR AIM

We strive to ensure that employees all adhere to the relevant principles of this Code of Conduct in the areas in which Teknos has influence as an organization.

4.1. Responsibilities and expectations

All of our employees are responsible for ensuring that they themselves, and the entity at which they are employed, act in accordance with the values and business principles of this Code of Conduct. Each employee also has the responsibility to ensure that they as a person possess information about relevant laws, regulations and policies in conjunction with all business, personnel and investment decisions, and that they are compliant with them.

When there is a difference between the Code and such laws, regulations and policies, we always apply the more stringent one. If the Code is conflict with the law, the law shall always prevail.

The management team of each operating unit is responsible for implementing this Code of Conduct, as well as for compliance when conducting the Teknos Group's business.



4. OUR AIM



4.2. Implementation and awareness

The Code of Conduct was first rolled out in 2018 through Group and local-level roll-outs, after which communication and/or trainings were implemented. The roll-out consisted of easy-to-understand FAQs and realistic scenarios that help our employees to act according to the Code of Conduct in their daily work life. Ever since, newcomers have received Code of Conduct training upon arrival at Teknos.

This Code of Conduct is published on the Group intranet and on the Teknos website, and verified yearly by the Teknos Management Group of Teknos Group Oy. Every other year, subject matter experts review the Code of Conduct.

Activities to raise attention, such as the e-learning, help employees of Teknos to support their knowledge about the content of the Code of Conduct.

4. OUR AIM

4.3. Violations

We strive for open communication and promote transparency in all our businesses. We encourage both our employees and stakeholders to raise any concerns.

Our employees have the responsibility to address and report violations against this Code of Conduct following Teknos' escalation model. Every employee has the responsibility to report violations against this Code of Conduct and any cases of fraud or other criminal behavior to their line management and depending on the nature of the breach up to the level of the TMT or further to the board of Teknos Group. If this is not appropriate or not possible due to the nature of the breach or the people involved in the breach, the violation can also be reported via Teknos Whistleblowing channel.

Teknos Whistleblowing channel is a channel for both our current and previous employees and stakeholders to report any suspected Code of Conduct violation and concerns about actual or suspected misconduct that can affect our company or the wellbeing of people. To ensure anonymity, the technical implementation of the reporting system is carried out on behalf of an external provider independent of Teknos.

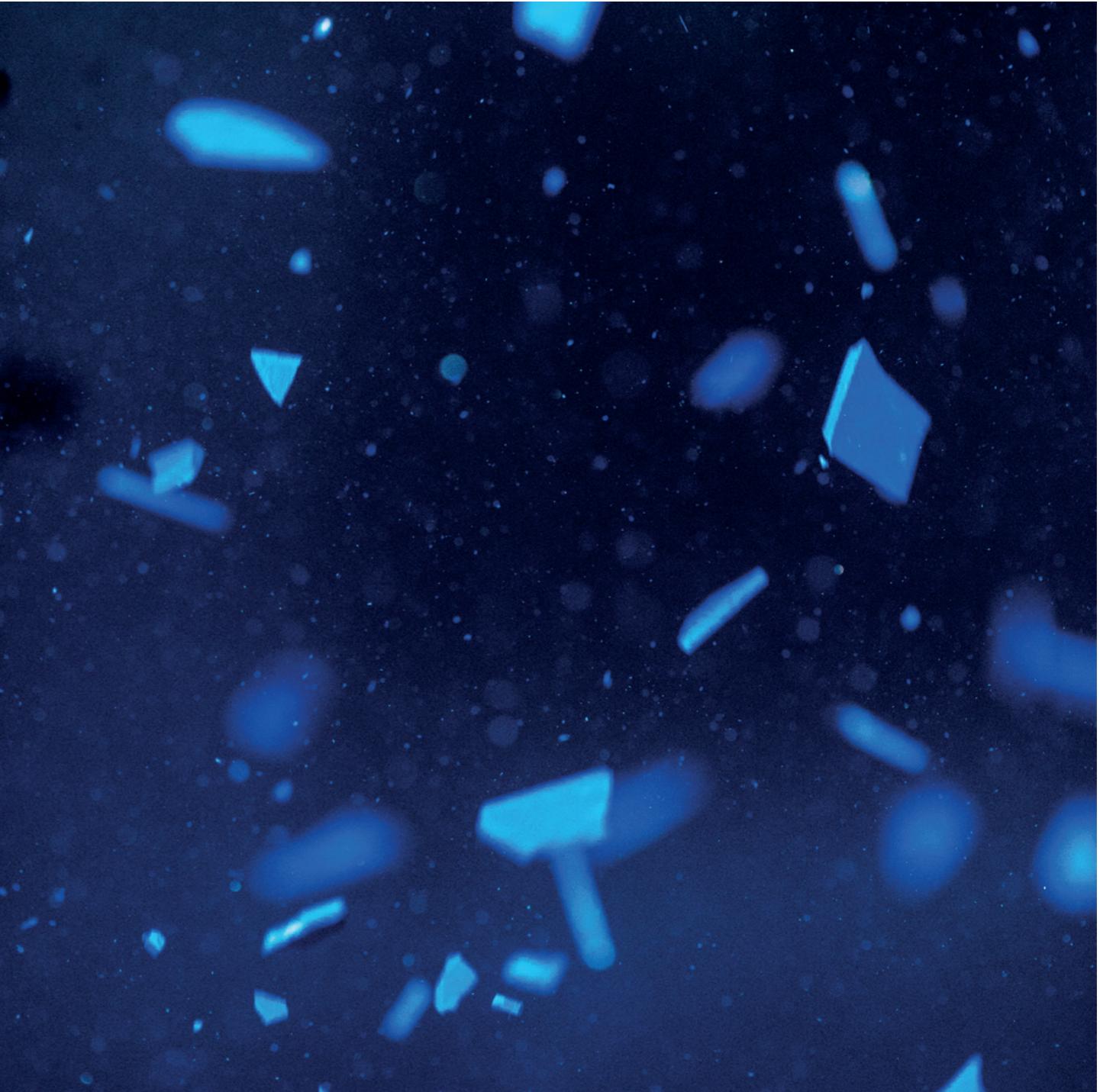
All reports sent via the channel are strictly confidential and the reporter has the possibility to submit the report anonymously. The communication will be done through a secure inbox. Reports sent via Whistleblowing channel will be handled by the Code of Conduct committee consisting of the CEO, the Chief Human Resource Officer and the Group Communications Officer. The reporter receives a receipt in the system after submitted the report. Teknos will handle and respond all the submitted reports within reasonable timeframe, maximum within 3 months.

Depending on the degree of violation, the Code of Conduct Committee will decide on disciplinary actions, and where appropriate, report to the relevant authorities. The Code of Conduct Committee will ensure that there is no coercion, retaliation, intimidation, or harassment directed at any employee or stakeholder who makes a report or serves as a witness on behalf of another employee. Serious violations of the guidelines may lead to termination.

The reporting system may not be used to make false accusations against others, and altogether, deliberately untrue information may not be reported. False accusations will be handled according to the local legislation.

Both our employees and stakeholders can access the Whistleblowing channel from the below link:

Online Whistleblowing channel: <https://teknos.integrityline.com/frontpage>



5. AT THE WORKPLACE



We strive to be a respected employer for current and potential employees, and to respect and encourage the personal and professional development of employees.

We strive to provide a good physical and social work environment for all employees regardless of their location.

Our employee relationships are based on mutual respect and dignity, as well as reasonable influence in areas that affect the individual's work situation. All our employees are required to work in accordance with the Group's basic guidelines and values.

Our terms of employment offered to employees, including financial compensation and working hours, must comply with the requirements according to national legislation or industry standards.

Our employees are responsible for identifying and assessing all risks related to our work, and for reporting these risks to the management. Moreover, our employees must in all circumstances comply with all regulatory and legal requirements. They are also responsible for taking actions to reduce the consequences of possible risk events.

5. AT THE WORKPLACE

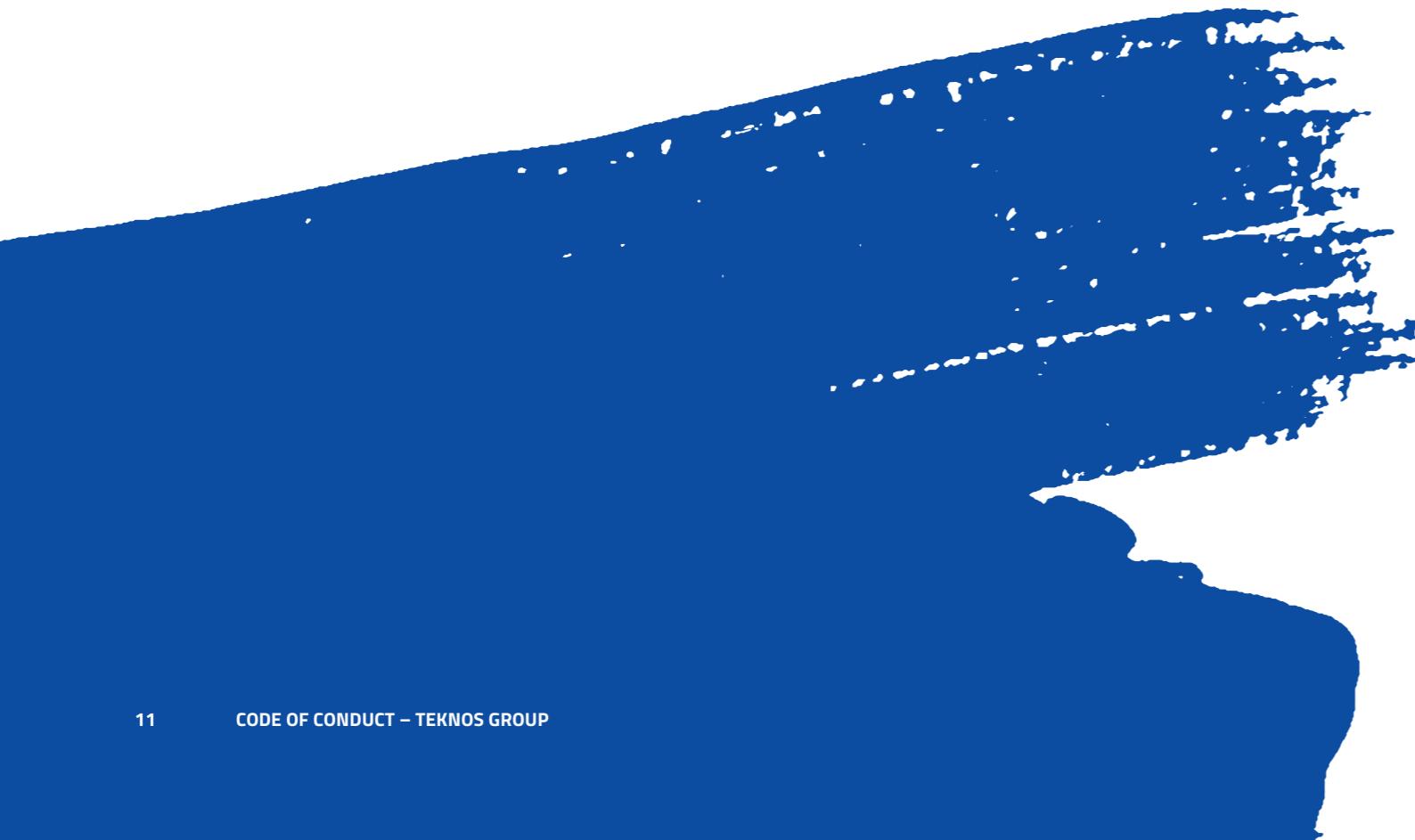
5.1. Safe workplace

We strive to make the work environment in all our locations safe and secure. Each Teknos Group company is responsible for ensuring that all work is conducted in such a way that injuries and illnesses are prevented. Making the workplace safe includes providing instructions, procedures, training and supervision to ensure a safe working environment.

Personal Protective Equipment (PPE) is provided when needed, and every employee has the obligation to use PPE as instructed.

We strive for systematic reporting and the assessment of any unsafe conditions and incidents as part of our safety culture.

Living up to the safety culture includes having a variety of actions to raise attention and enhance prevention, as well as policies that need to be followed by our employees.



5.2. No child or forced labor

We reject all forms of forced labor, modern slavery, and involuntary work. We do not allow the use of methods that limit the free movement of employees. This applies to both our workplaces and to our dealings with business partners.

We do not accept child labor. We support decent employment of young workers, who are under 18 years of age and above the national minimum working age, but do not accept young workers working in hazardous conditions.

5.3. Diversity and inclusion

We believe in diversity and inclusion. That is why we provide equal opportunities to all of our employees regardless of gender identity, age, nationality, religion, ethnicity or other similar characteristics. Employees are selected and employed on the basis of their professional skills and competence.

When recruiting employees from within or from outside of Teknos to a new position, we are committed to equal and proper treatment of all job applicants and employees. To ensure diversity and inclusion, Teknos follows its recruiting handbook.

5.4. Harassment-free and respectful work environment

We do not permit discrimination, harassment or bullying at work.

We treat each other with respect. We strive to continuously nourish and maintain a good working environment by involving employees, supporting social activities, providing leadership trainings and performing employee opinion surveys regularly.

5.5. Freedom of association

We recognize the right of employees to form or become members of unions in accordance with the laws and principles of each respective country.

5. AT THE WORKPLACE

5.6. Data safety & protection

We collect and process only personal data that is relevant and needed to perform working duties with requirements according to national legislation or industry standards such as the General Data Protection Regulation (GDPR). When data is collected, Teknos is transparent about how the data is intended to be used. We make sure the data processed is accurate, up-to-date and kept safe and secure. Once the data is no longer necessary and there is no legal obligation for storing it, it will be deleted or destroyed.

Additionally, Teknos has released policies related to this topic.

5.7. Intellectual property rights

We treat the property of Teknos with care and protect it from damage, destruction and theft. We ensure that confidential information and company data are not disclosed to third parties, either inside or outside of Teknos. Confidential information and data from Teknos, including technical, business and legal information and trade secrets, are important assets. This type of information, data and secrets is protected in the same way as physical goods.

We ensure that we do not pass on business information or data to unauthorized third parties. Furthermore, we ensure the confidentiality of information and data of customers and suppliers at all times. This provision continues to apply without restriction after the termination of any employment relationship with Teknos.



6. DOING BUSINESS

Our business is based on close, long-term relationships with customers and other business partners. We aim to be perceived as a trustworthy, long-term and reliable collaborative partner, and will act professionally, honestly and ethically. In our business practices, we do not accept corruption, bribes or other unfair practices that may influence the business or limit competition. All sales activities and marketing of Teknos' products and services are conducted in compliance with applicable laws and regulations in each respective country.



6. DOING BUSINESS



6.1. Fair competition

We do not participate in cartels or any other unlawful collaboration with competitors, customers or suppliers that limits or distorts competition. In the event that any company in the Teknos Group is approached with proposals for such collaboration or has reason to believe that such activity is occurring with any of its cooperative partners, it must be reported to Teknos Management Team (TMT).

6.2. Anti-corruption and gifts

We do not offer or make undue payments / other compensations, nor do we offer products or services to any person or any organization for the purpose of gaining business-related benefits.

We do not tolerate any form of corruption, such as extortion, bribery, conflict of interest, fraud, and money laundering. Our employees must not – directly or indirectly – request or accept any form of undue payment / other compensation, product or service given for the purpose of business promotion.

For the purpose of avoiding conflicts of interest, our employees may only give or accept gifts or services that are in compliance with general business practices, do not breach applicable laws, do not represent any major financial gain and cannot reasonably be considered bribes.

We comply with all laws that prohibit money laundering or financing for illegal or illegitimate purposes. All incoming and outgoing payments must be with customers that are in a genuine business relationship with Teknos.

Family, friends or other acquaintances are not employed based on their personal relationship with a Teknos employee. To avoid any conflicts of interest, there cannot be any direct reporting lines between family members in Teknos Group companies.

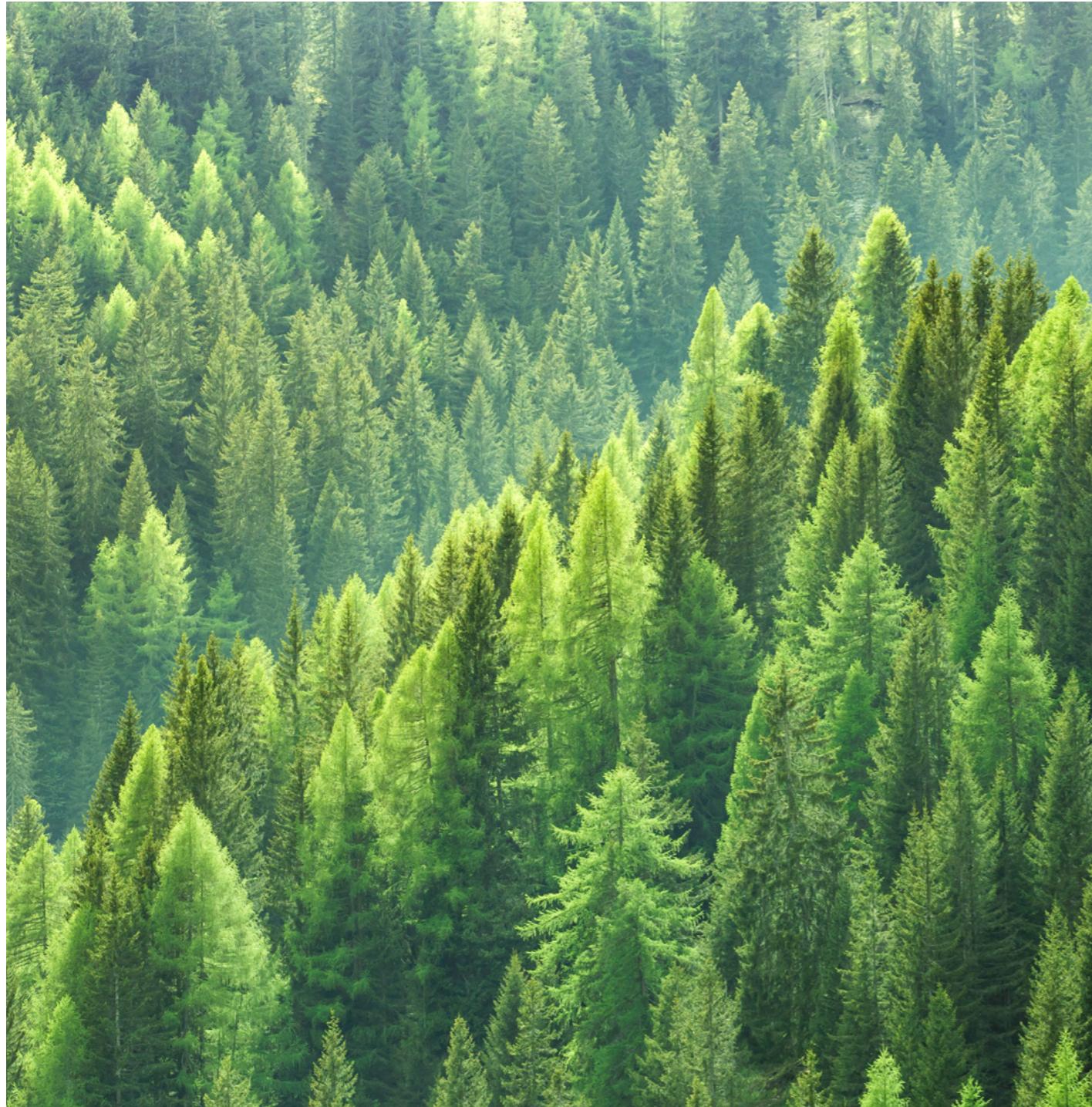
6. DOING BUSINESS

6.3. Product safety

Whilst maintaining high product quality and unique technical performance we strive to formulate products that support a sustainable globe and have the lowest possible hazard profile. We do this by combining the understanding of customer needs, regulatory compliance and commitment to the manufacture of durable products with an effort to minimize the total impact on humanity and the environment at all stages of the product lifecycle.



7. ENVIRONMENT



We actively and continuously improve our processes to be more efficient and leaner. We work in environmentally sustainable way. Together, we all strive to minimize environmental impacts from our products, services and supply chain.

We continuously seek to improve our knowledge on the environmental impacts of what we do. For us, this means collaboration and dialogue with our business partners and other stakeholders and developing our knowledge and practices together. We understand that, together, we make the world last longer.

For us, being efficient and lean also means reducing our environmental impact. We for example carefully monitor our improvements in waste reduction and energy efficiency.

8. COMMUNITY INVOLVEMENT

Each individual company in the Teknos Group strives to establish good relations in the local communities in which they are active. Our aim is that business decisions which may be assumed to affect the community at large will, whenever possible, be preceded by – or, alternatively, immediately be followed up with – discussions with community representatives for the purpose of identifying any needs for joint actions.

Teknos as a company does not represent a religion, nor does it stand for a political position. Personal religion or political activity is the employee's own business.

9. CARING FOR THE FUTURE AND FUTURE GENERATIONS



As a family-owned company, we support entrepreneurship education and thinking in society. Furthermore, we support young generations in building their future career paths through the Teknos Trainee program, thesis/graduation projects, apprenticeships and similar opportunities. Every year, we also provide hundreds of summer jobs to young people to give them their first contact with work life.

As an employer, we are committed to the principles of a responsible employer covering everything from a good application experience to meaningful work, onboarding and fair payment.

10. SUSTAINABILITY

Our mission is to ensure the longevity of our world for future generations.

To us, sustainability is a mindset and an integrated part of Teknos' strategy, business model and daily operations.

Our corporate social responsibility program is our commitment to caring for people and future generations, protecting the planet, and thus, making the world last longer.

Each one of us can be the leader for change, be an example and contribute our part to advance our commitments in the following priority areas:

- Sustainable solutions and services
- Responsible operations and supply chain
- People development
- Future generations

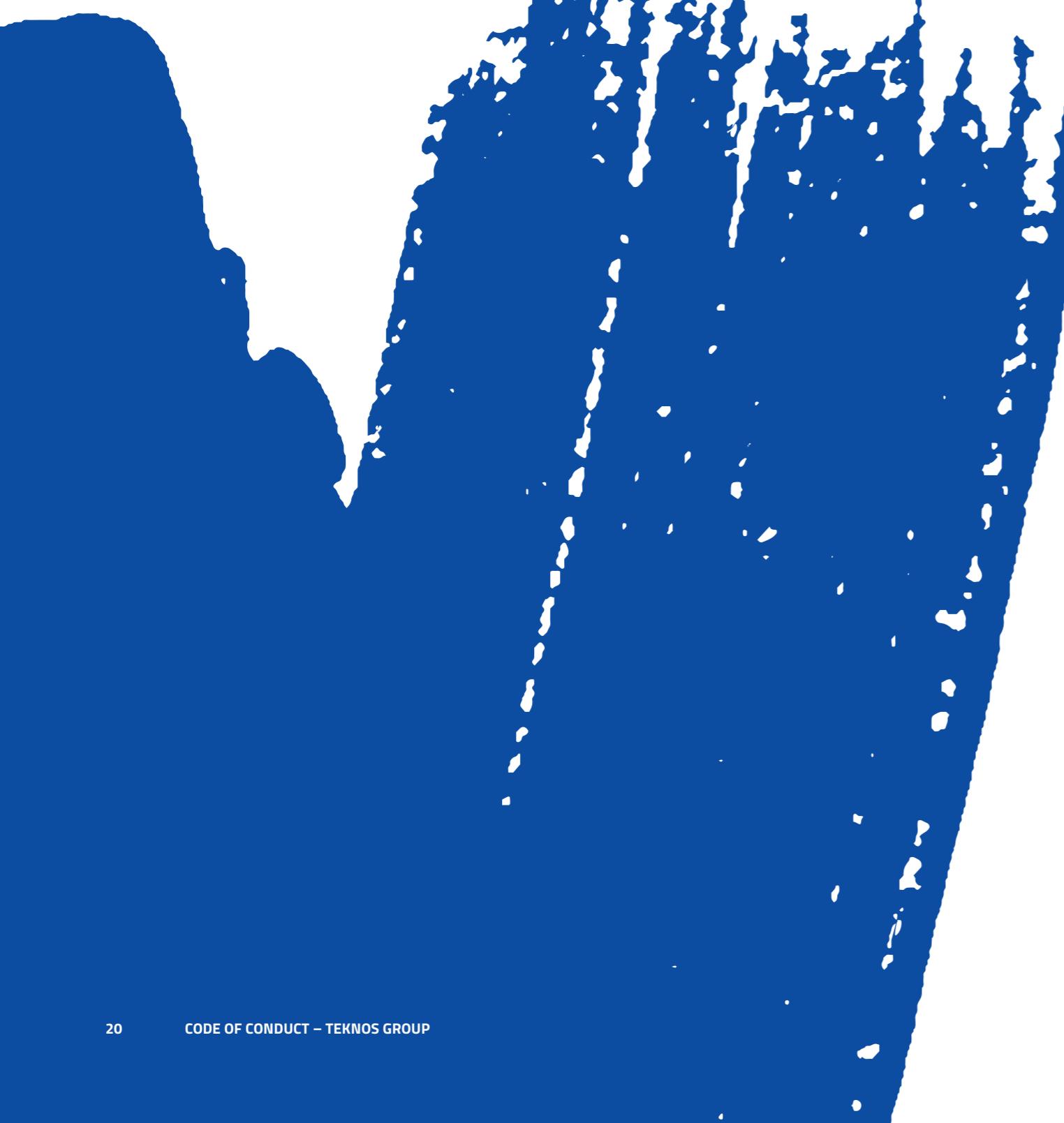
We are committed to transparent communication on our sustainability performance. We openly share our progress in our annual

[NON-FINANCIAL STATEMENTS >](#)

"I want to enable people to become the best possible versions of themselves"



11. OTHER POLICIES

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- Supplier Code of Conduct
 - Crisis Communication Guidelines
 - Teknos Social Media Guidelines
 - Image Policy
 - Image consent policy and consent form
 - Teknos' Policy for Sponsorships and Donations
 - Recruiting Handbook
 - Group ICT Policy

WE MAKE THE WORLD LAST LONGER

Our story started from a hen house in Tuomarila, in 1948

Just like nature protects and preserves all its precious resources, our aim is to offer smart, sustainable coating solutions to protect and prolong the lifespan of all the things that you care for.

Ever since we started off 1948 in a small hen house, our relentless strive has been to offer the best solutions and services in close partnership with our customers.

With our unique history, experience, family company roots and culture, we have engaged with enthusiastic professionals, partners and customers and together we can make the world last longer.

For further information, visit www.teknos.com.