



**POHJOLAN VOIMA**

**WE CREATE DECISIVE POWER TO  
STRENGTHEN COMPETITIVENESS AND  
CONTRIBUTE TO A BETTER TOMORROW**

**SKILFULLY – RELIABLY – TOGETHER**

Approved by the Board of Directors on 21 December 2022



## **POHJOLAN VOIMA CODE OF CONDUCT**

### **1. OVERVIEW**

The purpose of Pohjolan Voima is to create decisive power to strengthen competitiveness and contribute to a better tomorrow. We produce electricity and heat at cost price for our owners, and we indirectly create jobs and wellbeing in Finland. One of the themes of Pohjolan Voima's strategy is "sustainable production on market terms". Here, by sustainability we mean taking into account the different dimensions of responsibility in our operations: economic, environmental and social. Pohjolan Voima's sustainability supports the UN Sustainable Development Goals, from which we have identified four that are most relevant to us. The goals are set out in our sustainability programme. We monitor the achievement of our goals and annually update our sustainability programme and its goals.

The sustainability aspects are also integrated into the policies that guide the Group's operations and management. Pohjolan Voima Oyj's Board of Directors annually confirms the sustainability goals and policies that guide our operations. If necessary, the Group management or the companies complement the policies with more detailed guidelines derived from the policy principles.

In addition to this Code of Conduct, Pohjolan Voima's sustainability principles are outlined in the Personnel Policy and the Environmental and Energy Efficiency Policy.

The Board receives reports on sustainability issues at its meetings. In the Pohjolan Voima Group, the Executive Vice President, Communications and Public Affairs is responsible for sustainability. In addition, the Chief Financial Officer is responsible for sustainable finance, the HR Director for human resources, and the President and CEO for the environment. The Group General Counsel is responsible for this Code of Conduct and its updates.

This Code of Conduct describes the basic sustainability requirements of Pohjolan Voima.

We operate in accordance with these ethical principles and in compliance with the law. The legislation and operating principles to be followed include principles corresponding to the ten internationally recognised human rights, labour, environment and anti-corruption principles of the UN Global Compact.

## 2. RESPECTING THE EMPLOYEES

### **We respect human rights and each other as individuals**

We respect human rights and diversity. We use fair employment practices and promote equal treatment for everyone throughout the employment relationship. We do not discriminate against anyone based on age, gender, ethnic background, beliefs, trade union membership, sexual orientation, political opinions or any other personal attributes. We do not tolerate the use of forced or child labour in any part of our value chain. We respect the freedom of association of our staff and comply with collective agreements. We do not tolerate sexual harassment or any other form of harassment, bullying or inappropriate treatment.

### **We operate in an open and transparent manner and respect confidentiality**

Our open and interactive corporate culture creates a basis for trust, a good atmosphere at work and good management. We involve our employees in the development of the work community, the corporate culture and our practices. Every Pohjolan Voima employee is responsible for developing a good work community and maintaining a good atmosphere at work.

We do not disclose or share confidential or private information with anyone without proper authorisation and a legitimate need.

### **We ensure safe working conditions and improve the wellbeing and development of employees**

Following appropriate occupational health and safety practices and continuously improving them is part of our sustainability efforts.

At Pohjolan Voima, we use safe working methods and never put ourselves or others at risk. We identify and assess occupational health and safety risks and report on them to improve the working environment. Every Pohjolan Voima employee is responsible for the maintenance of occupational health and safety.

By investing in wellbeing at work, we aim to ensure that the work progresses smoothly, the employees recognise the relevance of their work and everyone maintains their working capacity. We support the employees in maintaining their working capacity and prevent occupational illnesses and injuries by taking preventive measures with regard to wellbeing at work.

Every Pohjolan Voima employee is responsible for the development of their own competence, as well

as the competence of the entire work community. Every Pohjolan Voima employee has an opportunity to improve their performance and, consequently, through their performance, the profitability of their actions and their own competence make a difference with regard to their earnings.

Our more detailed operating principles regarding the staff are described in the Personnel Policy.

## 3. SUSTAINABLE ENERGY

### **We reduce our impact on the climate and the environment**

We recognise and determine the environmental impact and risks resulting from our operations, the natural values related to our operations, and the opportunities to make our production and energy use more efficient. We monitor and measure the impact of our operations on the air, climate, water, soil and biodiversity. We are committed to reducing greenhouse gas emissions and other emissions and to safeguarding biodiversity. Our aim is to increase the efficiency of energy production and reduce energy consumption.

Every Pohjolan Voima employee must recognise the environmental and energy efficiency matters related to their own work, as well as the associated development opportunities. We require our personnel and service providers to have the necessary competence to carry out their work responsibly and professionally.

Our more detailed operating principles regarding the environment are described in our Environmental and Energy Efficiency Policy.

## 4. COMPLIANCE AND ETHICS

### **We comply with the law and conduct our business with integrity**

We comply with all applicable laws and regulations, including applicable national and international trade sanction regulations. To ensure compliance, every Pohjolan Voima Group employee must follow Pohjolan Voima's competition law guidelines. The competition law guidelines and their efficient implementation ensure the company's best practices and competition legislation are known and understood, and that they are followed at all levels of the Group.

### **We avoid conflicts of interest**

We do not take advantage of our position or any information received through our work for personal

gain, and we transparently announce all of our commitments. We follow the commonly used good practices of social influencing.

### Anti-bribery and anti-corruption

We do not tolerate bribery or corruption, and we do not engage in any business relations in which anti-bribery and anti-corruption laws and regulations are not followed.

We do not accept nor offer any gifts or benefits beyond what is considered reasonable and common hospitality in the ordinary course of business or employment. If accepting or offering a gift or a service might appear to give rise to a conflict of interest or is open to interpretation, we always discuss the situation with the management in advance.

### We take care of company property

We take care of the company's property and resources, and only use them to achieve our business goals. We protect confidential information, information systems, and tangible and intangible assets owned or managed by Pohjolan Voima from damage and misuse. We carry out our work in a responsible and professional manner. We comply with rules and regulations to prevent abuse of the financial market and the wholesale energy market.

## 5. SUSTAINABILITY IN NETWORKS AND STAKEHOLDER RELATIONS

We operate in a project-based manner with our shareholders, partners and subcontractors. It is important for us that our contractual and cooperation partners are aware of their role in Pohjolan Voima's value chain and are committed to sustainable operating principles and their development. We require our networks and partners to use corresponding business principles, and we

use applicable monitoring practices to support the development of sustainable operations.

We act with honesty and integrity in all our stakeholder relations. We also highlight any problems. We engage in open and constructive interaction with our stakeholders.

Sustainability in networks and the value chain is discussed in more detail in the more detailed Group-level guidelines.

## 6. COMPLIANCE WITH THE CODE OF CONDUCT IS EVERYONE'S RESPONSIBILITY

Every Pohjolan Voima employee must follow these ethical principles and this Code of Conduct. We encourage everyone to discuss any questions related to this Code of Conduct with their supervisor or the appropriate responsible person. The management and supervisors use operating policies that comply with the ethical principles to set a good example.

Every Pohjolan Voima employee must report any breach of the Code of Conduct to a supervisor or a member of the company's management, or use the confidential internal whistleblowing channel. All sincere reports of suspected breaches will be processed in confidence and investigated according to a defined procedure. We do not tolerate any kind of retaliation against whistleblowers.

## 7. POLICIES AND DECISION-MAKING

The policies steer the Group's operations and management. If necessary, the Group management or companies complement the policies with more detailed procedures derived from the policy principles.

This Code of Conduct is approved by Pohjolan Voima Oyj's Board of Directors. The Group General Counsel is responsible for the Code of Conduct and its updates.

Pohjolan Voima is a versatile and highly skilled Finnish energy company. Our shareholders are also our customers: a wide range of Finnish industrial and energy companies. We produce electricity and heat for our customers at cost price with hydropower, thermal power and nuclear power. Our share of the electricity produced in Finland is almost 20%. Already 97% of our electricity production is carbon-neutral.

We create decisive power to strengthen competitiveness and contribute to a better tomorrow.  
Pohjolan Voima – Decisive power. [www.pohjolanvoima.fi/en](http://www.pohjolanvoima.fi/en)