

# Code of Conduct of Suominen Corporation

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## Foreword

Throughout history, our purpose in Suominen has been to make life easier and healthier for people. We strongly believe in this mission and strive to incorporate it in everything we do.

The needs of our customers and end-users drive our all operations. In parallel, we respect greatly the indispensable contribution by our employees, financiers, suppliers and communities. When we succeed in adding value to the operations of our customers and to the lives of our employees, we will be able to fulfill our responsibilities to other stakeholders, too, including our shareholders.

At Suominen, we work with a cool head, warm heart and clean hands. This Code of Conduct ("Code") is written to clarify what this saying means in our daily work. The Code strives to provide you with a comprehensive but concise perception on the ethical guidelines to be followed at Suominen. In addition, it will advise what to do if you suspect that any kind of unethical actions are being taken within Suominen or by anyone working at the company.

Our long-term goal is to be In the Lead of the market. This ambitious target will require us to act in many ways as role models and, thus, adhere with the highest ethical and moral standards in everything we do.

This Code is based on the Operating Policy of Suominen. As the Code is more detailed and more comprehensive document, it will replace the former Operating Policy. The Code is written to support in daily activities and is supplemented with Policies issued by Suominen's Board of Directors and Guidelines issued by the Suominen's Corporate Executive Team.

Should you have any questions or concerns regarding this Code or its application to your daily work, please do not hesitate to consult your manager or the local HR.

Helsinki, Finland  
26 March 2014

Jorma Eloranta  
Chairman of the Board of Directors

Nina Kopola  
President & CEO

## 1 Scope

This Code describes the practices adopted in all companies and operations under Suominen Group, i.e. in Suominen Corporation and in its subsidiaries (referred as "Suominen" or "the company" in the Code).

Each of us at Suominen is responsible to adhere to this Code, regardless of the job description or position in the organization. Employees in managerial positions are expected to behave in an exemplary manner regarding ethical decisions.

## 2 Vision and way of working

Our long-term vision is to be In the Lead – to earn the position in the minds of our customers as an innovator and mover of the market. Such a position allows us to contribute to the customers' business success through our products and services and to stand out, emerging as the winner amid intensifying competition. Understanding the needs of the end users of our products is the key to Suominen's future success.

The key elements of Suominen Way – the way we work – include Empowerment, Accountability and Passion.

In all our activities, we adhere to high ethical standards. We keep our promises and develop our stakeholder relationships in a fair and responsible way.

## 3 Compliance with laws and regulations

We are committed to full compliance with all applicable national and international laws, regulations and generally accepted practices.

## 4 Relationships with customers, business partners and competitors

We refrain from all unfair business practices, such as fraud, corruption and bribery. We do not accept or grant benefits that could influence business decisions in an inappropriate way. Suominen's employees are expected to be sensitive to competition concerns when attending occasions where competitors, or potential competitors, can be present.

## 5 Conflicts of interest

At times, we may end up in a situation where personal and company interests are in conflict. Suominen expects full loyalty from its employees. Everyone working at the company is responsible for ensuring that personal interests do not affect behavior in any work-related situations. A conflict could be seen, for instance, in following real-life situations:

- in purchasing negotiations, you are offered a personal gift, trip or equivalent as an implicit trade-in for a deal
- you are considering a transaction with a business partner owned or managed by your family member or other closely related person
- you are in a direct manager-employee relationship with a family member or relative
- you are in a process of hiring a new team member and the best candidate for the job is your friend.

Gift or entertainment of a minor value and given on an occasional basis, provided that it does not create a conflict of interest situation, can be acceptable. If you feel uncertain, please consult your manager.

## 6 Working at Suominen

The employees who follow the principles of “Suominen Way” in their work represent the most important competitive edge for the company. That is why Suominen fosters a working environment that promotes empowerment, accountability and passion.

Everyone working at Suominen has a role in building a **fair** and **safe** place to work.

Having a **fair** place to work means that Suominen respects human and labor rights and treats all employees in an equal manner. The company does not accept any kind of discrimination, including discrimination due to age, gender, religion, ethnic origin, race, disabilities, sexual orientation, political opinion or position within the company. Suominen respects the protection of human rights as defined in the United Nation's Universal Declaration on Human Rights. No employee is allowed to take any action that violates these human rights principles, either directly or indirectly.

Suominen supports basic labor rights as defined in the Declaration on Fundamental Principles and Rights at Work by the International Labour Organization. The company upholds the freedom of association and the effective recognition of the right to collective bargaining. Suominen does not accept any form of forced or compulsory labor, or the use of child labor.

Having a **safe** place to work means that Suominen is committed to offering its employees, contractors and others working at Suominen a safe and healthy work environment. The company believes that all injuries can be avoided, and the aim is set for zero injuries.

Every Suominen employee is responsible for the continuous improvement of the occupational safety through his or her personal behavior and actions at workplace. Employees are required to follow the safety guidelines and procedures set by the company and are encouraged to observe safety in everything they do, and to take the initiative and step in when they become aware of a possible risk situation.

## **7 Environment**

Suominen is committed to taking into consideration the environmental impacts of its operations in accordance with the principles of sustainable development of the International Chamber of Commerce (ICC).

Suominen's goal is to reduce the environmental load caused by its operations and to minimize the environmental impacts of its products throughout their life cycle. In addition to continuously improving and enhancing its operations, Suominen's environmental efforts are guided by the principles of reusing and recycling materials.

## **8 Innovations and protection of proprietary information**

For Suominen, the innovative products are a prerequisite for success. Suominen supports and encourages innovation by its employees in all areas of its activities.

The company's intellectual property is one of its most valuable assets and the patents, trademarks, copyrights, trade secrets, and other proprietary information of Suominen must be properly protected. At the same time, Suominen employees respect the intellectual property rights of others and are expected to refrain from intentional abuse of any intellectual property not belonging to the company.

## **9 Our status as a publicly listed company**

Suominen share is listed at NASDAQ OMX Helsinki Stock Exchange. The status of a listed company obligates Suominen to comply with all rules and regulations governing capital markets and good corporate governance, and, among other things, to provide the markets regularly and in equal manner with accurate information on the company's financial development.

Suominen promotes openness and transparency in its stakeholder relations. However, the status of a listed company requires Suominen to restrict its communications at times. For instance, Suominen follows the principle of silent period and consequently does not arrange appointments with financial community representatives nor will comment on the financial results of the company during the period between the end of the financial period and the disclosure of the quarterly results.

Suominen is a member of the Finnish Securities Market Association and complies with the Finnish Corporate Governance Code 2010 for listed companies, issued by the Finnish Securities Market Association.

## 10 How to define if it is right or wrong?

Doing what's right is the Suominen Way.

In practice, determining whether, for example, a gift offered to you is too generous or not can be difficult at times. Further, what is considered excessive varies from culture to culture and that is why providing clear guidance applicable in all situations is impossible.

A good rule of thumb is: "if you are in doubt - leave it out". This means that if a gift you have received rings a bell, it may be a sign for you that the gift is unacceptable. Another way to make the assessment is to imagine if the acceptance of a gift was made public. Would you still be comfortable with it?

Use your common sense. If you identify even a potential conflict of interest, it is essential to make it transparent. Discuss with your manager, also one-over-one when needed, or Local/Corporate HR about the proper way to handle the situation.

It is important to keep the threshold for seeking advice from managers or HR as low as possible.

## 11 How you should use the Code of Conduct

As an employee, ensure you have accessed, read and understood the contents of the Code of Conduct.

As a manager, ensure that you have provided the Code of Conduct to your direct reports. Always remember to give it to a new Suominen employee and take the time needed to explain its meaning and contents.

## 12 What to do if you feel the Code has been violated?

If you feel that anyone at Suominen violates the Code, the right thing to do is to report the suspected violation. You can either contact your manager, local HR, Corporate HR or report, to Suominen's external Compliance Officer, Mr. Olli Nikitin, attorney-at-law, through

e-mail: [olli.nikitin@merilampi.com](mailto:olli.nikitin@merilampi.com)

phone: +358 9 6864 8447

mail: Merilampi Attorneys Ltd, ATT: Mr Olli Nikitin, Lönnrotinkatu 5, FI-00120 Helsinki.

Mr Nikitin represents an independent law firm Merilampi Attorneys Ltd which is located in Helsinki, Finland. He also acts as the Secretary of the Board of Directors of Suominen Corporation. Any reports submitted to the Compliance Officer will be in all cases treated strictly confidentially, ensuring the anonymity of the sender. The reports will be communicated with the Chairman of the

Audit Committee of the Board of Directors and the President & CEO of Suominen Corporation, however with the latter only in case the report does not concern the President & CEO.

Should you receive an order from your manager that clearly violates the Code, the right thing to do is to reject the order and report the case to local HR or Compliance Officer as advised above.

Subject to applicable mandatory laws and regulations, Suominen does not accept any retaliation against anyone who reports a suspected violation of the Code in good faith. Further, no retaliation will be tolerated against anyone who participates or assists in the investigation of a report by Suominen. Any retaliations will be assessed as a breach of the Code.

### **13 Further information and support in applying the Code**

Your manager or HR representatives are your first point of contact when you need advice regarding the proper application of this Code. Further clarification and rules on the usage of the Code will be given by the President & CEO or a person nominated by the President & CEO.