

CODE OF CONDUCT

Introduction to Principles of Conduct

"Vesivek" in these principles of conduct refers to HLRE Holding Oyj and all its group companies.

The Code of Conduct applies to all Vesivek employees. The purpose of these principles is to establish common working methods and define how the company expects each individual within the group to act in their daily work and interactions. Shared working methods create unity and help in handling challenging situations.

Every Vesivek employee must familiarize themselves with these principles and adhere to them. It is essential that the work community follows common practices and Vesivek's values. By acting responsibly and honestly, we earn the trust and respect of our customers, partners, and other stakeholders.

Additionally, Vesivek has separate ethical guidelines for home sales, aimed at providing Vesivek salespeople with clear instructions on respectful customer interactions.

The Board of Directors of the parent company, HLRE Holding Oyj, has approved these ethical principles, which remain in force until further notice.

Vesivek's Values:

Attitude

- We take action immediately
- We communicate positively
- We continuously strive for self-improvement

Together

- We help with joy
- We act in the best interest of everyone
- We are loyal

Results

- We provide high-quality service everywhere
- We act safely and responsibly
- We succeed together

1. Compliance with Laws and Regulations

All company activities comply with applicable laws and regulations. Everyone performs their duties responsibly and reliably.

2. Confidentiality and Data Protection

Confidential information and trade secrets must be kept confidential and not disclosed to third parties, including close relatives.

Work practices must comply with the provisions of the EU General Data Protection Regulation (GDPR). All personal data must be handled confidentially and securely. Personal data refers to any information related to an identifiable natural person.

All Vesivek Group employees must immediately inform their direct supervisor within the same day of any detected data breaches resulting in loss of personal data (e.g., a lost or stolen computer), unauthorized disclosure, or access by unauthorized parties. The supervisor must relay the information to corporate management without delay. Violations of GDPR may result in significant administrative fines or corrective measures for the company.

In January 2022, the Board of Directors approved Vesivek's Insider Guidelines. These guidelines are updated and reviewed as necessary.

3. Work Environment, Equality, and Non-Discrimination

Vesivek fosters a caring work environment. Trust and mutual respect among people are core values of Vesivek. The company treats everyone equally and does not tolerate discrimination based on nationality, appearance, age, gender, sexual orientation, religion, political views, or any other factor. Vesivek does not accept any form of inappropriate behavior, bullying, or harassment. Such incidents must be reported to a direct supervisor for corrective action.

4. Occupational Safety

Vesivek places special emphasis on safety. Installation operations are continuously improved to enhance occupational safety and ensure high-quality outcomes. Personal protective equipment is used during installation work, employees are trained and properly introduced to procedures, and workplace safety is actively monitored. Roof installations ensure safety with scaffolding set up around the worksite.

5. Bribery, Conflicts of Interest, and Political Activity

Vesivek complies with laws and practices regarding the prevention of bribery and corruption. The company does not accept, offer, or receive inappropriate gifts or hospitality that could influence decision-making or give the impression of undue influence.

All Vesivek employees must strive to avoid conflicts of interest. A conflict of interest arises when personal interests contradict or appear to contradict Vesivek's interests. Such situations may include a business transaction between an employee's relative and Vesivek without prior agreement or an employee exploiting company-related information for personal gain.

6. Environment

Vesivek adheres to environmental laws, regulations, and recommendations.

Vesivek takes care of its environmental responsibilities both at renovation sites and at its facilities. Key aspects of environmental responsibility include efficient logistics and recycling. Each roof renovation is planned to ensure that all materials arrive in one delivery, and demolition waste is sorted and removed accordingly. Vesivek processes wood waste directly into wood chips and thermal energy at its sorting center in Pirkanmaa using modern and efficient methods. Waste that Vesivek cannot process itself is handled by trusted partners.

7. Responsible Procurement

Vesivek is committed to responsible procurement principles and expects its suppliers to comply with laws, regulations, and ethical standards in all their activities.

8. Communication and Social Media

In January 2022, the Board of Directors approved Vesivek's Disclosure Policy. The CEO is responsible for overseeing and interpreting this policy, providing additional guidance on its implementation when necessary. The CEO serves as the primary spokesperson for company-related interviews and meetings. Other company representatives may participate in meetings and events at the CEO's request.

Vesivek encourages employees to maintain respectful, appropriate, and professional conduct on social media platforms (e.g., Facebook, LinkedIn, YouTube, and Twitter) when discussing Vesivek's activities.

9. Implementation, Enforcement, and Reporting Misconduct

Compliance with these principles is monitored. Any questions regarding the guidelines should be directed to Vesivek's management. Employees must immediately report any violations of these principles to their supervisor. Suspected violations will be investigated confidentially. If an employee violates laws, regulations, or these principles, Vesivek will take appropriate action, which may result in termination of employment.

The purpose of these ethical guidelines and Vesivek's principles and practices is to detect and prevent misconduct or illegal activities. Suspected violations can be reported anonymously through internal or external reporting channels. Vesivek uses an external online reporting channel maintained by a third party. A link to the reporting channel is available on Vesivek's website.