

GRANO'S CODE OF ETHICS

Grano's operations and decision-making are guided by our strategy, our vision for the future, our values and our Code of Ethics. These are further complemented by our internal operating instructions.

We are committed to openness, honesty and integrity as well as compliance with all the laws, instructions issued by the authorities and regulations relevant to our business operations everywhere we operate. We respect the UN's Universal Declaration of Human Rights and take human rights into consideration in all operations that affect society and our personnel. Our personnel's labour conditions are compliant with the requirements set in international legislation and ILO conventions.

Our values provide a strong foundation for our operations. They both guide our actions and build our corporate culture. They are the things we believe in and must not compromise on. Our values are:

- **Sincerely together**

We do what we promise, but only promise what is worth doing together. Shared success is the best kind of success.

- **Love for what we do**

Our pride for our own and each other's handiwork is reflected in everything we do. We are united in our passion for the quality of our solutions and our customer experience.

- **Bold renewal**

We challenge both ourselves and the entire industry. We have the courage to do things differently and smarter while trusting each other, trying new things and learning from our mistakes.



Our vision

We are our customers' first choice – a responsible, efficient and boldly renewing partner.

Our vision includes the goal of creating wellbeing in accordance with the principles of sustainable development. We are committed to working towards a sustainable future and as such, social responsibility is a part of the everyday work and decision-making of every employee. We wish to develop and sustain successful business operations and be an attractive business partner.

Social responsibility

A key part of social responsibility is our own personnel. We comply with our own personnel policy, valid labour legislation, collective agreements, the requirements of the ISO 45001 occupational health and safety certification, the principles of the UN's Universal Declaration of Human Rights and the International Labour Organisation ILO's Declaration on Fundamental Principles and Rights at Work.

- We do not use forced or non-voluntary labour.
- We do not hire persons who are below the minimum working age defined in local legislation. Irrespective of the minimum working age, we do not hire people under the age of 16.
- We do not allow discrimination, threats or harassment related to religion, gender, nationality, ethnic background or race.
- Our working environment is safe and healthy, and we are committed to its continuous development.
- We respect our employees' right to organise and join labour unions in accordance with national legislation.
- We provide our personnel a way to confidentially report possible violations and misconduct.

For achieving our set objectives, we consider it crucial to work together with our skilled personnel in building a trustworthy and inspiring culture within the working community. We want to create a safe working environment and promote the wellbeing and continuous learning of our personnel. We treat every employee fairly and equally and respect everyone's personal value and privacy. We do not tolerate any kind of discrimination, threats or harassment.

The goal of our occupational safety and health operations is to ensure safe and healthy working conditions and support our employees in maintaining their working ability. We work constantly to improve the safety of our working environment so that everyone gets to go home healthy at the end of the day. Effective occupational safety and health operations are systematic and based on the assessment of workplace hazards, collaboratively prepared plans and an action plan. We focus on preventive healthcare. We also utilise an early support model, the aim of which is to ensure that we identify and take measures to rectify factors that affect working ability and workplace wellbeing at an early stage.

We want to contribute to the quality of employment and wellbeing at work and foster work-life balance. Our managerial work is steered by equal treatment of employees and the promotion of equality. We strengthen the experience of social safety – everyone is accepted and valued as an individual, and we treat each other with kindness. We take into account the differing situations, values and expectations of our employees in our management. We promote the workplace skills of young people and students by offering, where possible, traineeships and summer jobs as well as employment for young people who are still considering their career choices.

We consider it important that our personnel are highly qualified to carry out their duties in a responsible manner. We ensure a systematic induction of new employees and actively train our personnel. We promote strategy-driven continuous development and training, and develop leadership and managerial skills. We organise annual objective and development discussions with every employee and monitor their progress.

Business ethics

In our company, economic responsibility stands for continuous striving towards profitable operation. Profitable operation enables us to continuously develop ourselves in order to maintain the competitiveness of our business. It is also a prerequisite for being able to meet the objectives set by our owner, take care of our employees, carry out our obligations to society and other cooperation partners and take responsibility for the development of environmental issues.

- Our financial goals must be met by responsible and ethical means – while considering environmental and social responsibility.
- We compete fairly and honestly in compliance with competition law.
- We do not participate in cartels or discuss contract terms, prices or other matters related to competition with our competitors. At work, we always act honestly in the best interests of the company.
- We prohibit corruption and bribery in all our operations, and we do not accept services, goods, trips or anything else from any of our cooperation partners or suppliers that exceeds the limits of normal hospitality.

We uphold our company's reputation and success in competitive tendering through honest and open communications. We take business secrets and professional secrecy into account in all our communications, both internal and external. We protect our business secrets, property, brand and trademarks in all our operations. Our communications are handled by designated persons responsible.

Environmental responsibility

The recognition of environmental impacts is a key part of our corporate social responsibility. We recognise our responsibility to the environment and continuously strive to improve our environmental performance..

- Our environmental management system is ISO 14001:2015 certified and we follow the principles of continuous improvement in accordance with this standard.
- We comply with the sustainable development principles and requirements of the FSC® and PEFC ecolabels.
- We also comply with the requirements and criteria of the Nordic Swan Ecolabel and other laws, regulations, decrees and directives relevant to our operations.

Our environmental policy defines the Grano Group's objectives and priorities regarding the reduction of environmental impacts. Our key priorities and objectives in this area are:

- Energy consumption: Improving energy efficiency and utilising renewable energy. We will use 100% renewable electricity and heating by 2030.
- Raw materials and material efficiency: We use materials efficiently and increase the proportion of renewable materials. All the paper material we use will come from forests that comply with the principles of sustainable development and are or will be FSC ® or PEFC certified by 2028. In packaging, we will only use packaging made of recycled or renewable materials by 2028.
- Climate change: Net-zero business operations by 2050. Scope 1 and 2 net-zero by 2030.
- Circular economy: Promoting the circular economy and reducing waste.
- Ecolabelled products: Increasing the proportion of products and services that are ecolabelled.
- Sustainable supply chain: A supply chain that takes environmental impacts into account.

We maintain our personnel's environmental awareness so that everyone can recognise their own environmental impact and work towards reducing it. We believe that commitment to environmental values improves both employee satisfaction and the quality of our products and services. We encourage and advise our customers to make ecological choices and also expect our suppliers to commit to reducing their environmental impacts.

Confidentiality and security of operations

Our success is dependent on our customers' and other stakeholders' trust in us. It guides our actions, starting from our 'Sincerely together' value. We make sure that our operations are confidential in respect to our personnel, customers and other stakeholders in everything we do.

The aim of Grano's security operations is to secure our operating environment and ensure that security is maintained throughout all areas of our company. We employ comprehensive data security and data protection throughout our operations, and we respect non-disclosure obligations. Our most essential data security principle is that no information is conveyed to external parties, and that full confidentiality is maintained in all our customer relationships. Our objectives are to ensure the integrity of and access to information and uninterrupted operations, and to make sure that we all have a secure working environment.

Our data security operations support our business activities, protect our company's reputation and ensure compliance with the security requirements defined by our customers and in legislation.

Cooperation with stakeholders

In addition to the confidentiality of our operations, our success is steered by our capacity to serve and respond to the needs of our customers and other stakeholders. We appreciate our longstanding customer relationships and want to treat our customers equally in compliance with competition law.

Our goal is to engage in long-term and systematic cooperation with our chosen suppliers while treating every prospective supplier fairly and equally. We appreciate innovation and the capacity to keep up with industry development through continuous renewal with our customers. Our procurement decisions are based on pre-established criteria, such as a mutually agreed level of quality, the ability to achieve agreed-upon objectives, service ability, competitive pricing, environmental friendliness and other added value services. Additionally, we demand absolute confidentiality and commitment to equivalent ethical principles, the continuous improvement of environmental performance and compliance with the obligations imposed by the Act on the Contractor's Obligations and Liability when Work is Contracted Out from all of our suppliers.

Commitment to Grano's code of ethics and reports of violations or misconduct

Grano's personnel agree to comply with this code of ethics in their work. It is the responsibility of supervisors to ensure that this code of ethics is available to each of our employees and to go through it with them if necessary. The code of ethics is also available on Grano's intranet, and new employees go over it as part of their induction programme.

We always address harassment and inappropriate behaviour. As regards possible violations, we recommend that you primarily contact your supervisor to resolve the issue. Both employees and external stakeholders can also submit reports via Grano's whistleblowing channel. The whistleblowing channel can be used to anonymously report suspected abuse and issues that violate our ethical principles, laws, regulations or good business practice. Our whistleblowing team handles all reports received in confidence and reports cases in aggregate to senior management.

For employment-related issues and problems, we recommend that you primarily contact your supervisor or our HR team. You can also contact your own shop steward, the occupational safety manager or an occupational safety representative. Occupational health and safety reports (harassment, inappropriate treatment, bullying, sexual harassment and/or harassment and discrimination) must be made on a form provided by the occupational health and safety authority.

In Vantaa on 4 November 2025

Mika Vihervuori