

CODE OF CONDUCT

AHLSTROM-MUNKSJÖ OYJ

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1. Introduction

This Ahlstrom-Munksjö Oyj Code of Conduct (“Code”) describes the ethical principles that direct the way we conduct business in our company. We want to be a trustworthy and reliable partner who conducts its business with integrity, in a sustainable manner and in compliance with all laws and regulations applicable to its operations.

Our company values drive all our actions and are the basis for this Code. Through our values we are committed to:

- Build long-term commitments within and outside the company.
- Have the courage to prioritize based on clear strategic choices, trust, respect and engagement.
- Act as one and focus on collaboration and common targets yet empower individuals to have clear accountability.
- Recognize and be proud of our achievements.
- Be passionate to improve and innovate.

These values and the Code apply to the Board of Directors, the managers and all employees of the Ahlstrom-Munksjö group.

2. The Code of Conduct

These are the principles that our Code is based on:

- We comply with national and international laws and regulations
- We respect and promote human rights
- We adhere to high ethical standards in everything we do
- We respect the environment
- We are committed to maintaining a safe, healthy and fair workplace for our employees
- We respect the privacy of data relating to individuals
- We are good citizens in all our communities
- We avoid conflicts of interest
- We protect the company’s assets, both tangible and intangible, including intellectual property, confidential information, and the company name

2.1. We comply with national and international laws and regulations

We abide by all the appropriate international and national laws and regulations.

We adhere to our own internal Ahlstrom-Munksjö policies and procedures, and ask for guidance whenever we are unsure.

We avoid any dealings with competitors or other firms that could be harmful to our customers’ interests.

We condemn all corrupt business practices, and refuse to take part in any act of bribery, whether of government officials or anyone else.



2.2. We respect and promote human rights

We treat all our people with respect, and give them all equal opportunities for personal growth and professional development, regardless of their gender, age, race, ethnicity, disabilities, nationality, sexual orientation, religious beliefs, political affiliations, marital or economic status, or position within the company.

We support the United Nations' Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises, and the UN Global Compact covering human rights, labour, the environment, and anti-corruption. This commits us to eradicate child labour and forced labour anywhere in our supply chain, and recognize our employees' right to freedom of association and collective bargaining.

2.3. We adhere to high ethical standards in everything we do

We conduct our business with the utmost professionalism and integrity, and to the most demanding moral, ethical, and legal standards.

We keep our promises, and take due care of our own employees and the people and firms we do business with.

We develop working partnerships that are fair, responsible and mutually beneficial.

We keep correct and complete internal records, and issue transparent and accurate external reports.

This is a key part of our overall ambition to achieve excellence in everything we do, and consistently deliver the best possible service to our customers.

2.4. We respect the environment

We continuously improve the environmental performance and resource efficiency of our operations, travel and transport.

We comply with environmental legislation, and strive to exceed those demands.

We source responsibly in order to make a positive contribution to social, economic and environmental development in our supply chains.

We co-operate fully with environmental authorities and compliance monitoring, and report our environmental performance openly and honestly.

We develop products with the aim to improve their environmental performance over their entire lifecycle.

This is all part of our belief that we have a responsibility to manage the planet's resources sustainably, on behalf of future generations.

2.5. We are committed to maintaining a safe, healthy and fair workplace for our employees

We take responsibility for our own, colleagues', contractors' and visitors' safety by following the company's occupational health and safety policy, standards, guidelines, safety rules and lifesaving rules.



We work actively to achieve zero accidents through our systems of ten preventative activities.

We risk assess own work and *Care Enough To Act* if others are in danger or by safety violations.

As a minimum, we comply with local laws, rules and authorities' recommendations and in the event that these prove to be insufficient, to act in accordance with Ahlstrom-Munksjö's best practices.

We encourage a healthy balance between work and personal life, and we do not tolerate any form of abuse, intimidation, or harassment at work, whether that's physical, sexual, or psychological.

2.6. We respect the privacy of data relating to individuals

We respect the privacy of data relating to individuals (whether employees or third parties), which our company may hold or handle as part of its information processing activities.

We ensure that personal data is collected and processed in a legal and fair manner protecting the legitimate interests of individuals.

2.7. We are good citizens in all our communities

We care for our community, and act as responsible neighbours.

We respect the cultures, customs and values of local people and societies, wherever we are in the world.

We make a positive contribution to social and economic development in our local communities, and continuously reduce any negative impacts from our operations.

We listen to local people, and take their views into account, and encourage our own employees to play an active role in their own neighbourhoods.

2.8. We avoid conflicts of interest

We take care that no personal considerations or relationships influence the way we do business on behalf of the company.

We ensure that our business travel and accommodation expenses are always paid by the company, and we do not give or accept gifts, entertainment, or hospitality beyond what would normally be considered reasonable.

We report anything that might be considered a conflict of interest in our work to our line manager.

We do not use our jobs to further our own private or financial interests.

2.9. We protect the company's assets, both tangible and intangible, including intellectual property, confidential information, and the company name

We only use Ahlstrom-Munksjö property for company business, and treat assets such as vehicles and equipment with care and respect, reporting any theft or misuse.

We maintain the physical security of our facilities and ensure all visitors are appropriately authorized.



We safeguard the company's confidential and proprietary information, and share it with people outside the organization only when an approved confidentiality agreement is in place.

We take all sensible steps to protect our computer systems, and ensure our passwords are secure and up-to-date.

We are aware at all times that Ahlstrom-Munksjö's tangible and intangible assets belong to the company, not to individuals, regardless of their position.

3. How to report a concern

We want all our employees and other stakeholders to feel they can freely report any concerns they might have about possible violations of this Code. This might include, for example, suspected irregularities in accounting or financial reporting, potential conflicts of interest or illegal acts, as well as any environmental or human rights issues.

Employees can report concerns like this to their own manager, or to any other senior manager or the Human Resources or Legal department. If you wish to remain anonymous your identity will not be revealed unless it is absolutely necessary in order to carry out a proper investigation.

Messages can be sent by employees and other external stakeholders by e-mail to a dedicated and confidential mailbox codeviolation@ahlstrom-munksjo.com. Only the company's General Counsel has access to this email address. Ahlstrom-Munksjö has also established an internal misconduct reporting line with 24/7 availability through which employees can report possible violations of the Code of Conduct on an anonymous basis.
