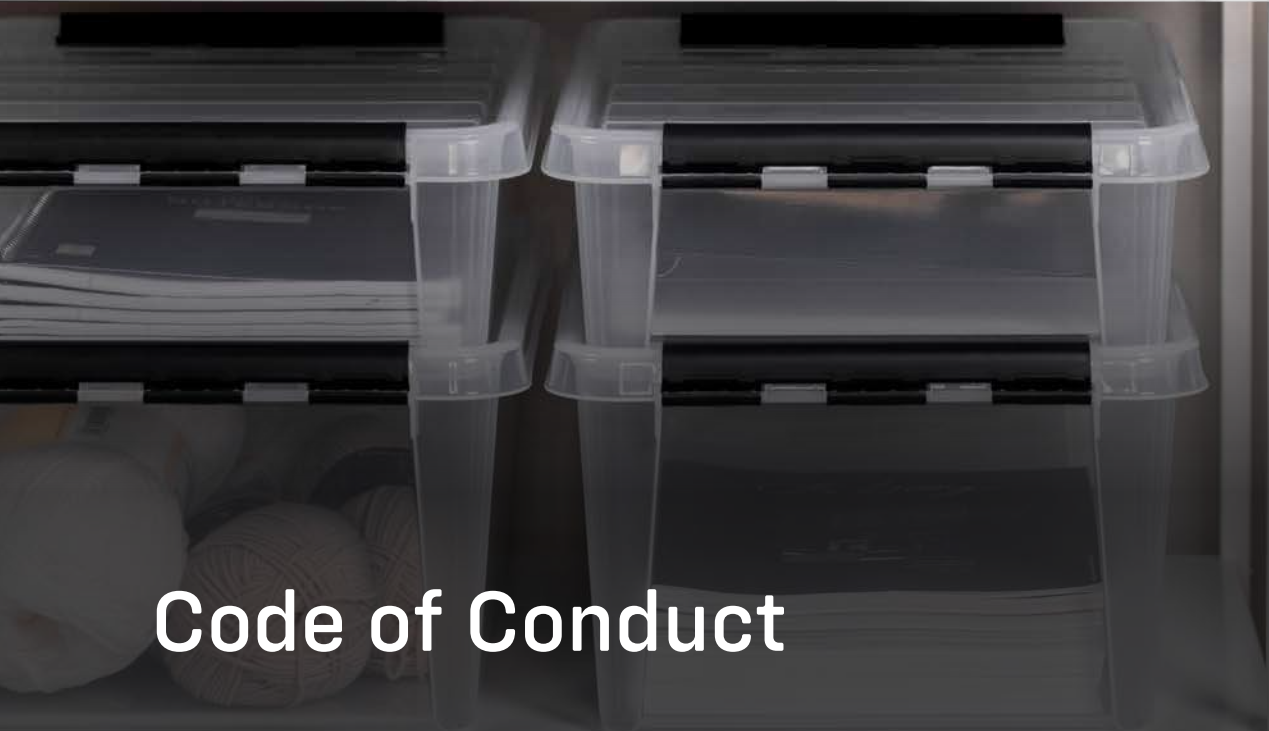


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GROUP



Code of Conduct

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FROM THE CEO

Dear colleague,

Our purpose is to create long-lasting solutions for an organised and enjoyable home. Orthex's vision is to be the storage category leader in Europe and the benchmark for quality, practicality and sustainability in every home. Simultaneously, we show the way in sustainability in the industry. We want to be a responsible organisation that cares for the people and the planet we live on.

All of us shall demonstrate Orthex's core values in our daily work: constant improvement through innovation, professional implementation, respectful teamwork, and sustainable and responsible development. Our operations are also guided by laws, regulations and guidelines as well as good governance principles.

Every day, all of us at Orthex together are responsible for the sustainable operations and reputation of Orthex. This means that regardless of the situation, we should demonstrate ethics and high morale – which are in the DNA of Orthex. This Code of Conduct is here to support us in doing that and to truly make a difference.

Our Code of Conduct is a tool for Orthex's employees, management and Board of Directors. Everyone has the right and duty to understand our principles and act in accordance with them. The principles in the Code of Conduct also communicate how we treat one another within our working community. We also expect our suppliers and partners to follow laws, good business practices and to comply with our Supplier Code of Conduct in all activities related to Orthex.

This Code of Conduct helps us to recognise situations where it is good to stop and think – and perhaps consult fellow colleagues or supervisors. The document provides practical examples to help navigate through our workdays and develop ourselves as members of our organisation. I encourage all Orthex employees and those working with us to use their judgement and prevent problem situations before they arise. By identifying possible problems, we can develop our shared ways of working even further.

I strongly believe that by working together in accordance with this Code of Conduct, we can continue to take pride in both our work and the Orthex brands. Please read this booklet and use it as a practical tool in your everyday work. Let's continue to create long-lasting solutions for every home – in a sustainable way, with high ethics.

Alexander Rosenlew

CEO

Orthex Corporation

Principles guiding our Code of Conduct

Orthex operates internationally, and our operations are subject to various international and national laws and regulations. We comply with all laws and regulations applicable to our operations. However, our way to conduct business goes beyond that: high ethical standards and morale with the spirit of integrity are present in everything we do.

Key principles describing the way we work are:

- We work hard to meet our customers' and consumers' expectations every day.
- We are committed to developing our employees, showing respect and promoting health and safety.
- We strive to minimise our impact on the environment and actively promote sustainability.
- We believe in development through continuous improvement.

We honour human and labour rights and international labour standards, as defined by the United Nations Universal Declaration of Human Rights, and the core conventions of the International Labour Organisation. We comply with and expect our suppliers and partners in risk countries to comply with the amfori BSCI Code of Conduct.

Orthex's policies and guidelines complement this Code of Conduct and provide more detailed instructions for various situations.

The Code of Conduct applies to everybody at Orthex

This Code of Conduct is for us all. It defines the key principles on how we conduct business,

treat each other and safeguard Orthex's assets, among other things. This means that all Orthex employees, management and members of the Board of Directors must adhere to the principles and requirements set in this Code of Conduct in addition to complying with local legislation and regulations. If any of the requirements set in this Code of Conduct differ from legal requirements, the more stringent requirement must be applied.

Thus, whether you are a member of the Board of Directors or the Management Team, a permanent, part-time or temporary employee or a trainee – the Code of Conduct applies to you. The Code of Conduct is applied within the Orthex Group and it is the responsibility of all Orthex managers to support their team members to adhere to the Code of Conduct.

Orthex's values create the foundation for our Code of Conduct:

- Constant improvement through innovation
- Professional implementation
- Respectful teamwork
- Sustainable and responsible development

Our business principles

Our business principles are based on ethics and high morale. This is of utmost importance to us in every area of our business: in the way we work within our organisation and together with our partners. We act honestly and with integrity in all situations. We maintain our independence and do not owe favours. And, when making decisions, we consider the interests of Orthex, our employees, customers, shareholders and society.

Safe and high-quality products

We produce functional, safe, high-quality and long-lasting household products that make everyday life easier. The products we manufacture are meant to last for years and even decades. We work hard to meet our customers' and consumers' expectations every day.

Products intended to come into contact with food are tested in accredited test labs and comply with EU regulations concerning food contact. We provide Declaration of Compliance (DoC) for all products in contact with food. Food contact-related products are phthalate- and BPA-free.

Collaboration in the value chain

Orthex collaborates only with responsible partners and suppliers. Our collaboration relations are carried out in accordance with our principles and in a transparent way. We expect our partners and suppliers to comply with laws and regulations and with our Supplier Code of Conduct which defines our principles of protecting human rights, promoting fair and safe employment conditions as well as responsible management of environmental issues and standards.

Responsible procurement

We take responsibility for the entire supply chain. The Orthex Group Procurement Policy describes the principles to be applied in all sourcing and purchasing activities at Orthex and the Supplier Code of Conduct outlines the standards all our suppliers and partners must meet to do business with Orthex. We conduct appropriate supplier due diligence before we procure raw materials, components, and finished products.

We expect our suppliers to live up to our requirements set in our Supplier Code of Conduct, and we provide support to them and work with them to set ambitious long-term goals and monitor improvements with respect to our Supplier Code of Conduct.

Fair competition

We conduct our business fairly and compete always in accordance with applicable competition laws, regulations and internal guidelines: we do not use unlawful or unethical methods in competition. We do not participate in any way in activities that might restrict or discourage competition, and we operate ethically within the framework of competition laws and regulations that apply in the markets where Orthex operates.



Trade compliance

We operate our business in an international trade environment which requires importing and exporting of products, other goods, service and information from one country to another. We conduct our business according to applicable trade laws and regulations. Regulations include, but are not limited to embargoes and sanctions, customs import and export regulations, export controls, customs valuation, country of origin and preferential trade.

Anti-corruption and bribery

We have zero tolerance for all corruption or bribery in any form, and we require the same from all our partners and suppliers. Bribes can be explicit, such as direct gifts or money, or hidden, like unusual discounts or free services.

Business gifts and hospitality must always be within reasonable limits, have a specific and legitimate business purpose and comply with our practices.

In interactions with authorities, government officials and decision-makers, we follow our Code of Conduct as well as EU regulations and national regulations of our operating countries and do not unjustly influence such parties.

Anti-money laundering

Money laundering means that the origin of money or other assets, which has been obtained through criminal means, is hidden. We follow all laws that prohibit money laundering and financing for illegal or unauthorised purposes. We never approve, support or make money laundering easier through our own actions, and we take actions to prevent our financial transactions from being used by others to launder money.



Conflicts of interest

All our decisions and business transactions are in the best interest of Orthex, and they are not to be based on our own interests or those of our related parties like family members. We identify conflicts of interest and refrain from making decisions that involve or may involve a conflict of interest. For instance, we do not participate in recruitment processes where a friend or a family member has applied for the job.

Employees, management and members of the Board of Directors must not participate in financial or business-related activities that could potentially involve a conflict of interest between Orthex and their own personal or related-party interests.

All directorships, employments or other assignments held or carried out by Orthex employees and members of the Board of Directors in other companies that have, or that may be expected to have, commercial relations with Orthex, must be approved by Orthex.

EXAMPLE: Accidentally received information about competitor's pricing and margins

By accident, you receive an email from your supplier partner's key account manager that was intended for an Orthex competitor. The message contains information regarding the competitor's pricing and margins.

What do you do?

Inform the sender that they have mistakenly sent a message that was not intended for you and delete it. Also inform your supervisor. Do not use the information in the email in any way, nor copy or distribute it. The information was confidential, and we must always respect our competitor's right to it.

Safety and well-being at work

We are committed to developing our employees, treating everyone with respect, and promoting health and safety. Safety and well-being are a top priority for Orthex.

Everyone within Orthex has a shared responsibility for creating a good and safe work environment with motivated employees who enjoy their workplace. We value effective and clear communication, give and seek feedback, show determination and take responsibility.

Safety is a priority

All our employees have a duty to follow work and safety instructions, and to guide their colleagues on them when needed. We require that all our suppliers and partners commit to our safety principles and safe ways of working.

Our goal is to prevent accidents and reduce absences due to sickness. We work towards zero accident culture together with our employees and managers, who have a key role and responsibility in promoting well-being and preventing ill-health and accidents. We have an active work safety committee in all our locations.

We invest in training and professional development and follow up on continuous competence development through job satisfaction surveys and personnel development plans. We encourage all our employees to proactively develop their competencies.

Equal and fair workplace

We treat each other with respect, appreciation and fairness. We value respectful teamwork and the unique abilities and skills that each of





our employees has. We do not tolerate any form of abuse, harassment, insulting behaviour or bullying. We do not use any form of forced or child labour.

We do not accept discrimination of any kind towards our employees, partners or customers based on gender, age, race, religion, sexual orientation, disability, background or similar factors. As an employer, we take equality and diversity into account in all aspects, including recruiting, promotions, compensation and training.

Harmful use of substances

Our overall goal is to strive for a healthy and safe work environment and never to accept abuse of controlled substances. It is not allowed to be under the influence of alcohol, drugs or similar at work. As an employer, Orthex is committed to preventing substance abuse and acting in cases of suspected or discovered harmful use of drugs or alcohol.

EXAMPLE: Colleague skipping safety measures

You are completing a task with your colleague when you notice that your colleague is skipping some of the required safety measures. The risk for injuries is minor, and you are both in a hurry to get the job done.

What do you do?

You stop immediately and ask your colleague to follow all the required safety measures. Continue to work only after your colleague has agreed to do so. Never risk the safety of yourself and others to complete a task.

Minimising our environmental impacts

Orthex's sustainability reputation is a vital business asset, and it depends on the commitment of all our people to act in accordance with our ambitious sustainability strategy.

We strive to minimise our impact on the environment and actively promote sustainability in all our actions throughout the production and supply chains.

We have made a commitment to show the way in sustainability in our industry and are actively supporting the UN Sustainable Development Goals. In our decision making, we consider environmental aspects proactively.

Orthex produces long-lasting and high-quality products with timeless design. We want our products to be used over and over again for decades. At the end of their lifecycle, the products can either be recycled or used as a source of energy.

Our key environmental principles are:

- Minimising the resources used
- Only using recyclable materials
- Increasing the amount of recycled and renewable raw materials in our products.

Sustainable materials

We always optimise the use of raw materials and use as much recycled material as we can. We look actively for new sustainable raw materials.

Sustainable production and logistics

Our products are designed to be as efficient as possible to produce in order to consume

less energy. We operate all our factories in accordance with ISO 9001, ISO 14001 and ISO 45001 standards. The ISO 14001 certification guarantees that our environmental management is at its best and that we strive to minimise our environmental footprint. At our factories, two main environmental targets are to reduce the use of electricity and to lower the scrap rate.

When developing new products, we always consider how to optimise logistics. When transporting the products, we minimise the use of packaging.

EXAMPLE: Incorrect sorting of scrap

You are working at Orthex's factory and notice that your colleague is sorting production scrap into waste although it should be sorted by material type as recyclable material.

What do you do?

You ask your colleague whether they have made a mistake in sorting and let them know that the production scrap should be sorted by raw material so that the material can be reused.

Safeguarding Orthex's assets and data

**We protect Orthex's assets and confidential information with due care.
We use them responsibly and only for legitimate business purposes.**

Company assets

We all use Orthex's assets and resources honestly and efficiently, and only for purposes that are necessary for our business and daily work. We understand that all the assets and resources are assigned to advancing Orthex's business objectives.

We also protect the company's property from theft, disappearance, damage and misuse. Property includes both physical property, such as premises, equipment, machinery, raw materials and final products, as well as immaterial property, such as confidential information, immaterial rights and information systems. Our brands are among Orthex's key assets. We do everything we can to protect Orthex brands and their inherent value, both commercial and in relation to our stakeholders.

We never use corporate assets or resources for any unlawful, non-compliant or unethical purposes or to support political activities. We also do not tolerate illegal use of other parties' property as part of our business.

Confidential information

The information we receive on Orthex in our work is the company's property, and we do not share it with other parties. We respect the confidentiality requirements of new colleagues, and do not pressure them into sharing information about their former employer.

The foundation for long-term and successful relationships with our customers and partners is based on integrity and trust, and the confidentiality requirement extends also to information obtained from our suppliers and other business partners, which must be managed diligently and in accordance with applicable laws and agreements.

We also always respect our competitors' intellectual property and confidential information, and do not share commercially sensitive information with competitors.

Data protection and information security

The purpose of data protection and information security is to protect our consumers, customers, employees, suppliers, and other stakeholders, their personal data, and other confidential information. Additionally, the purpose is to ensure business continuity and to safeguard Orthex's business and assets against digital threats.



Information security and data protection is everyone's business. Personal data must be processed and protected appropriately and in compliance with the applicable laws and regulations. To ensure the protection of our data, you must follow our Data protection, and IT and cyber security policies, which among other things require that the collection, access, processing, use, and sharing of data, including personal data or personally identifiable information takes place for legitimate and authorised purposes only. If personal data is shared with third parties, an appropriate data processing agreement must be in place that addresses the use and protection of personal data.

Employees are required to ensure the appropriate and secure use of the equipment and software in their possession to prevent personal data and other confidential information being compromised. This applies to work in Orthex premises, remote work, and travel.

EXAMPLE: A request to share confidential information for research purposes

You receive an email from a university researcher working on a research project regarding the development of new bio-based raw materials. They are asking if it would be possible to receive the 3D blueprints for one of Orthex's products for research purposes.

What do you do?

Never share any confidential information, such as blueprints or internal documents, with anyone outside our organisation. If you receive such requests, always consult your supervisor.

Marketing and communications

We aim for long-term stakeholder relationships and see that reliable and relevant content plays a key role in that context and supports Orthex's credibility and trust among our stakeholders.

Communications principles as a listed company

The key principles of our communications are openness, timeliness, reliability and consistency. As Orthex is a listed company, our disclosure principles and financial reporting must follow the laws and regulations that govern publicly listed companies in Finland. Our communications are also guided by Orthex's Disclosure Policy.

The objective of Orthex's communications as a listed company is to ensure that all market participants have simultaneously and without delay access to equal, sufficient and substantial information on the material factors relating to Orthex and its business.

We do not comment on our competitors' affairs, nor do we speculate or comment on market rumours.

Truthful marketing

In all our marketing, we are responsible, thoughtful and accurate. We present our products truthfully in all marketing and communication materials. In no situations are false claims to be made.

Designated spokespersons

Our employees have full freedom of speech, but we all understand that public comments by Orthex personnel are easily connected with the company. Thus, we avoid situations where we could harm the reputation of Orthex or our brands. We also do not participate in discussions in social media or public forums in Orthex's name.

Regarding giving public statements to media, for example, only designated spokespersons may give interviews or similar on behalf of Orthex on our business.

Sponsoring and charity

Orthex carefully selects possible areas of charity to invest in that are benefiting the community, the environment, the employees or selected important causes. Orthex's CMSO is responsible for sponsoring and charity related decisions.

Orthex does not engage in supporting any political, racial or religious causes of any kind.



EXAMPLE: Social media discussions as an Orthex employee

You're an active social media user and have marked Orthex as your employer in your public Facebook profile. You come across a heated public discussion regarding the pros and cons of Orthex's and a competitor's similar products.

What do you do?

You do not participate in the discussion in Orthex's name. Although all employees have full freedom of speech, public comments by Orthex personnel are easily connected with the company. However, it is a good idea to inform your marketing department about the discussion.

EXAMPLE: Finding confidential Orthex documents

While collecting your prints from the office's shared printer, you find a document with information regarding plans for major investments in Orthex's production. The investments have not been announced publicly, and this is new information for you, too.

What do you do?

You destroy the document or, if you know who printed it, return it to them. The document contains confidential information that cannot be disclosed to anyone. It is very important that the document left at the printer does not fall into wrong hands. You also cannot use this information for making decisions on possible trading in Orthex shares.

Consider, ask and address misconduct

Following our Code of Conduct is the responsibility of every Orthex employee. When assessing a business transaction or decision, think before you act:

- Does a business transaction or decision comply with the law?
- Does it adhere to our values and ways of working?
- Do you think it has been carried out in a right and objective manner?
- Should the matter become public, what kind of impression would it create of our operations?

It is important to understand that failure to adhere to the principles presented in our Code of Conduct or non-compliance with legislation can expose Orthex to severe reputational risks or to legal or regulatory consequences. Therefore, any potential violations of the Code of Conduct must be reported and rectified without delay. Violations of the Code of Conduct, including failure to report a violation of the Code of Conduct, or making a false report of a violation, may result in disciplinary action including termination of employment.

How to report potential violations?

Report any suspicion or knowledge of violations of our Code of Conduct immediately. All reports will be taken seriously and handled with strict confidence. If you wish to ask for advice or report activities in violation of our Code of Conduct, you may turn to your supervisor or the company's CEO.

Orthex's reporting channel, the so-called whistleblowing tool, can also be used. The tool allows you to submit an anonymous report. The whistleblowing tool can be found on our intranet called Communicate.

More information

Additional information on the topics addressed in our Code of Conduct can be found in Orthex's policies and guidelines on different topics available on Communicate. If you are unsure, consult your supervisor before you act.

