

CODE OF CONDUCT FOR KORVENRANTA OY

MO 101 L1/20.3.2026 PaHa

In this Code of conduct there are defined the ethical principles, that are followed in Korvenranta Oy. The Code of conduct is implemented through responsible leadership, and it consists of the following aspects:

WORKER RIGHTS AND SAFETY

Human rights

Korvenranta Oy promotes employee's wellbeing and health. The universal human rights are respected in all activities (in accordance with UN Declaration of human rights and International Labor Organization). This includes freedom from any discrimination based on nationality or race, gender, age, or sexual orientation, as well as freedom of thought, opinion, and religion, also covering the employees' right to unionize.

Use of child- and forced labor is strictly prohibited.

Wages and benefits

Wages are paid according to the *Employment Contracts Act (55/2001)* and collective bargaining. In Korvenranta Oy, the Carpentry Industry's and Industrial Union's collective bargaining (Puusepänteollisuuden työehtosopimus) is complied. Within the bargaining, the wage categories are determined according to the following aspects:

- work difficulty (requisite competence, responsibility and the complexity of the work, workload, working conditions)
- employee's work performance (skills and ability/readiness to improve skills)

Korvenranta Oy offers several benefits to the employees. These are for example comprehensive occupational health care (including additional medical services), projects to improve well-being at work, option for telecommuting for the office workers, flexible working time in some tasks, events for the work community and anniversary remembrances. Korvenranta Oy has a program for a possible substance abuse to help the employee to heal and recover. All occupational health and safety -measures are carried out in accordance with the **Occupational Health and safety system ISO 45001:2023**.

Working hours

The maximum number and arrangement of regular working hours are based on the *Working Time Act (872/2019)*, or provisions of collective agreements or local agreements based on them.

Further, the working hours based on the above-mentioned act and the agreements, are informed, and agreed also in the employment contract. According to the law, regular working hours are eight hours per day and 40 hours per week. Regular working hours can be arranged as shift work and can also include additional work and/or overtime. Additional work and overtime refer to work performed outside regular working hours and that requires the employee's consent. Employees are entitled to higher pay for overtime.

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Freedom of association and collective bargaining

In the *Constitution of Finland (731/1999)*, the freedom of association is determined as a privilege for every citizen. Everyone can, without any permission, establish an association, belong, or belong not to an association and participate to an association's activities. The freedom of occupational association is likewise secured by the Constitution.

In Korvenranta Oy, collective bargaining and above-mentioned principles are supported for example by the work of occupational safety and health committee, which consists of three employees' representatives, occupational safety and health manager and the managing director. This committee contributes the cooperation between the employees and the employer for example in such matters as arranging the occupational health and discussion and decision making of occupational safety.

LEGALITY AND ENVIRONMENTAL PROTECTION

Legislation

All Korvenranta Oy's operations comply with relevant Finnish laws and regulations. The laws and regulations concerning industry are recognized and listed within the **Quality management system (ISO 9001:2015)**, and they are regularly reviewed for any updates or changes. In the quality management system, there is defined a procedure to inform the updates and/or changes to all relevant personnel, to ensure their introduction.

Environment

The basis for reducing the environmental impact is to comply with *Environmental law (527/2014)* and regulation. In addition, the company's certified **Environmental management system (ISO 14001:2015)** guides and commits the personnel and partners in efficient use of energy and raw materials. The company also takes efficient actions to reduce emissions and to promote recycling. An important means in achieving the above-mentioned targets is to use best available technology (BAT). In material purchases the suppliers with certified environmental management systems are favored.

BUSINESS ETHICS

Preventing of corruption and bribery

Offering, paying, or accepting any bribes (in any form) is strictly prohibited in Korvenranta Oy's business activities and principles. The risk of becoming involved in illegal business is effectively reduced by selecting business partners carefully and monitoring their operation for integrity and transparency. Korvenranta invests strongly in integrity and transparency also in its own business practices.

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Privacy and data protection

Korvenranta Oy is committed to protect the privacy of the customers, employees, and business partners. Only minimum essential data that is needed to perform the required business actions, is used. Data storage and transmission are secured by efficient security systems. Korvenranta Oy complies with the *Act on the Protection of Privacy in Working Life (759/2004)* and *Data Protection Act (1050/2018)*.

Financial responsibility

An essential part of the Korvenranta Oy's annual planning process is the budget. The budget and other financial information are monitored regularly, and if the outcome differs negatively from the forecast, the reasons for this are clarified and corrective measures are planned and carried out. The business and its growth are based on long-term and confidential customer relationships and avoidance of big financial risks. A significant part of the economical result is targeted to business development: the technical lead to competitors is kept by carefully planned investments and properly targeted personnel training.

Fair competition and anti-trust

In the open markets, Korvenranta Oy invests to fair practices like quality, professionalism, environmental aspects, service, accurate delivery times and competitive price to succeed in fair competition. The business is based on fair competition. The *Competition Act (948/2011)* prohibits agreements and other practices that restrict competition.



Jarkko Korvenranta, Managing Director