



# **Panostaja Code of Conduct**

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## **Panostaja Oyj**

Panostaja is an investment company that owns and develops Finnish SMEs. At Panostaja, the identification of growth potential and the facilitation of growth, as well as ownership, are responsible and long-term work for success.

We feel that growth and ownership are much more than business:

**Partner for growth:** We offer an active partnership for growth. We have the ability to recognize potential for growth, we help our investment targets advance to the next level, and we develop tools to expand businesses. The growth is based on a strategic vision, understanding of customers, interactive coaching, co-operation and trust.

**Active business developer:** To us, the nature of ownership and growth is responsible, continuous and sustainable. Partnership is actualized through active and corrective development work and guidance.

**Community of good leadership:** The companies owned and managers coached by us form a community that supports our business model and the development of our investment targets.

Panostaja's financing and investment structures are fair and transparent, and they comply with the current tax legislation and regulations.

## **The scope and purpose of the Code of Conduct**

The purpose of Panostaja's Code of Conduct is to consolidate the operational principles and practices that we observe and that influence our policymaking and the responsibility of our operations. We commit to the principles of transparency, honesty, integrity and compliance with legislation and regulations in all areas of our operations. We are a reliable and ethical partner.

The Code of Conduct includes guidelines regarding our principles and practices, as well as our responsibilities toward our business environment, employees, business partners and society.

The Panostaja Code of Conduct applies to the entire staff, members of the Board of Directors and our investment targets. Investment targets can adopt these guidelines in their operations, if necessary. Alternatively, investment targets can define their own Codes of Conduct, provided that the topics of this Code of Conduct are included in their guidelines.

The topics of the Panostaja Code of Conduct are:

1. Human rights
2. Health, safety and environment
3. Bribery and corruption
4. Compliance with legislation and regulations
5. Conflicts of interest

The Code of Conduct has been approved by the Board of Directors on May 2, 2018. The Code of Conduct can be found on the Panostaja website at: <http://www.panostaja.fi/en/about-us/>

## **1. Human rights**

We respect people and their rights. We observe the labor law, collective agreements and rights defined in the Universal Declaration of Human Rights, adopted by the United Nations, that include equality between people, prohibition of discrimination and freedom of religion and opinion.

Panostaja provides a safe and equal workplace for its employees. We do not tolerate any forms of harassment, threats, bullying or discrimination. We respect our employees and treat them equally. Panostaja provides its employees with equal opportunities to advance their careers, regardless of their gender, age, values or other personal characteristics.

## **2. Health, safety and environment**

Health:

We want to support and promote our employees' health and well-being with a wide range of options. We encourage our staff to exercise and look after their well-being. In addition, we also invest in preventive health care.

Safety:

We aim to provide everyone with safe and healthy working conditions. We have reliable data security measures in place, and we make sure that no confidential information is passed onto unauthorized parties. Full confidentiality applies within our organization, as well as between our customers and other partners.

Environment:

Our goal is to make our environmental impact as small as possible and to observe the principles of sustainable development. We aim to protect and conserve the environment by complying with environmental law, improving the energy efficiency of our operations and reducing the amount of generated waste.

## **3. Bribery and corruption**

We do not tolerate any forms of bribery or corruption.

We are committed to combating corruption in its every form, including bribery and extortion. Our business operations and relationships are based on anti-bribery principles. We do not pay or guarantee bribes or other illegal payments to maintain, secure or achieve any business operations. Correspondingly, we do not accept bribes, benefits or services that exceed the limits of common hospitality or normal representation expenses.

We expect our partners to commit to similar operational methods of responsibility.

#### **4. Compliance with legislation and regulations**

We comply with current laws, regulations and provisions in all areas of our operations. In addition to these, our operations are based on internally defined operational processes and methodologies.

Our financial reports are performed in accordance with International Financial Reporting Standards. Obligations set by the Finnish legislation on accounting and corporations are met in the notes of the consolidated financial statement and the financial statement of the parent company. Our operations are based on good administrative practices. In addition, all levels of our organizations are transparent.

The competition law prohibits operational methods and agreements that restrict competition and regulates the operations of companies in leading market positions. Laws regarding competition are observed in all areas of our operations.

#### **5. Conflicts of interest**

Panostaja's employees are loyal toward their employer. Solutions regarding our business are made according to the best interest of Panostaja. We do not participate in actions that conflict with Panostaja's interests, and we avoid situations where our personal interest is or seems to be in conflict with Panostaja's interests.

#### **Reporting of breaches and issues of concern**

The staff of Panostaja companies must commit to following the Code of Conduct. The guidelines must be accessible to all employees. Supervisors are required to review the guidelines with old and new employees.

We encourage everyone to report possible breaches and issues of concern to their immediate supervisor, the management, HR representative or a specifically assigned external party that can deliver the information to the appropriate level of organization. All reports will be processed confidentially and without undue delay.