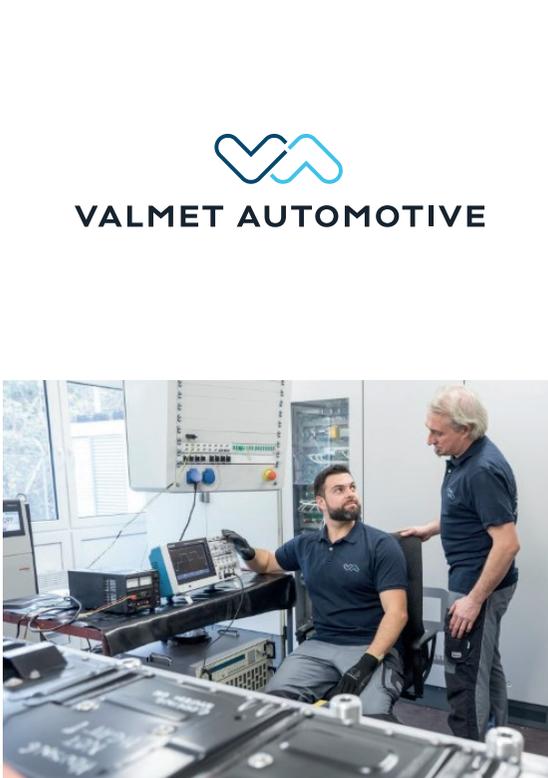




SUPPLIER CODE OF CONDUCT



VALMET AUTOMOTIVE




VALMET AUTOMOTIVE



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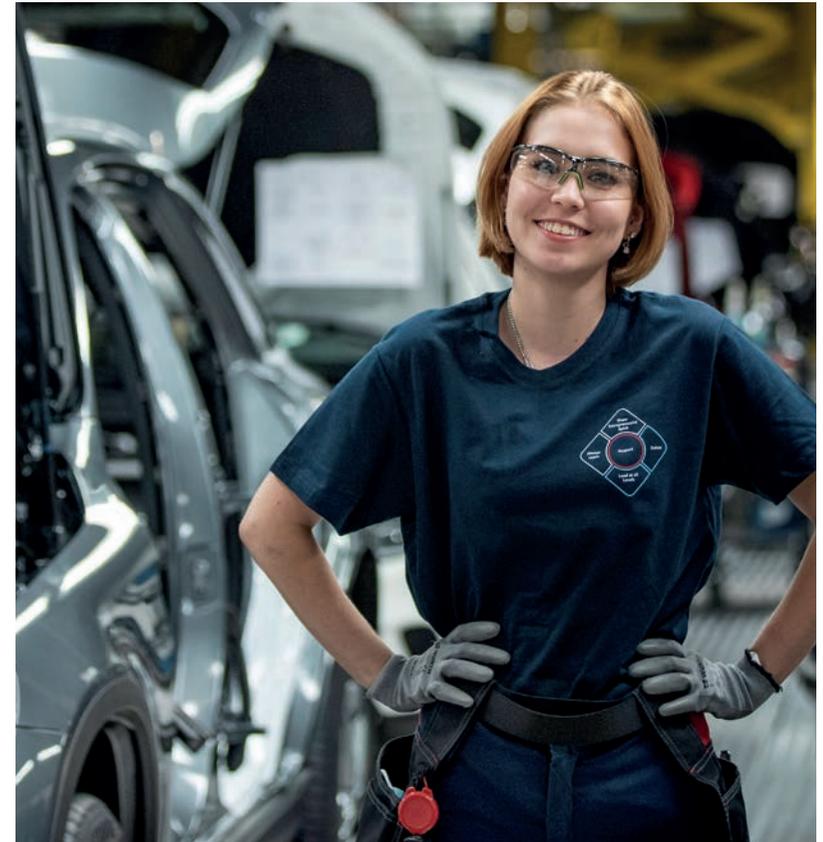
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I INTRODUCTION

Valmet Automotive is strongly committed to acting with integrity. Our five commitments (Show Entrepreneurial Spirit, Deliver, Always Learn, Lead at all Levels, and Respect) form the foundation of Valmet Automotive's every-day work and represent the key factors for running a responsible business.

Valmet Automotive acknowledges the important role of its suppliers for a responsible value chain. This Supplier Code of Conduct ("Code") defines Valmet Automotive's requirements and expectations for its suppliers with respect to sustainability, including respect for human rights, protection of the environment, conducting ethical business and standards for responsible sourcing of raw materials. This Code is based on Valmet Automotive's Code of Conduct and other internal policies as well as international conventions and standards such as the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the Fundamental Conventions of the International Labour Organization (ILO) and the International Bill of Human Rights.



I GENERAL

SCOPE

In this Code the term “Valmet Automotive” refers to all Valmet Automotive Group companies. This Code shall form an integral part of any agreement between Valmet Automotive and the Supplier and it applies to all Valmet Automotive suppliers and their group companies as well as their employees and agents (hereinafter individually and collectively referred to as the “Supplier”). The Supplier is obliged to ensure that the principles of this Code are cascaded down and complied with throughout its own and also its suppliers’ organization.

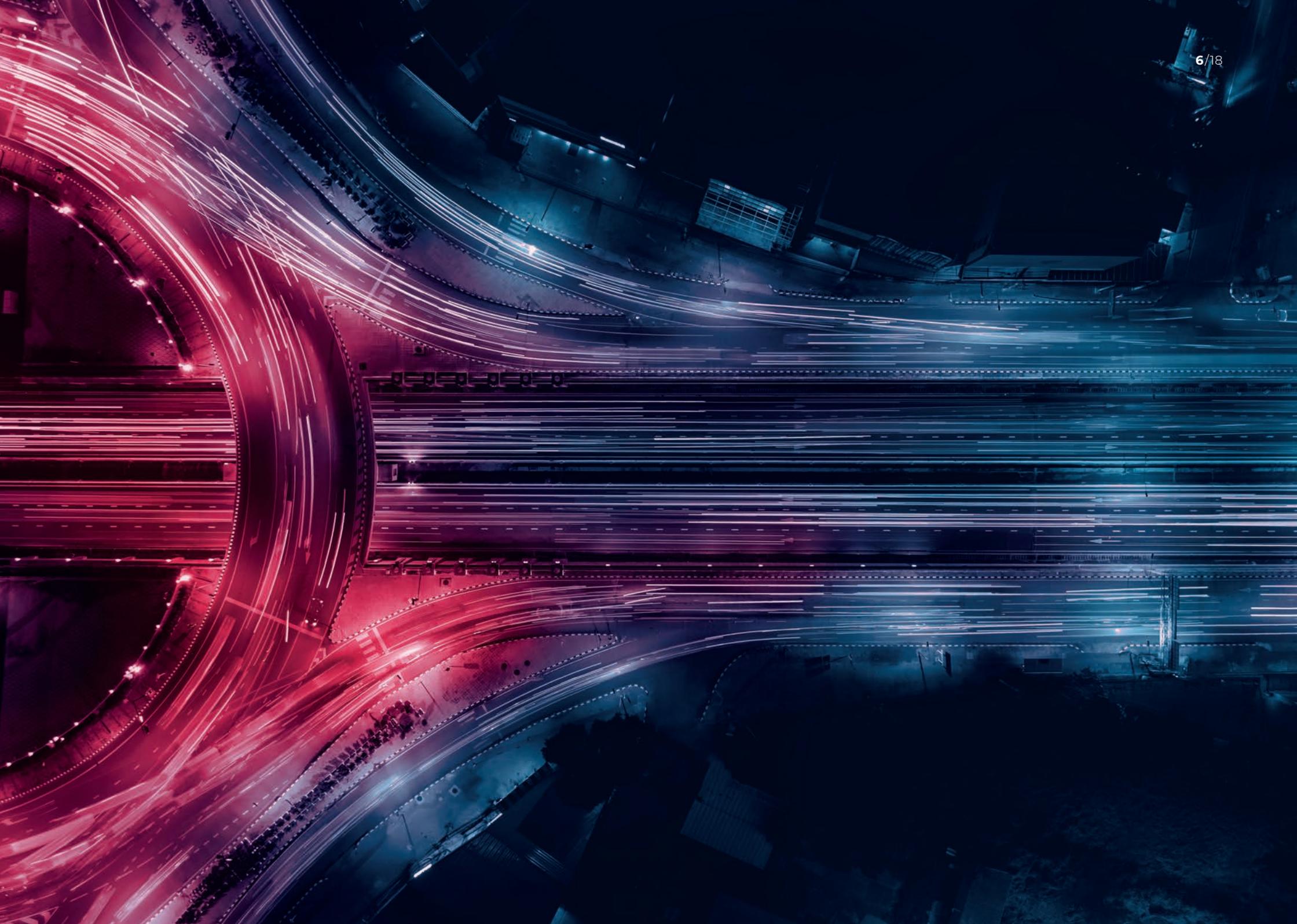
MONITORING AND COMPLIANCE

The Supplier will conduct periodical reviews to ensure compliance with the most recent version of this Code. Upon request of Valmet Automotive, the Supplier shall provide access to all relevant information and documents needed to verify the Supplier’s compliance. In addition, Valmet Automotive shall have the right to conduct an on-site audit at any time

with reasonable notice. The Supplier shall proactively address any risk of violation of the Code and shall implement appropriate channels and remediation mechanisms (such as a whistleblowing tool) and make these available to all of its employees and business partners.

In case of (potential) violations, Valmet Automotive has implemented a compliance channel that is available to our business partners through our webpage. If, in the reasonable opinion of the Supplier, there is a serious concern of non-compliance with this Code, the Supplier shall report the matter at its earliest convenience to Valmet Automotive. The Supplier is obligated to take all appropriate measures to prevent, stop or minimize such violations. If the Supplier cannot demonstrate that appropriate remedial action has been taken within a reasonable period of time, Valmet Automotive reserves the right to exclude the Supplier from new orders or to terminate the contract.





| LABOR AND HUMAN RIGHTS

CHILD OR FORCED LABOR

The Supplier shall not use child labor under any circumstances or engage subcontractors or suppliers that do so. The Supplier shall comply with the minimum employment age according to the applicable law and follow the relevant ILO conventions about minimum age (ILO 138) and worst forms of child labor (ILO 182). The minimum working age is the age of completion of compulsory school, but at least 15 years. Young employees within the age range of 15 – 18 years shall not be exposed to work that is likely to harm their physical or mental health, safety or morals.

The Supplier shall not permit any form of forced labor, wage slavery, involuntary labor or other measures that are physically coercive, threatening, abusive or exploitative. The Supplier must provide its employees with a written contract at the time of recruitment that complies with applicable laws. This contract must set out the rights and obligations of their employees truthfully and clearly in a language that is easy for them to understand.

NON-DISCRIMINATION, DIVERSITY AND EQUITY

The Supplier shall be committed to offer equal opportunities in employment and education and ensure equal pay for equal work. The Supplier shall create an environment that is free from discrimination on the grounds of gender identity, marital status or pregnancy, race, age, sexual orientation, religious or political beliefs, disabilities, family responsibility or family status, or other similar characteristics which do not relate to the individual's qualifications or the inherent requirements for the job in question.

RESPECT AND DIGNITY

The Supplier shall treat its employees with dignity and respect and ensure that all its employees benefit from a harassment-free working environment. No employee shall be exposed to verbal, psychological, physical or sexual harassment or abuse.



WORKING HOURS AND SALARY

The Supplier shall ensure that the working hours and compensation paid to its employees comply with all applicable laws and regulations including those relating to overtime hours and minimum wages. The wage should at least, as far as possible, cover the basic needs of employees and enable a decent standard of living for employees and their families.

**FREEDOM TO ORGANIZE
AND COLLECTIVE BARGAINING**

The Supplier shall respect its employees' rights to associate and bargain collectively in compliance with all applicable laws and regulations. The Supplier is to ensure that its employees are always able to communicate and share ideas and concerns openly with the management without any fear of discrimination or retaliation. If the freedom to associate or the right to collective bargaining are restricted by local laws, the Supplier shall allow other forms of employee representation and association.

USE OF SECURITY FORCES

The Supplier shall not engage or deploy private or public security forces to protect a business project, if there is a risk that the use of these security forces could result in human rights violations.

RIGHTS OF LOCAL COMMUNITIES

The Supplier is required to respect applicable rights concerning land, water, and resources. Local communities shall have the right to free, prior and informed consent (FPIC) to all developments that may affect them and the lands they inhabit, with particular attention to vulnerable groups such as minorities and indigenous peoples.

Forced eviction and the deprivation of land, forests, and waters in the process of land acquisition, development, or other land usage must be strictly avoided.

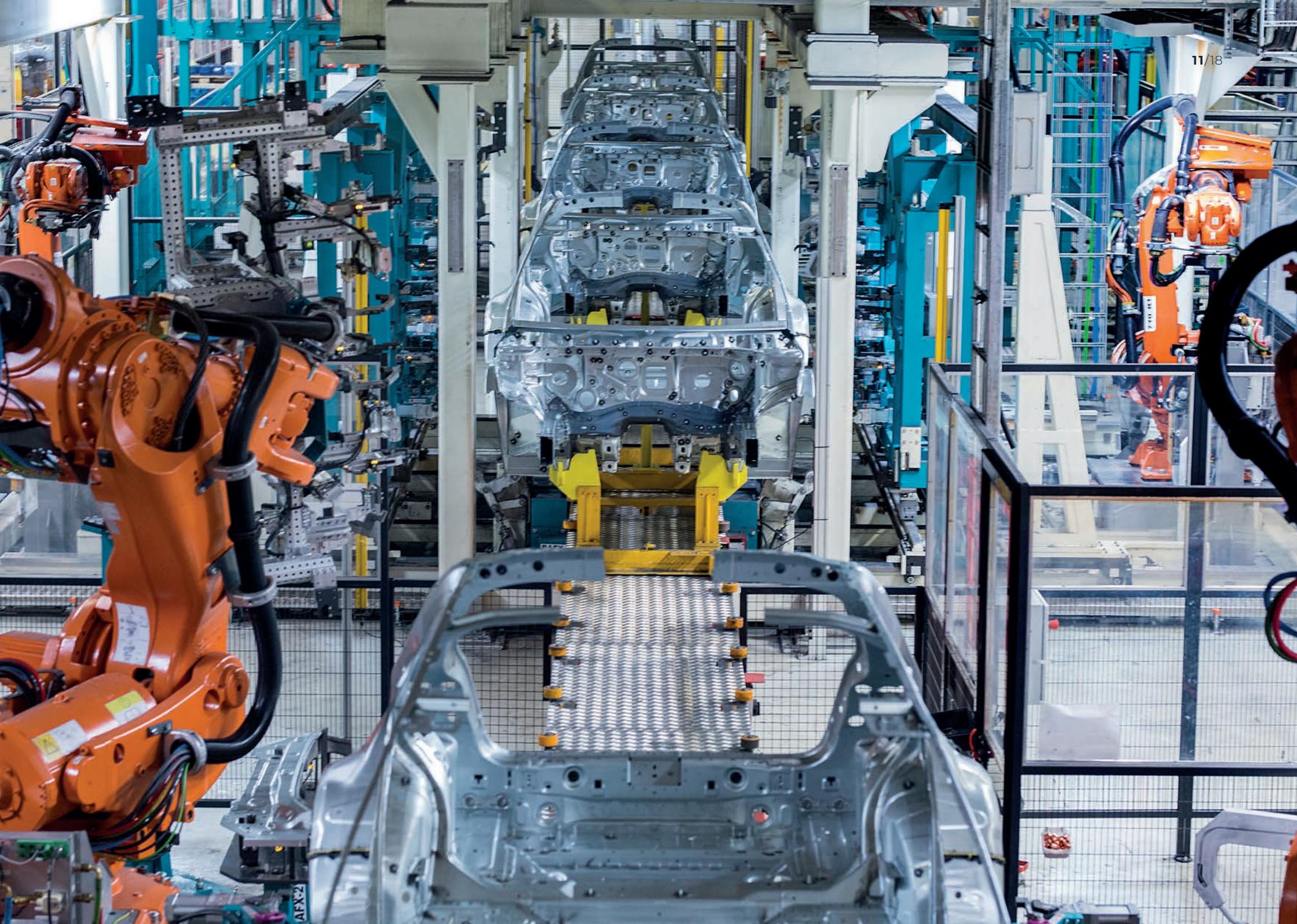




| HEALTH AND SAFETY

Health and safety are essential for Valmet Automotive operations and for all its workplaces. The safety and health of the Supplier likewise play an important role for Valmet Automotive. The Supplier shall provide a work environment that prevents occupational illnesses and work-related accidents in accordance with all applicable laws and regulations. Working environment shall also enhance the quality of the products or services of the Supplier and the consistency of its production and employee retention. Appropriate emergency procedures shall be identified and properly implemented, including appropriate health and safety information, training and equipment.





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| ENVIRONMENT AND SUSTAINABILITY

At Valmet Automotive we are committed to ensuring responsible and sustainable environmental practices in our own operations and throughout our supply chain. We expect our suppliers to share this commitment. In particular, the Supplier shall obtain, maintain, and comply with all environmental permits, licenses and registrations necessary for its operations.

The Supplier shall monitor, track and document its environmental performance and minimize environmental impact from its operations, products and services. The Supplier shall strive to reduce its GHG emissions by increasing the use of renewable energies, improving energy efficiency, reducing water and energy consumption, improving the efficient use of raw- and packaging materials with focus on reuse and recycling of materials, minimizing waste, or any other relevant environmental factor in its business. In addition, Valmet Automotive encourages the Supplier to set science-based and time-bound emission reduction targets that are aligned to the Paris Agreement and put in place adequate measures that drive forward the decarbonization

along the entire value chain.

Valmet Automotive expects the Supplier to respect the environment by avoiding any degradation of biodiversity, soil, air or water quality through its activities and by minimizing noise emissions that could affect the environment and local communities. The Supplier must respect land rights and not contribute to deforestation. If the Supplier processes animal products, the implementation of standards and best-practice for animal welfare compliance along the entire supply chain is required. Any environmental violations and complaints that may arise must be handled professionally and communicated to the stakeholders concerned.

The Supplier shall aim at eliminating the use of hazardous substances and rather substitute them by less dangerous materials. As applicable, given the field and extent of Supplier's business, those materials must be reported in the IMDS database throughout the entire supply chain, as well as declared, handled, transported and recycled in the specified way.

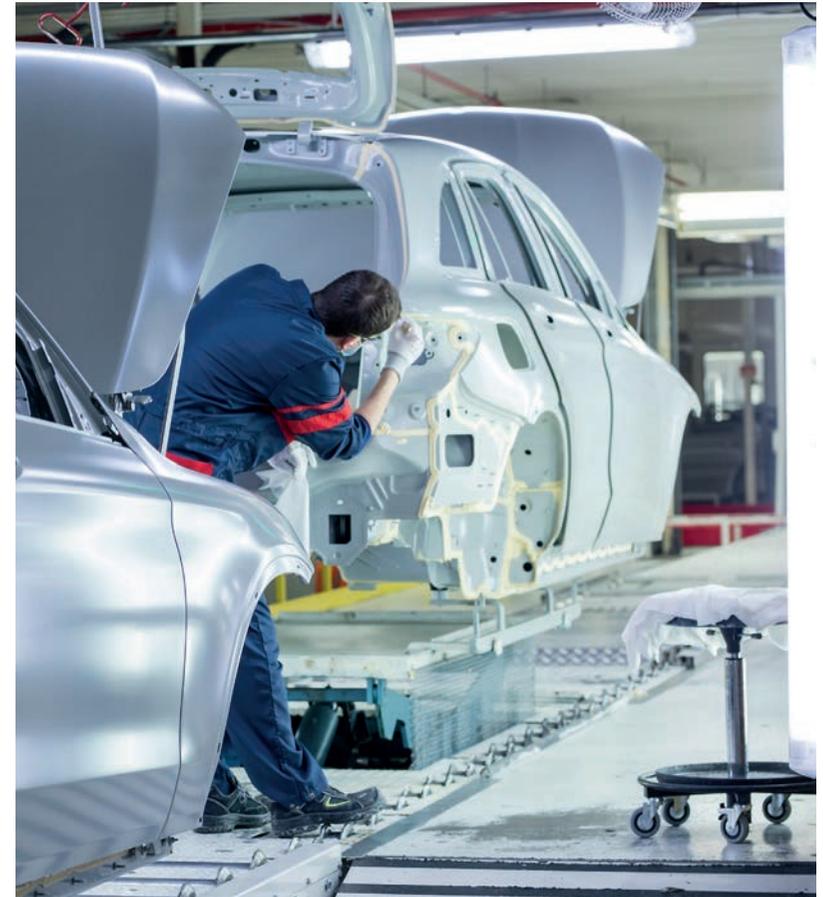




| RESPONSIBLE SOURCING

The Supplier is responsible for ensuring that the principles of this Code are passed down the supply chain. Furthermore, the Supplier must apply due diligence in its procurement activities in accordance with the OECD Guidelines for Responsible Business Conduct in order to continuously optimize the transparency and traceability of the supply chain.

The Supplier is expected to investigate and understand the source of the raw materials used in its products. The Supplier shall especially focus its due diligence activities on critical raw materials, such as conflict minerals (tin, tantalum, tungsten and gold), lithium, cobalt, nickel and natural graphite. In particular the Supplier shall follow the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas with respect to sourcing, extraction and handling of tantalum, tin, tungsten and gold. In addition, the Supplier shall reliably determine the origin and source of such minerals in order to ensure that sourcing of these does not directly or indirectly finance or benefit any armed groups, directly or indirectly breach human rights, or negatively impact the environment.





| BUSINESS CONDUCT

COMPLIANCE WITH LAWS AND REGULATIONS

The Supplier shall comply with all applicable laws and regulations, including applicable export control laws, international trade sanctions and customs regulation. The Supplier is strongly encouraged to observe all applicable international and industry standards and best practices. If local practices or customs are in contradiction with this Code, the Supplier shall comply with the Code.

ANTI-CORRUPTION

The Supplier is to have a zero-tolerance policy regarding all kinds of corruption, such as bribery and embezzlement. The Supplier commits to conduct its business in an ethical manner by maintaining a culture of transparency, openness, compliance and integrity. Bribery is defined as providing, offering or accepting something of value - i.e. a benefit - to or from a third party, whether directly or indirectly, with the intention of improperly gaining some kind of advantage e. g. influencing an action or decision. Bribes may take the form of gifts, entertainment and hospitality or any other kind of benefit or advantage.

Customary and reasonable business courtesies are permitted as long as these are given in compliance with applicable laws. The Supplier must not, however, provide such a courtesy to a Valmet Automotive employee or his/her family members in a situation where it might influence or appear to influence such employee's decision in relation to the Supplier.

FAIR COMPETITION

The Supplier shall support and strive for fair competition and free markets and refuse to enter into discussions or agreements with competitors concerning pricing, market shares, or other similar activities. The Supplier shall adhere to all applicable laws and regulations and also request all of its employees to comply therewith.

CONFLICTS OF INTEREST

The Supplier shall avoid any interaction with employees of Valmet Automotive if this is in conflict with or appears to be contrary to the employee's obligation to act in the best interests of Valmet Automotive.



COUNTERFEIT PARTS

The Supplier must take measures to reduce the risk of counterfeit or diverted components and materials entering the final products and must strictly adhere to the applicable technical standards during product development.

INTELLECTUAL PROPERTY

The Supplier shall comply with all applicable laws and international treaties on intellectual property rights. The Supplier shall prevent any infringement of Valmet Automotive's or any third party's intellectual property rights.

DISCLOSURE OF INFORMATION

The Supplier shall conduct their business transparently and accurately reflect it in their company's financial reports and records. The Supplier is furthermore expected to record information regarding their business activities, human rights, health and safety and environmental practices and disclose these information in accordance with applicable regulations or upon request by Valmet Automotive.

INFORMATION SECURITY

The Supplier shall protect and carefully handle confidential

material and information of Valmet Automotive and its stakeholders. The Supplier may not disclose or use confidential information of Valmet Automotive or its stakeholders for any other purpose than those agreed upon with Valmet Automotive.

DATA PRIVACY

The Supplier acknowledges that it is necessary for the co-operation to exchange and allow the use of certain contact data of relevant persons in relation to carrying out the purpose of the business relationship. The Supplier shall process and treat such data in accordance with applicable laws observing mandatory personal data processing principles and in any event in a safe and secure manner preventing unauthorized access, use or disclosure. The Supplier ensures that all its data provided by it to Valmet Automotive has been collected and processed according to applicable laws. Each Party will use adequate contractual and technical mechanisms to protect this data.

CONTINUOUS IMPROVEMENT

Valmet Automotive is committed to continuous improvement. The Supplier is to be dedicated to implement the Code throughout its value chain and to continuously seek for improvement areas.





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