

Caring for people and the planet

LINDSTRÖM GROUP

Employee Code of Conduct

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Introduction

The Lindström Employee Code of Conduct defines the basic requirements of ethical behaviour placed on the Lindström Group (Lindström Oy and its subsidiaries, later referred to only as “Lindström”). The Code of Conduct is based on our values and commitments, reflecting our We Care culture. This Code of Conduct applies to all Lindström employees regardless of position, who are obliged to follow it and behave accordingly. The same principles apply to outsourced workforce, such as service representatives, temporary workers, and external consultants. The Supplier Code of Conduct defines the responsibilities and requirements pertaining to our interactions with our suppliers and partners. Both the Lindström Employee & Supplier Code of Conduct are revised as needed and approved by the Lindström Group Management Team.

By ensuring everybody knows and acts in accordance with the guiding principles and this code, we have taken the first and probably the most important risk mitigation action to prevent any ethical misbehaviour from taking place. This is also a cornerstone for preventing any accidents, occupational diseases or harm to the environment from occurring.





CEO's statement

I am pleased to introduce our Code of Conduct, which consists of our global ethical principles governing how we conduct business and how we behave. At the heart of our Code of Conduct lies our purpose and our values.

We are not merely providers of textile services – we are enablers of safer workplaces, enhancers of well-being, and partners in sustainable progress. Our purpose guides us to care for the planet and its people while our values serve as our behavioural compass. The values are managed every day through our We Care culture by leaders and committed teams. Within our Code of Conduct, we outline clear principles regarding ethical business behaviour, respect for the basic human rights of employees, and environmental practices. This is not a matter of choice. It is not to be compromised. We expect all our employees and suppliers to fully understand and comply with it. I extend my gratitude to each of you for taking a moment to delve into our Code of Conduct. Your commitment to these principles ensures that together, we foster an environment of integrity and accountability.

Juha Laurio

CEO, Lindström Group

Our purpose

We care for people and the planet by inspiring people to shine and businesses to grow in a sustainable way.



Our values

PROFITABLE GROWTH

- Innovative development and new thinking create growth, leading to success for all of us – customers, employees, and the company.
- Efficient and cost-conscious operations ensure our profitability – giving us the possibility to invest in new opportunities.
- Long-term thinking guides our decision-making and resource allocation.

LONG-TERM CUSTOMER RELATIONSHIPS

- We create top-level customer experience and add value for our customers.
- By listening to our customers, we understand their needs. This enables us to develop our competitive offering in the market.
- We are honest and keep our promises. We face any challenge as it arises.

RESPONSIBILITY

- We act in a responsible way in everything we do – financially, socially, and environmentally.
- We operate to the highest ethical standards, respecting local cultures and acting according to local laws and regulations. We expect our suppliers and partners to follow the same principles.
- As a family-owned company, we are committed to building a legacy that future generations can be proud of.

ENTHUSIASM AND THE JOY OF LEARNING

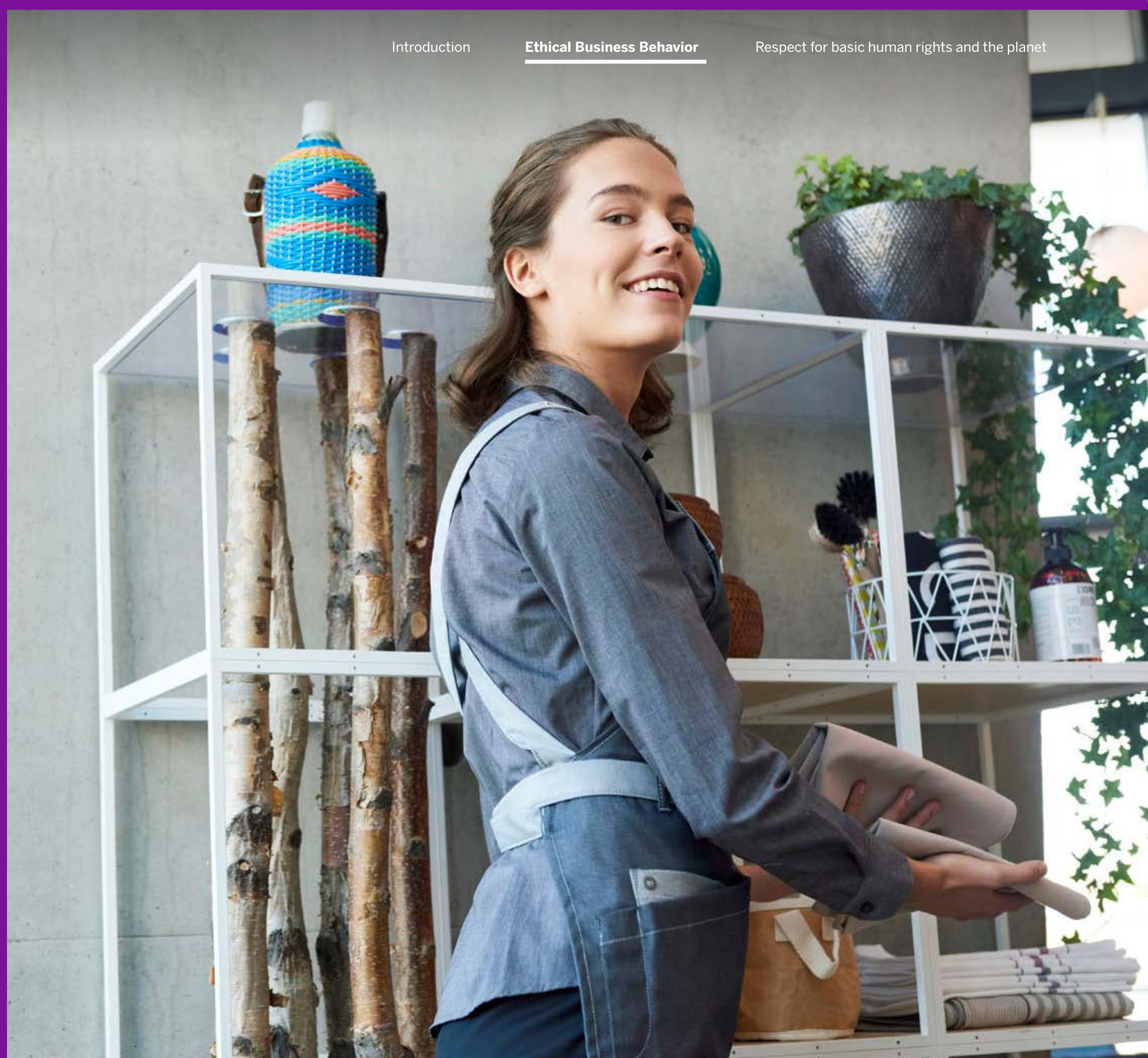
- Our personnel are supported in their work through interactive communication and open feedback.
- We encourage personal development by providing new opportunities, experiences, and chances to learn.
- Together we make our company an excellent place to work.



Ethical Business Behavior

Compliance with laws and regulations

We comply with the local and the international laws of the applicable legal systems of the countries in which we operate. If international law or company principle is more strict than the local requirement, the group or international definition supercedes the local one. Our management system complies with standards ISO 9001, ISO 14 001, ISO 45 001 and EN 14 065. In our product and service development, we ensure our compliance with international and industry standards for our customers' success.



Avoiding conflict of interest

What is it?

Conflict of interest in business occurs when an individual's personal interests or relationships interfere with their objective decision-making at work. This can lead to biased choices, favouritism, or compromised integrity, harming the organisation's reputation, fairness, and overall performance. Proper disclosure and ethical management are crucial to mitigate such conflicts.

Why it matters?

Managing conflicts of interest regarding suppliers in a business is essential to maintain transparency, fairness, and sustainable relationships. By effectively managing such conflicts, businesses can avoid biased supplier selection, prevent potential corruption, and ensure competitive procurement processes. Transparent supplier relationships build trust among stakeholders, safeguarding the company's reputation. Ethical practices in supplier management promote long-term partnerships, leading to improved product quality, timely delivery, and cost efficiency. Mitigating conflicts of interest also reduces the risk of favouritism, ensuring equal opportunities for all suppliers. Overall, sound conflict management in supplier relationships fosters a competitive and trustworthy supply chain, enhancing the business's competitiveness and long-term viability. Managing personal relationships at work in a business is crucial to maintaining a professional and productive environment. Effective management ensures that emotions and personal dynamics do not interfere with objective decision-making, task allocation, or performance evaluations. It prevents favouritism and conflicts of interest, promoting fairness and equal opportunities for all employees. Properly handling personal relationships fosters better communication, collaboration, and teamwork, enhancing overall productivity and job satisfaction. It also reduces the risk of gossip, office poli-

tics, and potential HR issues, contributing to a harmonious and inclusive workplace. By prioritising professionalism, businesses can optimise their operations, retain top talent, and cultivate a positive company culture.

Our Commitment

At Lindström, we believe in fostering a positive and professional work environment. We recognise that relationships among colleagues can develop naturally, but it's essential to maintain a balance between personal and professional interactions. Employees are expected to maintain a high standard of professionalism in all interactions with colleagues, supervisors, and subordinates. Personal relationships should not interfere with work responsibilities or negatively impact the work atmosphere. Employees involved in a romantic or close personal relationship with a colleague must promptly disclose the relationship to their immediate supervisor or the HR department. This disclosure allows us to assess any potential conflicts of interest and make appropriate arrangements to maintain a fair and unbiased work environment. In cases where a relationship creates a conflict of interest or a perception of favouritism, the company may transfer one or both parties to different departments or positions. Decisions will be made on a case-by-case basis, considering the best interests of the individuals involved and the organisation as a whole.

Prohibition of bribery, corruption and money-laundering

What is it?

A bribe is any item of value offered with the intent to create an inappropriate business advantage or for any other illegitimate business purpose. Bribes can take many forms, including money, gifts, entertainment, travel, promises of employment or future business relationships, or even charitable donations when made for an improper purpose. Corruption is any abuse of a position of trust for inappropriate personal gain. Money laundering is a way to disguise illegally gained money. It involves running such money through a series of financial transactions and business deals that make it seem legal. This process is used to make it very tough for law enforcement and government agencies to track down where the money originally came from.

Why it matters?

Preventing bribery, corruption and money-laundering in business is essential to maintaining integrity, trust, and fairness. It safeguards the reputation of the company, fosters a level playing field, and sustains healthy competition. A bribery-free environment ensures ethical decision-making, promotes shareholder confidence, and upholds legal compliance. By upholding these principles, businesses can build long-term relationships, attract responsible partners, and contribute positively to economic growth and societal well-being.

Our Commitment

We don't give or take money or anything of value, which can be considered a bribe or corruption. The giving or receipt of modest gifts or hospitality (such as a dinner or a sports event) is not prohibited, if the following requirements are met:

- it is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- it complies with local law;
- it is given in our name, not in your name;
- it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- it is appropriate in the circumstances and culture. For example, it may be customary for small gifts to be given at Christmastime;
- taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time; and
- it is given openly, not secretly.

Gifts should not be offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior approval of your line manager. Whenever a situation of offering or accepting the gift is unclear, guidance should be sought from your manager for additional review.

We must not allow personal or family interests to influence our professional judgement. We avoid conflicts of interest in all our business activities and decisions. We accept a third party's offer of an invitation to a meal or social event only if the primary reason for the event is a legitimate business meeting.

We do not knowingly engage in any transactions that facilitate money laundering or the movement of illegally gained money.



Fair competition

What is it?

Fair competition refers to a market or business environment in which companies compete on a level playing field under a set of rules that are transparent, equitable, and applied consistently. In a fair competition scenario, all participants have an equal opportunity to succeed or fail based on their merits, without undue advantages or disadvantages. Competition allows companies to compete for products and services, to improve, promote innovation, and provide more choices for customers.

Why it matters?

Fair competition is a fundamental concept in Lindström's business ethics. It promotes an environment where innovation, efficiency, and sustainable growth of businesses are prioritised while preventing unfair practices that can stifle competition and harm customers and other businesses.

Our Commitment

- We will comply with all applicable laws and regulations governing competition, including but not limited to antitrust and competition laws. We expect all employees and representatives of Lindström to be knowledgeable about these laws and to act in full compliance.
- We will not engage in unfair or deceptive practices, including but not limited to price-fixing, bid-rigging, market allocation, or any other anticompetitive activities. We will compete solely based on the quality of our products and services.
- We will respect the intellectual property and trade secrets of our competitors. We will not engage in industrial espionage or unethical practices to gain a competitive advantage.
- We will provide accurate and transparent information to customers, suppliers, and competitors. Misleading or false statements about our products or services will not be tolerated.
- Our employees and representatives will avoid situations that create conflicts of interest with our competitors. This includes refraining from serving on the boards of competitors or holding financial interests that could compromise our commitment to fair competition.
- We will gather competitive intelligence through legal and ethical means. We will not engage in hacking, unauthorised access to competitors' information, or any other illegal activities to obtain competitive information.
- We will engage in fair and ethical trade practices when dealing with customers, suppliers, and partners. Discrimination, coercion, or unethical pressure will not be tolerated.





Data confidentiality, privacy and security

What is it?

Confidentiality is the principle and practice of keeping sensitive information, data, or communications private and restricted to authorised individuals or entities. It ensures that sensitive or private information is not disclosed, shared, or accessed by unauthorised parties. Privacy is a fundamental right and expectation that individuals have for controlling, managing, and keeping certain aspects of their lives, personal information, and activities confidential or segregated from others. Data security is the practice of protecting digital data, information systems, and confidential information from unauthorised access, disclosure, alteration, or destruction. It encompasses a range of measures and technologies aimed at ensuring the confidentiality, integrity, and availability of data.

Why it matters?

Privacy is a core element of personal freedom, dignity, and autonomy. It is protected and regulated by laws and regulations in many countries, which may vary in scope and specifics. Maintaining confidentiality is essential for preserving privacy, trust, and security in various contexts. Data security is critical in today's digital age, as organisations and individuals rely heavily on digital data for various purposes, including business operations, communication, and personal activities. A breach of privacy, confidentiality or data security can result in significant financial, legal, and reputational damage.

Our Commitment

We value the privacy of individuals and are committed to maintaining a safe and respectful environment for all members of our community. The latest Lindström Privacy Policy is published on www.lindstromgroup.com. Lindström information security recommendations and data privacy are implemented based on national and international information security, data privacy statutes, quality systems, information management best practices and other standards additionally agreed upon. We expect that everyone whose responsibilities include handling information is liable for taking care of confidentiality, information security and data privacy by complying with acknowledged usage rules and instructions for confidentiality, information security and data privacy. We encourage engagement with different social media. We take care of how and when we use social media. We consider the audience, do not post confidential information and always respect others in our communication.

Respect for basic human rights and the planet





Fair working conditions

What is it?

Working conditions covers a wide range of topics: Fair pay, Time off or remuneration for overtime worked, annual vacation, 24 hours rest period within 7 days, occupational healthcare, safe working environment.

Why it matters?

Ensuring fair working conditions is important for protecting the well-being and rights of employees, promoting job satisfaction and productivity, fostering a positive work culture, attracting and retaining talent, and upholding ethical standards and social responsibility.

Our Commitment

All Lindström employees have the right to have written and understandable information specifying their terms of employment, these should be provided in the local language. The minimum wage in each country that we operate in is observed and complied with, we strive to provide employees with adequate remuneration that enables them to meet their basic needs, and provides some discretionary income. Lindström is committed to ensuring that each Lindströmer takes adequate rest breaks daily and weekly, and that employees are entitled to at least the legal minimum annual leave required in the country that they are located in. Overtime is voluntary and compensated to employees according to legislation and collective bargaining agreements where they are in place.

Freedom of association

What is it?

Freedom of association in the workplace refers to the right of employees to form or join associations and participate in other organised activities to voice their concerns and interests. Where such rights are restricted by local laws, or if no legally recognised association exists in the area, Lindström encourages its employees to engage in open dialogue with its management. We promote active employee participation and consultation, organised in accordance with international and national rules and regulations.

Why it matters?

Freedom of association in the workplace promotes fair treatment and improved working conditions. It promotes a harmonious and inclusive environment, ultimately contributing to better job satisfaction, organisational stability, and mutual cooperation.

Our Commitment

We are committed to upholding the right to freedom of association for all our employees. We will provide a safe and inclusive environment that supports mutual cooperation and open dialogue.





Diversity, equity and inclusion

What is it?

Diversity in Lindström means ensuring our teams and places of work reflect the diverse range of our communities that we work in. It means ensuring that everyone is valued regardless of race, ethnic or national origin, religion, gender identity, sexual orientation, ability, age, educational background, or family ties. Equity for us means providing each individual with the support that they need, rather than treating everyone the same regardless of their needs. Inclusion means celebrating the differences and uniqueness of each of us as individuals and creating a feeling of belonging.

Why it matters?

Diversity, equity, and inclusion (DEI) are crucial in the workplace as they foster innovation, enhance problem-solving, and promote a respectful environment. Embracing a diverse range of perspectives, backgrounds, and experiences leads to richer ideas and creative solutions. Equity ensures fairness, allowing everyone to access opportunities and resources. Inclusion cultivates a sense of belonging, boosting employee morale and productivity. Ultimately, DEI drives organizational success by attracting top talent, reducing turnover, and reflecting the broader community. It's not just a moral imperative, but a strategic move to achieve sustainable growth and competitiveness in today's global and interconnected world.

Our Commitment

At Lindström, we treat everyone with fairness and respect, we demonstrate an openness to consider ideas from every employee by deliberately seeking opportunities to listen to different ideas and perspectives when building teams and collaborating on projects. At Lindström, we give everyone the same opportunities to develop their own skills and abilities and to advance their career through numerous training and development opportunities and a fair and transparent selection process.

At Lindström we ensure that managers are equipped with awareness and understanding of the different cultures with whom they work, and we foster an environment where diversity is celebrated and a respectful, equitable and inclusive environment is encouraged.

Prevention of harassment and discrimination

What is it?

Discrimination is any unjust or prejudicial treatment of individuals or groups based on certain characteristics, including, but not limited to race, ethnic or national origin, religion, gender identity, sexual orientation, ability, age, religion or any other characteristic.

Harassment is any unwanted behaviour, comments or actions that creates a hostile environment for an individual or group of individuals. In the workplace, this includes any conduct that unreasonably affects or interferes with an individual's ability to do their work or creates an intimidating, hostile, or offensive work environment. This can include verbal, physical or online harassment.

Harassment includes, but is not limited to:

- Derogatory comments, nicknames, jokes, pranks, and insults
- Sexual harassment, such as unwelcome sexual advances or suggestive behaviour
- Creating, sharing or displaying offensive or other (electronic) materials, that are degrading to an employee or group
- Mocking
- Intentionally ignoring or excluding someone from conversations or social events

Why it matters?

All employees have the right to work in a safe, fair, and respectful environment that promotes equal opportunities and prohibits discriminatory practices. Only by maintaining a positive, inclusive workplace can we all benefit from the full potential of our fellow employees' capabilities, creativity, and talent.

Our Commitment

We do not tolerate discrimination of any kind. We do not accept any behaviour that may harm the dignity of an individual, particularly any physical or verbal harassment.

All employees have the right to be considered for career progression regardless of any of the protected characteristics specified above.

Lindström Leaders must lead by example and address any behaviour or conduct that can be interpreted as harassment, even if this is not the intention of the individual.

Lindström employees must report any instances of discrimination or harassment – including sexual harassment – to their line manager, Human Resources or via the whistleblowing portal.





Prohibition of child labour

What is it?

Child labour is the harmful employment of children, depriving them of their rights, education, and normal development. It involves work that is exploitative, hazardous, and detrimental to their physical, mental, and social well-being, or that violates international standards and human rights principles.

Why it matters?

Eliminating child labour is crucial as it protects children's rights, ensures their well-being, enables access to education, promotes their healthy development, and contributes to breaking the cycle of poverty. It upholds ethical standards, fosters sustainable economic growth, and builds a just and equitable society for future generations.

Our Commitment

We are committed to ILO conventions 138 and 182, by which no person shall be employed under the age of 15, or under the age of completion of compulsory education, whichever is higher - with the one exception in compulsory education being that such employment is part of an educational programme, such as an apprenticeship. Juvenile workers shall not perform work which, by its nature or the circumstances in which it is carried out, is likely to compromise their health, safety or morals. A specific risk assessment for any young worker must be carried out to ensure their health and safety in the workplace.

Forbidding forced or bonded labour

What is it?

Forced or bonded labour refers to a situation where individuals are compelled to work against their will, often through coercion, deception, or threat of violence. They are trapped in a cycle of exploitation, unable to freely leave, and subjected to harsh conditions, often with little or no pay.

Why it matters?

Eliminating forced or bonded labour is crucial as it upholds fundamental human rights, promotes dignity and freedom, and combats modern-day slavery. It protects individuals from exploitation, ensures fair and ethical business practices, and contributes to building a just and equitable society where all individuals can live with freedom, autonomy, and dignity.

Our Commitment

As part of our commitments, we are committed to enforcing effective systems and controls to ensure slavery and human trafficking are not taking place in our business or in our supply chain. We require all employees and partners to act with the highest degree of integrity and morality as well as understand and comply with all relevant laws and legal systems of the respective countries we operate in. We prohibit all forms of human trafficking and forced labour, including prison labour, indentured labour, bonded labour, slave labour or other forms of forced labour or servitude.





Health, safety and wellbeing

What is it?

Occupational Health and Safety (OHS) refers to a systematic and comprehensive approach to managing and mitigating workplace hazards and risks to ensure both the physical and the mental wellbeing of employees and workers. It involves identifying potential workplace hazards, assessing risks, implementing control measures, and promoting a culture of safety. OHS also includes providing training and education to employees, complying with relevant laws and regulations, and continuously monitoring and improving safety standards in the workplace.

Why it matters?

Occupational health and safety is essential not only for protecting workers but also for enhancing productivity, reducing absenteeism, and minimizing the financial and legal risks associated with workplace accidents and health-related issues.

Our Commitment

Physical and mental Health, Safety and wellbeing are outcomes of Lindström's We Care -culture. Caring requires everyone at Lindström to lead with their hearts helping people feel happier, safer and more confident so they can excel in their life's work.

We comply with ISO 45 001 Occupational Health and Safety management system standard. We are committed to promote Zero Accidents mindset in our everyday work and actions and our goal is zero occupational diseases. We identify risks and hazards in the working environment and take actions to mitigate them for guaranteeing the health, safety and wellbeing of all our employees. We take precautionary measures against accidents and occupational diseases. We report every accident and near miss incident and investigate them to prevent reoccurring and ensuring the continuous improvement of our health and safety practices.

We provide training and ensure that employees are educated in health and safety issues. We expect health and safety behavior from everyone in daily work and encourage everyone to participate in developing the practices.

Environment and circular economy

What is it?

Circular economy is an economic model that aims to minimise waste and resource consumption by keeping products, materials, and resources in use for as long as possible and then recovering and regenerating them at the end of their life cycle. In contrast to the traditional linear economy, which follows a "take-make-dispose" pattern, the circular economy seeks to create a closed-loop system where resources are conserved, reused, and recycled, ultimately reducing the environmental impact of economic activities. At Lindström, we operate together with our partners according to the "product as a service" circular business model. In practice, this means, for example, that we ensure sustainable consumption by taking good care of the products, keep textiles in circulation as long as possible, recycle them at the end of their lifecycle and work towards closing the loop, sending off our waste to become feedstock for new products.

Why it matters?

Circular economy conserves natural resources, which leads to environmental benefits and cost savings. Additionally, it supports economic growth, innovation, partnerships, resilience, and social benefits while engaging customers in sustainable choices. By supporting resource efficiency and the use of renewable energy sources, circular solutions offer a means to mitigate climate change and

biodiversity loss. In addition to being a sustainable business model, it demonstrates a commitment to respecting planetary boundaries and safeguarding a habitable earth for future generations.

Our Commitment

Circular economy is at the core of our everyday business. We offer textile services which embrace the circular economy by using less resources and minimising waste. We want to reduce overproduction and conserve natural resources. We design products for circularity and maximum lifecycle. We support sustainable consumption by preferring a production-on-demand sourcing model and optimising stock levels with digital solutions. Textiles are maintained in a resource-wise manner, reused and repaired as long as possible and recycled responsibly at the end of their life cycle. We base our decisions on the lifecycle impact of a product or service and each of us takes care of the environment. We also minimise all the negative environmental impacts from our operations, processes, products, and services. As a company that provides textile services, we recognise and respect the limited availability of water as a vital natural resource. We use water as efficiently as possible in all our operations and facilities by optimising our laundry washing processes and using water recycling techniques and technologies.

Our commitment to net-zero emissions guides us to consider and reduce greenhouse gas emissions, in areas ranging from large-scale strategic planning to the daily decision making of each employee. We use energy effectively in our operations and optimise all transportation - simultaneously shifting towards the usage of renewable energy. We engage our suppliers as their support is needed to reduce emissions in the value chain. We provide environmental trainings for our employees and suppliers to enable them to support our climate journey. We comply with the ISO 14001 environmental management system standard to ensure continuous environmental improvement of operations through yearly environmental target setting, programmes, and action plans. We also monitor our actions throughout the year to minimise detrimental environmental impacts and consider environmental risks and opportunities. We also take into account our actions from the perspective of conserving and promoting biodiversity by, for example, minimising pollution to air, soil, and water while our waste hierarchy guides us on how to handle the eliminated textiles and other waste flows in order of priority.



Speaking up

We expect all our employees, suppliers and sub-contractors to act according to Lindström's Code of Conduct in their daily work. However, all organisations face the risk of things going wrong from time to time, or of unknowingly harboring illegal or unethical conduct. We encourage employees and other stakeholders to report suspected misconduct that is not in line with our Code of Conduct. This enables us to prevent or correct concerns as soon as possible.

Primarily, you are encouraged to contact your line manager. However, where the matter is more serious, or you feel that your manager or the contact person has not addressed your concern, or you prefer not to raise it with them for any reason, you may contact our group management anonymously through the First Whistle tool, which is a confidential whistleblowing channel to report such topics. The tool is provided by an external partner to secure anonymity. All messages left via the First Whistle tool are processed in confidence, and retaliatory actions towards whistleblowers are strictly prohibited.

Consequences of misconduct

Violations of this Code of Conduct may result in disciplinary action, up to and including termination of employment or legal action, as appropriate.

Guidance related to Code of Conduct

In case of any support and guidance needed related to Lindström's Code of Conduct, the line managers, HR partners, Finance and Business Controllers, Quality & Compliance team and Group Management Team are available. We encourage all Lindströmers to practise open and transparent communication in order to ensure our alignment with the Code of Conduct.



Lindström

