

## **Finnish Minerals Group's Code of Ethics**

The State of Finland has given Finnish Minerals Group an important role. Our mission is to responsibly maximise the value of Finnish minerals.

We are developing a sustainable battery value chain in Finland, creating innovative business opportunities, and seeking both positive social impact and return on our investments. Our company operates under the ownership and control of the Finnish Government.

### **Observing laws, regulations and our values**

Finnish Minerals Group's governance and decision-making processes are guided by the Finnish Limited Liability Companies Act and other laws, our Articles of Association, the Government Resolution on State Ownership Policy, and the policies and guidelines approved by our Board of Directors. Based on this, we are committed to good corporate governance, financial and tax accountability, and environmental responsibility. We respect and support universal human rights.

Our values encourage us to be curious, forward-thinking, bold and visionary and to look for long-term partnerships. Respect for different viewpoints is important to us – we listen to feedback and encourage dialogue.

### **Equality in our work community**

Finnish Minerals Group guarantees a safe, healthy and equal working environment to all its employees, regardless of their background and position. Our aim is to build a diverse work community and prevent discrimination in our recruitment process and employment

relationships.

We embrace close cooperation and both respect and support each other. Open communication is vital in our work community, and we discuss our challenges and failures. Our company has zero tolerance for harassment and other inappropriate behaviour, such as intimidation, derogatory speech, and suggestive messages.

Everyone at Finnish Minerals Group has a right and duty to intervene in anything that could compromise occupational well-being, work ability, equality or ethical integrity and report such issues to their line manager, occupational safety and health delegate or our health care providers. Finnish Minerals Group also respects the freedom of association and the right to collective bargaining.

All of us should be able to enjoy our work and both succeed and grow in our careers.

### **Making long-term investments**

When making investments, our target is to be an active and long-term owner that pursues return on investment. By supporting our portfolio companies, we foster their sustainable growth and create economic added value.

We thoroughly check businesses in which we are interested in investing and assess their potential for success. All of the risks we take are carefully considered and justified.

### **Promoting responsible business**

Our way of working is based on the principle of continuous improvement, and we strive to integrate business responsibility into all our partnerships.

We examine the backgrounds of our potential

investment partners to perform due diligence, and evaluate the operations of our partners and portfolio companies from the responsibility viewpoint. When necessary, we ask them to take corrective action.

In our company, it is everyone's duty to raise concerns about misconduct or suspicious activities either directly with line managers, finance and control or through the company's feedback channel.

### **Data use, gifts and procurement**

Our investment portfolio or partners may include publicly listed companies whose inside information – i.e. undisclosed, essential information – must not be abused. Inside information must also not be disclosed to another person without a valid reason. Furthermore, any other confidential information must be handled with special care.

Our employees do not accept or offer gifts, trips, hospitality, or other benefits that could compromise either our or the other party's impartiality or neutrality in decision-making. As a company, Finnish Minerals Group does not provide financial backing to political or religious groups. In procuring goods and services, our employees must comply with the limits and authorisations defined in our financial policy.

### **Precluding conflicts of interests**

We expect our staff, management included, to be loyal to Finnish Minerals Group. This means avoiding conflicts of interest and dual roles.

Staff board memberships that could compromise impartiality at work must be approved by our CEO. Secondary jobs must also be agreed with the employer.

Examples of positions that do not usually lead to a conflict of interest with Finnish Minerals Group include board memberships in housing companies and associations as well as other positions of trust that employees hold in a private capacity.

### **Addressing ethically difficult situations**

We expect our Board members, executives and both our own and leased staff to be familiar with our Code of Ethics and act accordingly. A good way to determine whether a certain matter involves potential ethical issues is to ask yourself whether you would mind it becoming public knowledge.

If in doubt, always consult your line manager, the CEO or the Chair of the Board of Directors. If necessary, you can submit an anonymous whistleblowing message via the feedback channel on the company's website.

### **Document approval**

This Code of Ethics was approved by Finnish Minerals Group's Board of Directors on 25 October 2021. The underlying principles are reviewed at least once a year, and the document is updated as necessary.