

Kemira Group

# Code of Conduct

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# Introduction

## Message from the CEO

Kemira depends on the trust of our stakeholders and the societies we serve. To earn and maintain this trust we must ensure that our people and partners have the necessary knowledge and capacity to make the right choices; and that we share a common understanding of what doing the right thing means in practice.

Our Code of Conduct is the foundation for this. It sets forth our commitment to doing what is right, and defines who we are, what we stand for – and the principles we hold ourselves accountable to.

The purpose of this Code of Conduct is not to restrict us from using our own judgement. Rather, it is a tool that serves as a decision-making guide, helping us to make good, and ethical, choices. We are all personally responsible for making sure that our actions and decisions reflect Kemira's values, and the principles set forth in this Code.

I expect you to raise concerns and ask questions if you see or hear something that could be

against our values or our Code of Conduct. That is the only way we can live up to our commitment to integrity.

Our success is closely related to our reputation. It is up to every one of us to protect that reputation by doing the right thing, always.

If you have any questions about how to interpret or apply this Code, or any other company policies or procedures, please consult your manager or the Group Governance & Compliance function.

Please also take the responsibility to communicate with each other and our business partners about the standards we have put in place with the goal of ensuring our company remains a benchmark for excellence in our industry.

ANTTI SALMINEN  
President & CEO  
Kemira Group

# The purpose of our Code of Conduct

The Kemira Group Code of Conduct (the “Code”) is the cornerstone of our commitment to conducting business ethically and responsibly. This Code is firmly established in Kemira’s core values.

**We drive performance and innovation.**  
**We are dedicated to customer success.**  
**We care for people and the environment.**  
**We succeed together.**

Our Code translates these values into concrete commitments, offering guidance on how we conduct our business. Alongside our company policies and procedures, this Code is meant to be actively applied in our daily interactions and decision-making processes.

Our values and this Code define who we are and set the expectations for everyone within our work community. By embodying these principles, we ensure that our business practices reflect our dedication to integrity and excellence.

The Kemira principles and habits – Focus on Growth, Collaborate to Succeed and Deliver Value – provide direction and are designed to engage each of us in executing our strategy, contributing to the safety and well-being of ourselves and our coworkers, and creating an inclusive environment.

Being a responsible business means committing to internationally recognized principles on human rights, labor conditions, the environment and anti-corruption. We are committed to all applicable local, national and international laws and voluntary frameworks. We support the United Nations Global Compact (Global Compact), the UN Guiding Principles on Business and Human Rights (UNGP) and the OECD Guidelines for Multinational Enterprises (OECD Guidelines) and reflect those principles in our Code. Kemira is also a signatory of Responsible Care, the voluntary initiative of the International Council of Chemical Associations.

This Code applies to every Kemira employee and the Board of Directors. The commitments and expectations outlined in this Code are detailed in the following sections:

1. Standing for what is right.
2. Respecting people and human rights.
3. Protecting the environment and ensuring quality.
4. Doing business with integrity.
5. Protecting assets and information.



# Standing for what is right

We are all personally responsible for the decisions we make and the actions we take. This Code serves as a guide to help us adhere to the highest standards of integrity, legal compliance and ethical conduct.

## 1. Our personal responsibility for integrity

Always uphold these ethical standards because it is the right thing to do. We have zero tolerance for any unethical behavior. This is also what our shareholders expect from us and what supports our ability to achieve the company's targets for financial performance, operational efficiency, reputation and sustainability.

As **Kemira employees**, you are expected to:

- Act in accordance with this Code of Conduct and with all applicable laws, regulations, Kemira policies and procedures. If something is unclear, please ask.
- Adopt the Kemira principles and habits.
- Ask for advice from your managers or Kemira Local Ethics & Compliance Officers ("LECOs") when you are uncertain of the right course of action.
- Voice concerns if you see or hear anything that seems to be against this Code, Kemira policies and procedures or the law.

Additionally, **Kemira managers** are expected to:

- Regularly communicate and discuss the Code, and other corporate policies and procedures, with your team.
- Support and hold your team members accountable for meeting the expectations outlined in the Code.
- Foster an environment where team members feel safe and confident to voice their concerns, with no fear of retaliation.
- Listen to team members' concerns, take action to address them and escalate any suspicions of potential misconduct to the Group Governance & Compliance function.
- Lead by example: be a role model for your colleagues and take pride in your actions. Integrity is essential for achieving our company's goals.

## 2. Raising concerns

Kemira supports individuals to speak freely and report potential violations of this Code. We are committed to maintaining an open, transparent, predictable and fair process of addressing grievances and remediations. We recognize that maintaining a healthy speak-up culture requires active listening.

We encourage all Kemira employees to stay alert, ask questions and raise concerns, as a normal habit of everyday interaction. When you have a concern about a potential violation of this Code, company policies, or any applicable law or regulation, raise it with:

- Relevant line management;
- People & Culture or Group Governance & Compliance team members;
- Kemira's Ethics & Compliance Unit (e-mail: [compliance@kemira.com](mailto:compliance@kemira.com)); or
- Kemira Ethics & Compliance Hotline ("Hotline"), hosted by an independent third party - 24 hours a day, seven days a week - including, where permitted by local law, an anonymous way to report concerns (links and local numbers are available at [www.kemira.com](http://www.kemira.com)).

The Hotline is available for all our internal and external stakeholders to raise concerns.

To foster a culture of speaking up, we must also commit to active listening. Kemira managers, in particular, should welcome, hear, and address all concerns and differing views, including dissenting ones, to promote psychological safety. They must make employees feel heard and valued, even when discussing difficult topics, and escalate serious complaints to the Ethics & Compliance Unit for further action.

### 3. Non-Retaliation

Kemira will not allow any form of threat or retaliation – or attempt thereof – against a person who, in good faith, raises a grievance or cooperates, provides information or otherwise assists in an investigation. Any person, regardless of their position, who engages in retaliatory behavior will be subject to disciplinary action, including dismissal.

Retaliation may include, without limitation, any adverse employment action, such as termination, suspension or demotion; denying overtime, promotion or benefits; failing to give equal consideration in employment decisions; negatively impacting working conditions; or creating a hostile or intimidating work environment.

Any person who believes they have suffered retaliation is encouraged to immediately report it to their people manager, People & Culture representative or to the Director, Ethics & Compliance.

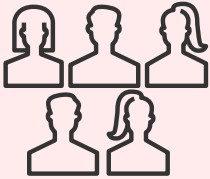
### 4. Addressing Code of Conduct violations

We are committed to investigating all allegations of violations of our Code, policies and applicable laws and regulations fairly, comprehensively, and with the support of qualified professionals. Reports may be made anonymously and will be treated as confidential to the extent reasonably possible. Any person raising a concern in good faith or participating honestly in investigation will be protected from retaliation.

We will not cause or contribute to actual or potential adverse human rights or environmental impacts, including when caused by our business partners. If we become aware of such impacts, we will actively engage to address the issue, seeking to prevent or mitigate any adverse impact and working towards effective remedies.

Violations of our Code, failure to promptly report a known Code violation, intentionally making a false report of a violation or not cooperating with an investigation may result in disciplinary action, including termination of employment.





# Respecting people and human rights

Our success can be achieved only when we treat everyone – both within and outside our company – with respect and dignity. This includes creating a safe workplace and respecting human rights throughout our operations.

## 5. We respect all internationally recognized human rights.

We recognize that respecting human rights is not only a legal obligation but also a moral duty that contributes to the well-being and dignity of individuals and communities. We comply with all applicable laws and regulations and where national law and international human rights standards differ, we will seek to follow the higher or more stringent standard. This includes respecting and promoting the human rights of all rights-holders, including our employees, our business partners and the communities in which we live and operate. We commit to adhering to the Global Compact, UNGP, and the OECD Guidelines. This commitment encompasses respecting the rights outlined in the International Bill of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work.

We prohibit the use of child labor, forced labor and any form of involuntary labor or debt bondage, and we always follow ethical recruitment practices. All our employees must have a written commitment to employment, such as an offer letter and/or employment agreement and we never charge any recruitment fees. We do not employ any workers below 15 years or the legal national minimum age, whichever is higher in accordance with the ILO Convention 138 on child labor and ensure that employing young people above a minimum age, but under 18 years, does not jeopardize their education, health or safety. We recognize employees' right to association and we seek to facilitate various forms of worker representation where necessary.

We are committed to adhering to and implementing a sustainability due diligence process in accordance with the UNGPs. We are committed to proactively identifying, assessing, bringing to an end, preventing and mitigating actual and potential adverse human rights impacts of our operations and, where related to our chain of activities, those of our business partners. We implement measures to cease, minimize or prevent these impacts and integrate due diligence into our policies and management systems. We seek to use leverage with our business partners to drive continuous improvement and realization of human rights.

We consider stakeholder engagement as an ongoing process of interaction with rights-holders. We acknowledge the importance of accessible grievance mechanisms and have an independent whistleblowing system available to all stakeholders to report perceived irregularities and grievances. We are committed to providing appropriate forms of remediation for affected people, where considered appropriate through legitimate processes intended to deliver appropriate and effective remedies. We promote the right to be treated equally before the law, without discrimination, for all rights-holders.

## **6. We put safety first in all our actions.**

We are committed to providing safe and healthy working conditions at all our locations for both our employees and contractors.

We encourage a behavior-based safety culture and continuous improvement. We comply with applicable laws, policies, standards and procedures and expect any incident or unsafe condition to be reported immediately. We support the physical and mental well-being of all our employees and expect the same from others.

## **7. We respect the diversity, talent and abilities of others.**

We are committed to fostering a respectful, fair and inclusive working environment. We define “diversity” as all the unique characteristics that make up each of us: personality, lifestyle, work experience, ethnicity, religion, gender expression, sexual orientation, age, national origin, disability and other characteristics. We ensure that all business activities are conducted fairly and ethically, without discrimination. We emphasize individual merit, excellence and hard work in all our practices and strive to create a workplace where everyone feels valued and respected.

## **8. We treat people with dignity, decency and respect.**

We maintain a work environment in which people are treated with dignity, decency and respect. That environment is characterized by mutual trust and the absence of harassment, intimidation, oppression and exploitation. We do not discriminate against or treat people unfairly in matters that involve recruiting, hiring, training, promoting, compensation or any other term or condition of employment.

We are mindful of our interactions, whether they occur in person, online, individually, or in group settings. We recognize that people have different personalities and cultural backgrounds and we strive to be as respectful as possible to avoid any harm or disturbance in the work environment. We avoid jokes or comments that could be offensive and are sensitive to different backgrounds and styles, ensuring that our words and actions do not hurt or offend others. By fostering an inclusive and respectful workplace, we create a positive environment where everyone can thrive.



# Protecting the environment and ensuring quality

We are driven by sustainability transformation. We strive to grow positive impacts within societies and our customers' operations by helping our customers address their sustainability challenges.

## **9. We take accountability for our environmental impacts.**

We promote sustainability by making conscious choices every day. We are committed to adhering to and implementing a sustainability due diligence process. We are committed to proactively identifying, assessing, preventing, bringing to an end and mitigating actual and potential adverse environmental impacts of our operations and, where related to our chain of activities, those of our business partners. Our commitment extends to promoting a circular economy by focusing on renewable and recycled raw materials, reducing and utilizing waste streams, helping our customers reduce their resource intensity and collaborating and partnering with our value chain to grasp circularity-driven opportunities.

We implement nature stewardship aimed at reducing the environmental footprint across our value chain. This involves identifying opportunities to minimize any adverse environmental impacts and risks of our manufacturing processes and products, both during production and throughout their lifecycle. We do this for example by focusing on mitigating climate change and having high standards of water stewardship to ensure responsible management of water resources.

## **10. We are committed to product safety and quality.**

We are dedicated to developing and manufacturing our products to the highest ethical and safety standards. Our goal is to deliver products that meet our customers' requirements and fulfil our promises. We comply with all applicable laws and regulations regarding chemical safety, including communicating hazards and providing information on the safe use of chemicals. We must all follow the relevant safety instructions regarding chemical use as part of our daily work.

Our commitment to quality extends to both our products and services. This means delivering the right product and service to the right customer, on time and in a safe manner. Our aim is to meet the resource efficiencies and/or customer product quality standards that we have promised. We achieve this through controls and processes designed to ensure customer satisfaction.



# Doing business with integrity

We comply with all applicable laws wherever we do business and treat all those with whom we come into contact with fairness and integrity. This includes, but is not limited to our customers, public officials and business partners.

## **11. We compete fairly.**

We are dedicated to upholding the principles of free and fair competition and complying with antitrust and competition laws in all our business activities. We compete by offering high-quality products, services and solutions that provide value to our customers. We strictly avoid any discussions with competitors or suppliers about pricing, market shares or other competitively sensitive information. All unnecessary contact with our competitors should be avoided.

We participate in open and transparent bidding processes and respect the intellectual property and confidential information of others, recognizing that these are fundamental to maintaining trust and fostering innovation. By upholding these principles, we create a reliable and ethical business environment.

## **12. We work with ethical business partners.**

We engage solely with business partners, including suppliers, agents, distributors, contractors and customers, who demonstrate ethical and responsible conduct. Our goal is to foster productive, ethical, and transparent relationships with all our partners. We require them to adhere to all applicable laws and regulations and to embrace the principles set forth in our Code by committing to our Code of Conduct for Business Partners.

## **13. We comply with export control, economic sanctions and customs regulations.**

We conduct our business in a global environment and comply with all applicable trade laws and regulations, including those related to import and export controls, trade sanctions, and customs procedures. By meeting these standards, we ensure that we operate within established national and international frameworks, safeguarding our business and reputation.

#### **14. We do not tolerate bribery or corruption.**

We earn our business on merit and act with integrity wherever we operate. We have zero tolerance for bribery. We do not tolerate improper or corrupt payments made directly or indirectly to a customer, government official or business partner, including, but not limited to facilitation payments, improper gifts, entertainment, gratuities, favors, donations or any other improper transfer of value. We implement controls to prevent and detect bribery, including a thorough process for appointing and managing those who act on Kemira's behalf in business dealings.

We uphold the highest ethical standards and ensure transparency in all our interactions with stakeholders, including governments, public officials and business partners. We make sure that gifts and hospitality given or received to/from a customer or business partner always support a clear business objective, are of reasonable value according to our internal policies and appropriate to the nature of the business relationship.

#### **15. We do not accept, facilitate or support money laundering.**

We only conduct business with reputable business partners who are involved in genuine business activities and whose funds come from legitimate sources. Money laundering is the process of making illegally obtained money appear legitimate by concealing its origin. We reject payments from suspicious sources. We follow all legal requirements to ensure that we do not engage in activities that violate anti-money laundering, anti-terrorism or financial crime laws.



## **16. We avoid conflicts of interest.**

All of us must make business decisions and conduct all business activities in the best interests of Kemira, not based on our own personal interests. A conflict of interest occurs when personal interests interfere with our professional responsibilities, potentially compromising our objectivity and integrity. We must recognize and avoid conflicts of interest and abstain from any decision-making that involves a potential or actual conflict of interest. This applies to both the company's dealings with business partners and to our own workplace. Any potential or actual conflict of interest with a business partner must be disclosed to the relevant management.

To maintain a fair and equitable workplace, we strictly refuse nepotism, which is the practice of favoring relatives or friends in employment decisions. All hiring, promotion, and other employment-related decisions must be based on merit, qualifications, and the needs of the company. Any personal relationship at the workplace that could create an appearance of favoritism must be disclosed to the People & Culture function.

## **17. We manage external commitments responsibly.**

We recognize that employees may have opportunities to participate in external boards or to own their own businesses. To ensure these activities do not conflict with our interests, employees must disclose any external board memberships, business ownerships, or activities to the relevant management or the Governance & Compliance Unit. Participation in such activities may require prior approval to avoid conflicts of interest. Employees must ensure that their external commitments do not interfere with their job performance or responsibilities at Kemira and must not use company information or resources for these activities.

## **18. We do not engage in political activities.**

We at Kemira maintain a neutral stance towards political parties and candidates for public office. As a company, we do not engage in political activities or make corporate donations to political parties or candidates. Additionally, neither the names nor the assets of Kemira shall be used to support the interests of political parties or candidates. Local laws and employee contracts set guidelines for Kemira employees seeking official political roles or positions.

We conduct lobbying efforts with integrity, transparency and openness, in compliance with legal requirements and under the centralized oversight of the Communications & Public Affairs Unit. No individual should engage in lobbying activities alone.



# Protecting assets and information

Being responsible in business means taking good care of the assets and information that are ours or that we have access to. This includes treating company information, financial assets and personal data with due care and ensuring transparency in decision-making.

## **19. We use company assets and information with due care.**

All of us at Kemira must use company assets honestly, efficiently and only for legitimate business purposes. We must protect our assets from theft, loss, damage, or misuse. Assets include physical property, such as facilities, supplies, equipment, machinery, raw materials, finished products, vehicles and company funds. They also include intangible assets, such as company time, confidential information, intellectual property, patents, copyrights, trademarks, trade secrets and information systems. All of us must manage, use, disclose and distribute Kemira's proprietary or confidential information according to our policies and actively protect our intellectual property. Any non-public information that customers or business partners entrust to Kemira must be managed in accordance with all applicable legal and contractual requirements.

We ensure that company funds are used responsibly and ethically, in accordance with the procedures and criteria contained in our policies. Employees who have a company credit card may use it for legitimate business expenses, such as travel and meals, while adhering to spending limits and selection criteria as outlined in our policies and by submitting accurate expense reports with receipts promptly. Use of company funds for personal expenses is strictly prohibited. Misuse of company funds may result in disciplinary action, including termination of employment.

## **20. We apply high-quality standards with regard to disclosure of financial and non-financial information.**

We are committed to maintaining financial integrity and accountability. All business transactions conducted on behalf of Kemira must be reflected accurately and fairly in the company's accounts. As a listed company we have an explicit obligation to promptly disclose any significant information which might affect the value of our shares. Non-financial reporting, such as environmental, social, and governance topics, as well as data on how the company's operations impact people and the environment, must be published annually by the company to comply with legal requirements. We ensure clarity and build investor confidence by adhering to these principles. We are committed to providing accurate, timely, and comprehensive information to all stakeholders.

## **21. We ensure information security.**

We expect all employees to adhere to a high standard of information security practices, including cybersecurity measures focused on protecting digital assets. We must protect our assets, including business information, personal data, and information systems, from threats like cyberattacks, data breaches, and unauthorized access. We must comply with applicable laws, regulations, internal policies, and contractual requirements to ensure the integrity, confidentiality, and availability of our information. By working together and maintaining vigilance, we can safeguard Kemira's assets and uphold our commitment to information security.

## **22. We maintain trust with investors by protecting inside information and do not accept insider trading.**

We maintain trust with Kemira's investors by respecting the laws and regulations pertaining to publicly traded companies. In our work, we may become aware of material, non-public information about Kemira or companies we do business with. Information is "material" if a reasonable investor would consider it important in deciding whether to buy or sell that company's securities. Information is "non-public" if it has not been broadly communicated to the investing public.

We are prohibited to use or disclose material, non-public information for personal gain or to benefit others, nor do we buy or sell stocks or other securities based on such information. We protect the confidentiality of this information, and we do not enable anyone to make investment decisions based on this information. All Kemira employees must comply with all applicable laws, rules and Kemira policies relating to inside information and insider trading.

## **23. We respect privacy.**

Kemira respects the privacy of its employees and its business partners. We collect, store, use and disseminate personal data only for legitimate business purposes, fairly, transparently, responsibly and in compliance with applicable privacy laws. When outsourcing the processing of personal data Kemira engages service providers who can provide sufficient guarantees that they process personal data lawfully. In the area of recruitment, employment and worker management, we act with due care with respect to using technologies that involve profiling people, or automated decision-making.

## **24. We acquire information ethically and use artificial intelligence responsibly.**

We follow the highest ethical standards in acquiring and using information in our research and development processes. We are committed to the ethical and responsible use of artificial intelligence (AI). AI technologies can greatly enhance our operations, but they must be used in a manner that respects individual rights, privacy and non-discrimination, ensuring fairness, accountability and transparency. We shall always assume that input data is not well protected and may be shared with third parties. We must recognize that outputs can be inaccurate or biased, avoid over-reliance, take responsibility for generated content, plan for handling misleading information, and stay compliant with our ethics, values, and regulations, as specified in our procedures and policies.

## **25. We use social media thoughtfully.**

We are committed to fostering a respectful, inclusive, and safe online community. Social media enables us to learn from and share information with our stakeholders, as well as communicate with the public about our company. While doing so, we need to be mindful that our social media posts may have unintended consequences that could impact both you and Kemira.

We shall treat everyone with kindness and respect and share information truthfully, while protecting privacy and being mindful not to disclose confidential information that we do not have the right to use and share. This could include non-public information about our business, our suppliers or customers. Legal proceedings may arise from violation of copyright, trademark, trade secrets or breaches of privacy. We emphasize honesty and transparency in all posts to maintain our integrity and to uphold our reputation, as any mistake or inappropriate exposure can reflect on our brand and create significant reputational risks to the company.

# Compliance with the Code

We all share responsibility for upholding this Code. Violations may result in disciplinary action, including termination of employment or contract.

Employees are encouraged to:

- Regularly review the Code and applicable policies.**
- Participate in Ethics & Compliance training.**
- Seek guidance and speak up when something feels wrong.**

Kemira reviews and updates this Code regularly to reflect evolving laws, standards, and business practices.

Together, we uphold a culture of integrity and accountability!



KEMIRA is a global leader in sustainable chemical solutions for water-intensive industries. We deliver tailored products and services to improve the product quality, processes, and resource efficiency of our diverse range of customers. Our focus is on water treatment, as well as on fiber and renewable solutions – enabling sustainability transformation for our customers. In 2024, Kemira reported annual revenue of EUR 2.9 billion with a global team of some 4,700 colleagues. Kemira is listed on the Nasdaq Helsinki.

**WWW.KEMIRA.COM**

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