

A002 CODE OF CONDUCT

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Laatija Ilkka Mujunen		ID A002		Description of updates: - HM code of conduct according to Auroora's code of conduct
Tarkastaja Mira Dammert-Tinell	Approved Ilkka Mujunen	Approval date 2026-04-28	Ver. 1.4	

Table of Contents

1. Commitment to responsibility

1.1 Ethical principles and responsible operation

2. Personnel and working culture

2.1 We respect people and human rights

2.2 We care about health and safety

2.3 We take care of the environmental impact and product safety

3. Business ethics and compliance with the law

3.1 Zero tolerance for corruption and bribery

3.2 We avoid conflicts of interest

3.3 Compliance with laws and guidelines

3.4 Personal data and data protection requirements

3.5 Protection of company assets

3.6 Communication

3.7 Sponsorship and donations

4. Stakeholders and cooperation

4.1 Cooperation with business partners and suppliers

4.2 Cooperation with stakeholders and communities

5. Addressing grievances

5.1 Operational transparency and reporting of concerns

Laatija Ilkka Mujunen		ID A002		Description of updates: - HM code of conduct according to Auroora's code of conduct
Tarkastaja Mira Dammert-Tinell	Approved Ilkka Mujunen	Approval date 2026-04-28	Ver. 1.4	

This Code of Conduct contains the key operational principles and practices of Heatmasters Oy ("Heatmasters"), with which we strive for professional and ethical operations. All employees, customers, suppliers and other partners of Heatmasters and its subsidiaries are required to comply with these guidelines, applicable legislation and good international business practices.

1. Commitment to responsibility

1.1 Ethical principles and responsible operation

The Code of Conduct defines our ethical principles and operating methods, which are based on laws, international agreements and regulations. These principles guide us to how we treat each other, conduct our business, protect our assets and relate to the world around us. The goal of the guide is to ensure that we make sustainable and ethical decisions throughout our company's operations worldwide.

The principles apply to all our employees, regardless of position and quality of employment. The principles should also be applied when a person represents the company outside of a normal work situation, such as when representing the company on social media. We emphasize the importance of complying with laws and regulations and expect our subsidiaries/associates to comply with these principles as well. We also apply these principles to our business partners and require that parties outside our company follow these principles in the relevant parts when acting with us or on our behalf.

2. Personnel and working culture

2.1 We respect people and human rights

We are committed to acting in the manner required by the UN Guiding Principles on Business and Human Rights, and to act in accordance with the International Labor Organization ILO Declaration on Fundamental Principles and Rights at Work.

We respect and support human rights in all our activities, and we expect the same commitment from our business partners. All people are equal and we treat everyone equally, fairly and impartially. Discrimination based on gender, skin color, nationality, ethnic background, age, marital status, religion, belief, political opinion, sexual orientation or any other personal characteristic is strictly prohibited. We comply with internationally recognized fair employment practices and laws and agreements regarding working life, including freedom of association, collective bargaining and the prohibition of child labor and forced labor.

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Tarkastaja Mira Dammert-Tinell	Approved Ilkka Mujunen	Approval date 2026-04-28	Ver. 1.4	

All violations of human rights, including mental and physical violence and sexual harassment, are prohibited. Our employees are obliged to intervene in observed violations and report them to their supervisor immediately. It is everyone's responsibility to act fairly and make the work atmosphere pleasant and stimulating. Everyone has freedom of expression, but also responsibility for their own expression. We value the diversity of our employees' backgrounds, views, education and experience. This affects our success and sustainable development by increasing innovation, flexibility and the ability to communicate with stakeholders.

2.2 We care about health and safety

Our goal is to provide a safe and inspiring work environment for all employees and to minimize work accidents. We support and promote the well-being and health of our employees and develop the safety and health of our work environment. By using effective risk management, we aim to anticipate possible risk situations.

Occupational safety is an integral part of the daily management of our operations. Each employee is responsible for following safety instructions and using personal protective equipment when necessary. Observing defects and deficiencies and eliminating hazards belong to everyone. We invest in the prevention of work accidents in our operations, so that risk situations can be avoided. Our goal is an accident-free workplace. We want to make sure that both our employees and our visitors feel safe every day.

2.3 We take care of the environmental impact and product safety

The environment and product safety are our core values. We are committed to complying with environmental and product safety laws. We especially strive to understand and minimize the effects of our operations and products on the air, climate, water, soil and biodiversity.

We want to be pioneers in sustainable operations. We work actively to reduce the environmental impact of our operations and services. Our goal is to reduce the negative environmental footprint of our operations and increase the positive environmental handprint. We identify and manage environmental risks and opportunities.

We take environmental aspects into account in our product development and manufacturing. We want our products to be not only safe for their users, but also manufactured according to the principles of sustainable development. We try to consider the impact of the product throughout its life cycle.

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Tarkastaja Mira Dammert-Tinell	Approved Ilkka Mujunen	Approval date 2026-04-28	Ver. 1.4	

3. Business ethics and compliance with the law

3.1 Zero tolerance for corruption and bribery

Bribery and corruption in any form are against our company's operating principles and are strictly prohibited. We do not offer, accept or transmit gifts or benefits that exceed the normal limits of hospitality or are irregular or unethical.

3.2 We avoid conflicts of interest

We always act in accordance with Heatmasters' interests. We do not participate in activities that conflict with Heatmasters' interests. Our goal is to actively avoid situations where personal interests conflict with the interests of the company. We also avoid any kind of activity that could damage our company's reputation.

Personal interests, such as ownership in a supplier, customer or competitor company, can create conflicts of interest. If such conflicts of interest arise, the person should not participate in decision-making regarding these companies. However, a small share of the shares of publicly listed companies does not create a conflict of interest.

A conflict of interest can also arise when a person in a superior position is the superior of a relative or other close person or is considering hiring them. Such supervisor-subordinate relationships or recruitments are only permitted with the approval of the company's board.

3.3 Compliance with laws and guidelines

In our operations, we comply with valid national and international laws, statutes and regulations, good business practice and the company's own rules and principles. Compliance with applicable legislation and respect for international commitments and the principles of good governance form the basis of these principles.

Our employees must always act in accordance with the country-specific laws and regulations related to their duties. This includes, but is not limited to, areas such as occupational health, occupational safety, employment relations, environmental protection, competition law and anti-bribery.

In financial reporting, we follow international accounting standards. Heatmasters' financial reports provide correct and sufficient information about the company. We operate transparently and in accordance with good governance at all organizational levels.

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According to the Competition Act and EU competition rules, the actions of companies may not unlawfully restrict competition. We comply with applicable competition legislation in all our operations.

In all our activities, we comply not only with laws, but also with the best practices and ethical principles of our industry, and we work sustainably in terms of both the environment and society. Our personnel must be aware of the requirements related to their duties, and they must have the opportunity to consult their supervisor in uncertain situations. Our supervisors ensure that every employee is familiarized with their tasks and that the necessary instructions are available.

3.4 Personal data and data protection requirements

We respect the privacy of our employees, customers and other people connected to the company. Responsible processing of personal data is our central principle. We collect, use, store and share personal data only for legitimate business purposes and comply with data protection legislation and other relevant practices.

3.5 Protection of company assets

We protect the company's financial, tangible and intangible assets, such as the company's trade secrets, copyrights, trademarks, patents, tools and real estate. The company's assets must be used carefully and only to achieve the company's business goals. Using the company's property for one's own purposes or to the detriment of the company is prohibited.

We respect the intellectual property rights of other parties and do not try to acquire them by illegal means.

3.6 Communication

We always communicate reliably, fairly, transparently and up to date without favoring any individual group or person. Our goal is to communicate with staff and stakeholders as effectively as possible.

All our employees represent the company, its functions and activities in a suitable way in relation to diverse stakeholders.

We market in accordance with good practice and provide truthful information in our marketing. We keep personal and work use of social media separate and act appropriately and professionally.

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3.7 Sponsorship and donations

With sponsorship, we aim to promote business and improve the company's awareness. Our sponsorship is honest and in accordance with laws and good business practice. Our sponsor targets must support the company's values and corporate image.

We can also make donations for a non-profit purpose in accordance with the principles defined by the company. We do not financially support political parties, groups or individual politicians.

4. Stakeholders and cooperation

4.1 Cooperation with business partners and suppliers

Our relationships with business partners and suppliers are central to promoting our business. These relationships are based on mutual honesty and trust. We choose our cooperation parties carefully on objective grounds, trying to identify and manage the risks related to the cooperation before concluding the agreement and throughout the cooperation.

We are committed to responsible procurement practices and require that our suppliers comply with relevant laws, the ten principles of the UN Global Compact initiative and good business practices.

4.2 Cooperation with stakeholders and communities

We aim for the status of a reliable partner and actively strive to promote sustainable development in society. We want to understand the expectations of our stakeholders and participate in an open dialogue with various parties. This includes discussions about our company's goals, operating principles, challenges and projects that benefit society. We especially emphasize local cooperation, understanding the importance of our operations to the surrounding communities. We strive to support their economic, environmental and social development and minimize our negative effects. We are committed to transparency and work actively with local communities in various projects and initiatives.

5. Addressing grievances

5.1 Operational transparency and reporting of concerns

Every employee of the company has a duty to know these principles and follow them. Everyone must also actively prevent abuse and report any violations immediately using the appropriate channels.

Every employee is obliged to deal with the abuse and grievances they observe. Observations are primarily reported to one's supervisor or their supervisor. Employees can also report their observations anonymously through Auroora's Whistleblower channel. The channel is intended only for reports made in good faith and is never used to intentionally harm the person who is the subject

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of the report. Notifications made both under one's own name and anonymously are handled confidentially by authorized handlers. The Whistleblowing channel is also subject to its own Whistleblowing instructions and notification handling principles.

Link to Whistleblowing notifications is found in the bottom of Heatmasters' website.

Violations of this policy or other Heatmasters' guidelines will be dealt with as required by the seriousness of the violation.