



## Granlund Group's Ethical Ground Rules

Granlund emphasises expertise, impartiality, respect of commitments, honesty, equality and openness in everything that it does. The ethical foundations of our business are explained here.

### Expertise

Leading expertise, combined with good customer service, is the cornerstone of our operations. We refine our expertise in our business for the benefit of our customers. It is our duty to continually develop our expertise by means such as training our experts and developing our operating models.

### Impartiality and incorruptibility

We do not have any binding obligations that could jeopardise our impartiality. We work in good collaboration with other stakeholders, but our business is guided by our professional expertise and our customers' needs. We neither give nor accept unsuitably large gifts of goods, food, drink, travel or other benefits. We actively participate in seminars, fact-finding trips and other events in the sector, but we pay for our own accommodation, travel and seminar expenses. We do not try to influence public decisions or decision-makers in an unlawful or otherwise inappropriate way.

### Commitments

Ensuring impartial operations is one of Granlund's key principles. We are an unbiased expert for our customers, and we have no conflicting connections with industry, contracting companies or similar entities that could jeopardise our impartiality. We are obliged to report our commitments to other businesses. We do not take on any secondary positions that could harm our work, and we always discuss and agree on secondary positions outside the company with the senior management.

### Honesty

We keep our promises to each other, our customers and our other stakeholders. We take responsibility for the services and solutions that we provide to customers. If any problems arise, we actively help to resolve them.

### Treating people fairly

We always work fairly. We behave appropriately and fairly towards each other and all of our stakeholders, and we do not discriminate against anyone. We value people, irrespective of their working duties or roles. We respect each other's individuality and the diversity of our working communities.

### Openness

We are transparent and open, both in our operations and our decision-making. When we process data related to individuals, we comply with data protection principles. We strive to make our internal and external communications active, timely and easy to understand. Our communications also seek to raise awareness of our field. The main target group of our communications are opinion leaders and students in the sector, but we also seek to highlight matters of interest to consumers.

Granlund's managers and supervisors are responsible for compliance with these principles. These instructions supplement Granlund's Corporate Governance description.

Granlund Oy Board of Directors, March 30, 2015.

Jack Westrén-Doll  
Chairman of the Board