

Vetrospace Code of Conduct & Policies

Anti-Bribery and Corruption Policy

Environmental Policy

Human Rights Policy

17.12.2024



Code of Conduct

1. Introduction

1.1. Purpose of the Policy

This Code of Conduct establishes the principles and expectations for professional conduct and ethical behavior for all employees of Vetrospace. By adhering to this Code, we foster a positive, inclusive, and respectful work environment that aligns with our core values and organizational objectives.

The policy provides guidance to employees, suppliers, and partners to ensure integrity in all our operations.

1.2 Why This Matters to Vetrospace

At Vetrospace, we believe that ethical practices are fundamental for a long-term success. We promote a culture of equality and diversity within the company to ensure that all employees, regardless of their background or origin, are treated fairly and with respect.

Apart from the Code of Conduct, we have other, more specific policies in place, managing the impacts, risks, and opportunities in the respective fields:

- Anti-bribery & corruption policy
- Environmental policy
- Human rights & people and culture policy

2. Definitions and Key Terms

Ethical Behavior: Actions and decisions that align with the company's values, applicable laws, and societal norms for fairness and respect.

Diversity and Inclusion:

Diversity is about empowering people by respecting and appreciating what makes them different, in terms of age, gender, ethnicity, religion, disability, sexual orientation, education, and national origin.

Inclusion is an organizational effort and practices in which different groups or individuals having different backgrounds are culturally and socially accepted and welcomed.

Due Diligence: A systematic process of evaluating risks, especially concerning human rights, corruption, and environmental impacts, before engaging in business relationships.

Whistleblower: An individual reporting suspected violations of the Code of Conduct or company policies, typically through a confidential reporting mechanism.

3. Commitments

3.1 National and International Regulations

We commit to complying with all applicable national and international laws and regulations, following the relevant national and international environmental regulation, national occupational health and safety legislation, and to respecting the human rights as defined

- in the Universal Declaration of Human Rights
- the International Covenant on Civil and Political Rights
- the International Covenant on Economic, Social and Cultural Rights
- the ILO Declaration on Fundamental Principles and the Rights at Work
- the UN Children's Rights and Business Principles.

Further, we are committed to following the principles of the UN Guiding Principles on Business and Human Rights (UNGPR), and OECD Guidelines for Multinational Enterprises.

This policy applies to Vetrospace and our key business partners and suppliers.

3.2 UN Sustainable Development Goals (SDGs)

Our commitment to ethical business behavior is aligned with the UN SDGs, particularly:

- Goal 16: Peace, Justice, and Strong Institutions
- Goal 17: Partnership for the Goals

3.3 Industry Commitments and Guidelines

We adhere to industry-specific guidelines, ensuring that we operate within accepted standards for environmental protection, human rights and people well-being, as well as ethical business behavior, both in Finland and internationally.

4. Scope

This policy applies to:

Own Operations: All internal and external business activities.

Value Chain: Including procurement and sales processes.

Key Suppliers and Partners: All third parties acting on our behalf must comply with this policy and align with the ethical principles outlined in our guidelines for suppliers and service providers.

5. Governance

Policy Management: The operations management team is responsible for managing this policy and overseeing related governance activities.

Policy Review and Amendments: The operations management team is responsible for keeping the policy current and relevant, especially in response to regulatory changes in Finland and in export markets.

Implementation: Department leaders are responsible for ensuring policy implementation within their teams.

6. Stakeholder dialogue

This policy was developed in consultation with key stakeholders, including employees, legal experts, and selected partners. Moving forward, Vetrospace will engage in ongoing dialogue with stakeholders, including periodic updates and feedback sessions, to ensure the policy remains relevant.

7. Implementation

7.1 Risk assessment and Due diligence process

Due Diligence: We conduct due diligence on key third parties before engaging in partnerships.

Risk Assessment: High-risk areas or regions are assessed regularly to mitigate human rights risks. We apply the precautionary principle in our risk assessment.

Monitoring: Ongoing audits and compliance reviews ensure adherence to this policy.

7.2 Training and Awareness

Training: All employees will receive training on the principles and implementation of the Code of Conduct.

Updates: Regular training sessions will cover any changes to policy or applicable law.

7.3 Consequences of Non-Compliance

Non-compliance with this policy may result in disciplinary action, including termination. Violations may also carry legal consequences for both the company and the individual.

7.4 Reporting and communication

The company will provide regular updates on policy matters and performance metrics to relevant stakeholders, ensuring transparency and accountability.

8. Material topics of ethical, responsible business behavior

Ethical, responsible business behavior is based on our company culture.

Our corporate culture:

Employees must act with integrity and uphold the highest ethical standards in all professional interactions. This includes avoiding conflicts of interest and acting in the best interests of the company. We value diversity and are committed to fostering an inclusive environment where all employees feel valued and respected.

9. Reporting misconduct

Whistleblowing Channel

Reporting Procedure: Employees and our stakeholders are encouraged to report suspected violations of this policy to our confidential whistleblower hotline.

Protections: We assure non-retaliation for all good-faith reports and offer anonymity where applicable.

If you have any questions about this policy or related issues, please contact:

info@vetrospace.com

This policy has been approved by the Chief Executive Officer.

Anti-Bribery and Corruption Policy

1. Introduction

1. Purpose of the Policy

This Anti-Bribery and Corruption Policy aims to establish the commitment of Vetrospace to conducting its business activities ethically and in compliance with all applicable laws and regulations. The policy outlines our stance against bribery and corruption and provides guidance to employees, suppliers, and partners to ensure integrity in all our operations.

1.2 Why This Matters to Vetrospace

At Vetrospace, we believe that ethical practices are fundamental to long-term success. Bribery and corruption damage trust, undermine fair competition, and harm communities and environments. By upholding a strong anti-bribery and corruption policy, we protect our reputation, comply with legal obligations, and contribute positively to society.

2. Definitions and Key Terms

- **Bribery:** Offering, giving, receiving, or soliciting something of value to influence an outcome improperly.
- **Corruption:** Abuse of power for private gain, often at the expense of the public.
- **Gifts and Hospitality:** Any benefits offered or received as part of business relationships.
- **Government Officials:** Officials of any government department or agency; officials of any public international organization; political party leaders and officials; candidates for public office; executives and employees of government-owned or government-run companies; anyone acting on behalf of any of these officials; an individual holding a legislative, administrative, or judicial position.

3. Commitments

3.1 National and International Regulations

We commit to complying with all applicable anti-bribery and anti-corruption laws, including:

Finnish anti-corruption laws and regulations.

International anti-corruption standards for countries where we may export, such as the Foreign Corrupt Practices Act (FCPA).

The Code of Conduct against Corruption in accordance with the UN Convention.

The OECD Guidelines for Multinational Enterprises.

3.2 UN Sustainable Development Goals (SDGs)

Our commitment to anti-bribery and corruption aligns with the UN SDGs, particularly:

- Goal 16: Peace, Justice, and Strong Institutions
- Goal 17: Partnerships for the Goals

3.3 Industry Commitments and Guidelines

We adhere to industry-specific guidelines, ensuring that we operate within accepted standards for ethical behavior and integrity, both in Finland and internationally.

4. Scope

This policy applies to:

- Own Operations: All internal and external business activities.
- Value Chain: Including procurement and sales processes.

Key Suppliers and Partners: All third parties acting on our behalf must comply with this policy and align with the ethical principles outlined in our guidelines for suppliers and service providers.

5. Governance

Policy Management: The operations management team is responsible for managing this policy and overseeing related governance activities.

Policy Review and Amendments: The operations management team is responsible for keeping the policy current and relevant, especially in response to regulatory changes in Finland and in export markets.

Implementation: Department leaders are responsible for ensuring policy implementation within their teams.

6. Stakeholder dialogue

This policy was developed in consultation with key stakeholders, including employees, legal experts, and selected partners. Moving forward, Vetrospace will engage in ongoing dialogue with stakeholders, including periodic updates and feedback sessions, to ensure the policy remains relevant.

7. Implementation

7.1 Risk assessment and Due diligence process

Due Diligence: We conduct due diligence on key third parties before engaging in partnerships. Our due diligence process evaluates suppliers' adherence to our ethical guidelines, including environmental sustainability, labor standards, and compliance with applicable laws. Non-compliance may result in termination of partnerships.

Risk Assessment: High-risk areas or regions are assessed regularly to mitigate corruption risks. We apply the precautionary principle in our risk assessment.

Monitoring: Ongoing audits and compliance reviews ensure adherence to this policy.

7.2 Training and Awareness

Training: All employees will receive anti-bribery and corruption training.

Updates: Regular training sessions will cover any changes to policy or applicable law.

7.3 Consequences of Non-Compliance

Non-compliance with this policy may result in disciplinary action, including relationship termination. Violations may also carry legal consequences for both the company and the individual.

7.4 Targets and metrics

We will set measurable targets, such as zero instances of bribery or corruption, and will track progress through regular audits and compliance assessments.

7.5 Reporting and communication

The company will provide regular updates on policy matters and performance metrics to relevant stakeholders, ensuring transparency and accountability.

8. Material governance topics

Vetrospace is committed to assessing and identifying key governance topics that are material to our business and stakeholders. While these material topics will be reviewed and refined regularly to reflect changes in our operations and risk environment, they are likely to include:

8.1 Corporate Culture

Fostering a workplace environment that prioritizes ethical conduct, transparency, and integrity.

8.2 Protection of Whistleblowers

Ensuring safe, confidential channels for reporting misconduct, with robust protections against retaliation.

8.3 Political Engagement

Monitoring and managing any political activities or contributions to ensure alignment with our ethical standards.

8.4 Management of Supplier Relationships

Maintaining fair, transparent, and timely payment practices and fostering ethical behavior across our supply chain. Vetrospace integrates the Ethical Guidelines for Suppliers and Service Providers into all contracts and agreements. Key suppliers are required to acknowledge and commit to the principles outlined in the guidelines. Non-compliance with these guidelines may result in termination of the business relationship.

8.5 Corruption and Bribery

Continuously preventing, detecting, and addressing any risks related to bribery or corrupt practices in all areas of our business.

8.6 Gifts and Hospitality Policy, Non-Governmental officials

Generally, giving of gifts is discouraged at Vetrospace. However, corporate hospitality, including meals and entertainment, and appropriate business gifts may, at times, build goodwill in business relationships.

When providing or receiving hospitality or giving or receiving gifts one should consider whether it is appropriate, reasonable, and justified under the circumstances. If corporate hospitality or gifts can be seen as Bribes, it will be unlawful and harm Vetrospace's (and Verso Capital's) reputation. It can also lead to criminal prosecution for those individuals involved as well as Vetrospace.

One must not offer or receive gifts and hospitality that could improperly influence, or be perceived to improperly influence, obtaining business or other commercial advantage.

Generally, Vetrospace employees may offer and provide or accept corporate hospitality or gifts provided the following principles are followed:

- Hospitality or gifts are of minor value and not lavish or extravagant, or more than generally accepted business practices of the industry and the country;
- The practice is infrequent.

A good test for acceptable gifts and hospitality is to consider whether the employees offering or accepting hospitality, or gifts would be comfortable to discuss the case with the company or corporate management or in the public and this would not cause any embarrassment to Vetrospace.

Vetrospace employees must record all given and accepted gifts beyond a monetary value of 100 euro in the Gift Register. Recording is not required so long as the gifts comply with this Policy and are of value less than 100 euro. We also recommend and encourage reporting in any kind of situation in which an employee feels uncomfortable about receiving a gift.

8.6.1 Gifts and Hospitality Policy, Governmental officials

There is an increased risk that the provision of gifts, hospitality and business entertainment to a Government Official could be construed as a Bribe, and additional caution must therefore be taken and following rules complied with:

Giving or accepting a gift in cash, regardless of the value, is prohibited.

Other gifts or hospitality offered or given to Government Officials may be considered a Bribe unless the following conditions are met:

- Hospitality or gifts are of modest nature and not in excess of generally accepted; business practices of the industry and the country;
- The practice is infrequent.

A good test for acceptable gifts and hospitality is to consider whether the employees offering or accepting hospitality, or gifts would be comfortable to discuss the case with the company or corporate management or in the public and this would not cause any embarrassment to Vetrospace.

Vetrospace employees must record all given and accepted gifts to and from Government Officials beyond a monetary value of 100 euro in the Government Officials Gifts Register. Recording is not required so long as the gifts comply with this Policy and are of value less than 100 euro. We also recommend and encourage reporting in any kind of situation in which an employee feels uncomfortable about receiving a gift.

8.6.2 Political Contributions and Charitable Donations

The Vetrospace companies cannot make political contributions to political parties, party officials and candidates unless Legal has approved such contribution in advance in writing. Political contributions must always be made in accordance with applicable laws. If a political contribution is allowed to be made, our policy is to take appropriate steps to publicly disclose the contribution unless secrecy or confidentiality is required. CEO shall be informed and keep record of the political contributions made.

Charitable donations must not be made to improperly influence the recipient or in exchange for any business or other commercial advantage. Moreover, charitable donations and sponsoring cannot be used to circumvent the prohibition for Corruption or Bribes.

8.6.3 Third Parties

Particular attention to anti-corruption compliance must be paid when using third parties in business transactions.

To avoid being held liable for corrupt third-party payments, Vetrospace and any person acting on its behalf must always exercise due diligence and take all necessary precautions to ensure that business relationships are formed only with reputable and qualified partners, agents, and representatives.

It is the company policy to require potential brokers, agents, or other sales intermediaries to go through a prequalification process and if prequalified, to sign a written agreement which includes a prohibition of illicit payments, like those related to bribery, money laundering and extortion.

8.7 Conflict of interest

A conflict of interest can occur when an employee's situation or circumstance, either personal or business related, impacts their ability to apply judgment and act in the best interest of Vetrospace. The perception of competing interests, impaired judgment or undue influence can also be a conflict of interest.

Employees must not act in respect of any transaction, contract, decision making process or similar where it is possible that a conflict of interest may arise before the conflict has been disclosed and clearance obtained from Vetrospace.

9. Reporting misconduct

Whistleblowing Channel

Reporting Procedure: Employees are encouraged to report suspected bribery or corruption through our confidential whistleblower hotline.

Protections: We assure non-retaliation for all good-faith reports and offer anonymity where applicable.

If you have any questions about this policy or related issues, please contact:
info@vetrospace.com

This policy has been approved by Chief Executive Officer

Environmental Policy

1. Introduction

1.1 Purpose of the Policy

This Environmental Policy aims to establish the commitment of Vetrospace to protecting the environment, integrating sustainability into our business operations, and ensuring that we minimize our environmental impact. This policy provides a framework for our environmental objectives and guides our decision-making and practices.

1.2 Why This Matters to Vetrospace

At Vetrospace, we believe that environmental responsibility is not only a moral obligation but also a key to long-term business success. As a company operating in a resource-intensive industry, we are dedicated to enhancing circular economy and contributing positively to our environment. By taking meaningful actions to protect natural resources, reduce emissions, and prevent pollution, we ensure a sustainable future for our stakeholders, communities, and the planet.

2. Definitions and Key Terms

Carbon Footprint: The total greenhouse gas emissions caused directly and indirectly by an individual, organization, or product, expressed in metric tons of carbon dioxide equivalent (CO₂e).

Circular Economy: An economic system aimed at minimizing waste and making the most of resources by reusing, repairing, refurbishing, and recycling materials to create a closed-loop system.

Energy Efficiency: The practice of using less energy to provide the same level of service or output, such as using LED lights or low-energy ventilation systems in products.

FSC Certification (Forest Stewardship Council): A certification that ensures wood and paper products are sourced from responsibly managed forests that provide environmental, social, and economic benefits.

Greenhouse Gas (GHG) Emissions: Gases that trap heat in the atmosphere, contributing to climate change. Examples include carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O).

ISO 14001: An internationally recognized standard for Environmental Management Systems (EMS), helping organizations improve environmental performance.

Life Cycle Assessment (LCA): A systematic analysis of the environmental impact of a product throughout its entire lifecycle, from raw material extraction to disposal or recycling.

Low-Energy Ventilation Systems: Ventilation solutions that optimize airflow while minimizing energy consumption, contributing to better energy efficiency in products.

Producer Responsibility: A policy approach that holds producers accountable for the lifecycle of their products, especially for recycling and waste management.

Renewable Materials: Materials sourced from natural resources that regenerate within a short time frame, such as FSC-certified wood or bio-based plastics.

Sustainability: The ability to meet present needs without compromising the ability of future generations to meet their own needs, considering environmental, social, and economic factors.

VOC (Volatile Organic Compounds): Organic chemicals that emit harmful gases into the air, contributing to indoor and outdoor pollution. Low-VOC products are used to improve air quality and reduce environmental impact.

3. Commitments

3.1 National and International Regulations

We commit to complying with all applicable environmental and climate laws, including:

- **Finnish Environmental Legislation**

- Environmental Protection Act (Ympäristönsuojelulaki): We comply with regulations related to pollution prevention, waste management, and environmental permits.
- Nature Conservation Act (Luonnonsuojelulaki): We protect biodiversity and ecosystems in areas where the company operates.
- Waste Act (Jätelaki): We ensure proper waste handling, reduction, reuse, and recycling practices.
- Energy Efficiency Act (Energiatehokkuuslaki): We commit to improving energy efficiency and reducing energy consumption.
- Finnish Climate Act (Ilmastolaki): While the Climate Act is primarily aimed at public authorities and does not directly apply to the private sector, Vetrospace supports its overarching goal of achieving carbon neutrality in Finland by 2035. We voluntarily align our practices with its objectives by actively reducing greenhouse gas emissions and promoting sustainable business practices.
- National Climate and Energy Strategy: We align with Finland's goals for carbon neutrality by 2035, focusing on reducing greenhouse gas emissions in line with national targets.

- **European Union Directives and Regulation**

- EU Green Deal: We align with EU-wide goals for climate neutrality by 2050.
- Waste Framework Directive: We adopt sustainable waste management strategies.
- REACH Regulation: We ensure safe handling of chemicals to protect human health and the environment.
- Energy Efficiency Directive: We implement measures to improve energy use across operations.
- Paris Agreement (UNFCCC): We support global efforts to limit global warming to 1.5°C above pre-industrial levels by reducing greenhouse gas emissions.

- **International Conventions**

- Basel Convention: We ensure the proper disposal of hazardous waste if applicable.
- Convention on Biological Diversity: We commit to protecting biodiversity and ecosystems.

3.2 UN Sustainable Development Goals (SDGs)

Our commitment to environment aligns with the UN SDGs, particularly:

- Goal 12: Responsible Consumption and Production
- Goal 13: Climate Action

4. Scope

This policy applies to:

- Own Operations: All internal and external business activities.
- Value Chain: Including procurement and sales processes.
- Key Suppliers and Partners: All third parties acting on our behalf must comply with this policy and align with the ethical principles outlined in our guidelines for suppliers and service providers.

5. Governance

- Policy Management: The operations management team is responsible for managing this policy and overseeing related governance activities.
- Policy Review and Amendments: The operations management team is responsible for keeping the policy current and relevant, especially in response to regulatory changes in Finland and in export markets. This policy will be updated as needed to reflect advancements in sustainability.
- Implementation: Responsibility for environmental management lies with all employees and is led operations management team.

6. Stakeholder dialogue

This policy was developed in consultation with key stakeholders, including employees, legal experts, and selected partners. Moving forward, Vetrospace will engage in ongoing dialogue with stakeholders, including periodic updates and feedback sessions, to ensure the policy remains relevant.

7. Implementation

7.1 Risk assessment and Due diligence process

Due Diligence: A due diligence process is in place to assess the environmental impact of new projects, key suppliers, and partnerships. Our due diligence process evaluates suppliers' adherence to our ethical guidelines, including environmental sustainability, labor standards, and compliance with applicable laws. Non-compliance may result in termination of partnerships.

Risk Assessment: We conduct regular environmental risk assessments to identify potential areas of impact and ensure compliance with environmental regulations. Risks are evaluated in our supply chain, operational processes, and product lifecycle. We apply the precautionary principle in our risk assessment.

Monitoring: Ongoing audits and compliance reviews ensure adherence to this policy.

Preventative measures are implemented to mitigate identified risks, ensuring that we protect the environment and comply with all relevant standards.

7.2 Training and Awareness

Training: All employees will receive training on environmental policies, practices, and the importance of sustainability to enhance environmental awareness.

Updates: Regular training sessions will cover any changes to policy or applicable law.

7.3 Consequences of Non-Compliance

Non-compliance with this policy may result in disciplinary action, including relationship termination. Violations may also carry legal consequences for both the company and the individual.

7.4 Targets and metrics

We will set measurable targets, such as increasing the amount of recycled material in our products, reduction of greenhouse gas emissions etc., and will track progress through regular audits and compliance assessments.

7.5 Reporting and communication

The company will provide regular updates on policy matters and performance metrics to relevant stakeholders, ensuring transparency and accountability.

8. Material environmental topics

Vetrospace is committed to assessing and identifying key environmental topics that are material to our business and stakeholders. While these material topics will be reviewed and refined regularly to reflect changes in our operations and risk environment, they are likely to include:

- **Material Sourcing:**

- Use of sustainable, recyclable, or renewable materials (e.g., FSC- certified wood, recycled metal, eco-friendly acoustic materials).
- Minimizing the use of non-renewable or hazardous materials in pod production, as well as biodiversity and ecosystem loss.
- We prioritize suppliers who align with our Code of Conduct, including sustainable material sourcing, responsible waste management, and compliance with fair labor practices

- **Energy Efficiency of Pods**

- Incorporating energy-efficient features like LED lighting and low- energy ventilation systems.
- Ensuring the pods meet or exceed energy efficiency standards for office equipment.

- **Waste Management**

- Minimizing production waste through efficient manufacturing processes.

- **Carbon Footprint Reduction**

- Optimizing the supply chain and manufacturing to reduce greenhouse gas emissions.
- Using local suppliers where possible to reduce transportation emissions.

- **Durability and Longevity**

- Designing pods for long-term use to reduce the frequency of replacement.
- Using modular designs that allow for easy repairs or upgrades rather than full replacements.

- **Indoor Air Quality and Safety**

- Using low-VOC (volatile organic compound) adhesives, paints, and finishes.
- Ensuring materials used do not emit harmful substances, improving indoor air quality.

- **Packaging and Shipping**

- Reducing the use of single-use plastics in packaging. Designing flat-packable or efficient shipping solutions to reduce environmental impact.

9. Reporting misconduct

Whistleblowing Channel

Reporting Procedure: Employees and our stakeholders are encouraged to report suspected violations of this policy to our confidential whistleblower hotline.

Protections: We assure non-retaliation for all good-faith reports and offer anonymity where applicable.

If you have any questions about this policy or related issues, please contact:
info@vetrospace.com

This policy has been approved by the Chief Executive Officer.

Human Rights Policy

1. Introduction

1.1 Purpose of the Policy

This Human rights & People and Culture Policy aims to establish the commitment of Vetrospace to conducting its business activities ethically and in compliance with all applicable laws and regulations. The policy outlines our stance against human rights and well-being of our people, and provides guidance to employees, suppliers, and partners to ensure integrity in all our operations.

1.2 Why This Matters to Vetrospace

At Vetrospace, we believe that ethical practices are fundamental to long-term success. Respect for human rights is part of ethical business conduct. We promote a culture of equality and diversity within the company to ensure that all employees, regardless of their background or origin, are treated fairly and with respect.

2. Definitions and Key Terms

Modern slavery: An individual is exploited by others, for personal or commercial gain. Whether tricked, coerced, or forced, they lose their freedom. This includes but is not limited to human trafficking, forced labor and debt bondage.

Human trafficking: Recruitment, transportation, transfer, harboring or receipt of people through force, fraud or deception, with the aim of exploiting them for profit.

Child labor: Work that deprives children of their childhood, their potential and their dignity, and that is harmful to physical and mental development.

Diversity and inclusion: Diversity is about empowering people by respecting and appreciating what makes them different, in terms of age, gender, ethnicity, religion, disability, sexual orientation, education, and national origin.

Inclusion is an organizational effort and practices in which different groups or individuals having different backgrounds are culturally and socially accepted and welcomed.

Occupational health and safety: Occupational health and safety is identified as the discipline dealing with the prevention of work-related injuries and diseases as well as the protection and promotion of the health of workers.

Non-Discrimination: Discrimination means that one person is treated worse than others in a comparable situation because of one or more personal characteristics of that person. Under the Finnish Non-Discrimination Act, no one may be discriminated based on their age, origin, nationality, language, religion, belief, opinion, political activity, trade union activity, family relationships, state of health, disability, sexual orientation or other personal characteristics.

Harassment: Workplace harassment is unwelcome conduct based on a person's race, color, religion, sex, national origin, older age, disability, or genetic information.

Sexual harassment includes unwelcome sexual advances or requests for sexual favors. It can also include offensive comments about someone's sex.

3. Commitments

3.1 National and International Regulations

We commit to complying with all applicable national and international laws and regulations and following the national occupational health and safety legislation and national Equality Act.

We commit to respecting the human rights as defined

- in the Universal Declaration of Human Rights
- the International Covenant on Civil and Political Rights
- the International Covenant on Economic, Social and Cultural Rights the ILO Declaration on Fundamental Principles and the Rights at Work
- the UN Children's Rights and Business Principles.

Further, we are committed to following the principles of the UN Guiding Principles on Business and Human Rights (UNGPR), and OECD Guidelines for Multinational Enterprises.

This policy applies to Vetrospace and our business partners, vendors, and suppliers.

3.2 UN Sustainable Development Goals (SDGs)

Our commitment to human rights and people well-being is aligned with the UN SDGs, particularly:

- Goal 3: Good Health and Well Being
- Goal 5: Gender Equality
- Goal 8: Decent Work and Economic Growth
- Goal 10: Reduced Inequalities

3.3 Industry Commitments and Guidelines

We adhere to industry-specific guidelines, ensuring that we operate within accepted standards for human rights and people well-being, both in Finland and internationally.

4. Scope

This policy applies to:

- Own Operations: All internal and external business activities.
- Value Chain: Including procurement and sales processes.
- Key Suppliers and Partners: All third parties acting on our behalf must comply with this policy and align with the ethical principles outlined in our guidelines for suppliers and service providers.

5. Governance

- **Policy Management:** The operations management team is responsible for managing this policy and overseeing related governance activities.
- **Policy Review and Amendments:** The operations management team is responsible for keeping the policy current and relevant, especially in response to regulatory changes in Finland and in export markets.
- **Implementation:** Department leaders are responsible for ensuring policy implementation within their teams.
- **6. Stakeholder dialogue**

This policy was developed in consultation with key stakeholders, including employees, legal experts, and selected partners. Moving forward, Vetrospace will engage in ongoing dialogue with stakeholders, including periodic updates and feedback sessions, to ensure the policy remains relevant.

7. Implementation

7.1. Risk assessment and Due diligence process

Due Diligence: We conduct due diligence on key third parties before engaging in partnerships.

Risk Assessment: High-risk areas or regions are assessed regularly to mitigate human rights risks. We apply the precautionary principle in our risk assessment.

Monitoring: Ongoing audits and compliance reviews ensure adherence to this policy.

7.2 Training and Awareness

Training: All employees will receive human rights training.

Updates: Regular training sessions will cover any changes to policy or applicable law.

7.3 Consequences of Non-Compliance

Non-compliance with this policy may result in disciplinary action, including relationship termination. Violations may also carry legal consequences for both the company and the individual.

7.4 Targets and metrics

We will set measurable targets, such as zero instances of human rights violations, and will track progress through regular audits and compliance assessments.

7.5 Reporting and communication

The company will provide regular updates on policy matters and performance metrics to relevant stakeholders, ensuring transparency and accountability.

8. Material human rights and people and culture topics

Vetrospace is committed to assessing and identifying key human rights and people and culture topics that are material to our business and stakeholders. While these material topics will be reviewed and refined regularly to reflect changes in our operations and risk environment, they are likely to include:

8.1 Anti-Slavery and Human Trafficking

We are committed to prevent any form of modern slavery and/or human trafficking within our business and our supply chains and to put effective systems in place for safeguarding as described in the Chapter 7: Implementation / Due diligence and Risk assessment.

We are committed to have a zero-tolerance approach to modern slavery, and to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or in any of our key supply chains.

8.2 Child Labor

We are committed to not employing, directly or indirectly, children below the minimum age of completion of compulsory schooling as defined by law, which shall not be less than 15 years, and protecting children from any form of exploitation.

8.3 The Rights of Freedom of Association and Collective Bargaining

We are committed to respecting the right of our people to form and join trade unions – or to refrain from doing so – and bargain collectively, in a free and democratic way, without distinction whatsoever and irrespective of gender.

8.4 Fair Remuneration

We are committed to complying, as a minimum, with wages mandated by governments' minimum wage legislation, or industry standards approved based on collective bargaining, whichever is higher. The wages shall refer to standard working hours. We pay wages in a regular, timely and stable manner, and fully in legal tender. We assess the pay gap accurately to eliminate unexplained pay gaps. We reflect the skills, responsibility, seniority, and education of our people in their level of wages.

8.5 Decent Working Hours

We interpret applicable national legislation, industry benchmark standards or collective agreements within the international framework set out by the ILO and promote working hour practices that enable a healthy work-life balance for our people. We use overtime as an exceptional and voluntary practice. We grant our people the right to resting breaks in every working day.

8.6 Occupational Health and Safety

We are committed to complying with national occupational health and safety legislation, or with international standards where national legislation is weak or poorly enforced. We ensure that there are systems in place to assess, identify, prevent, and mitigate potential and actual threats to the health and safety of our workers. We are committed to ensuring a harassment-free workplace for our people.

We train all departments and individuals on occupational health and safety regularly throughout all stages of employment and provide them with information on potential occupational health and safety risks.

We are committed to taking effective measures to prevent our people from having accidents, injuries, or illnesses, arising from, associated with, or occurring during work. These measures aim at minimizing, so far as is reasonable, the causes of hazards inherent within the workplace. We maintain records of all health and safety incidents in the workplace and all other facilities that are provided or mandated by us.

We have operations management team, to ensure active co-operation between management and employees, and/or their representatives for the development and effective implementation of systems that ensure a safe and healthy work environment. These committees aim to represent the diversity of our people.

We are committed to providing adequate occupational medical assistance and related facilities and provide equal access to all employees for these services. We are committed to providing more comprehensive healthcare services to our employees than required by law.

8.7 Diversity and Inclusion

Diversity, equality and non-discrimination are our core values. We believe that diversity supports innovation and business success. We are committed to not discriminate or exclude persons based on sex, gender, age, religion, race, caste, birth, social background, disability, ethnic and national origin, nationality, membership in unions or any other legitimated organizations, political affiliation or opinions, sexual orientation, family responsibilities, marital status, pregnancy, diseases, or any other condition that could give rise to discrimination.

We provide gender-sensitive and equal opportunities and treatment throughout recruitment and employment, and verify that our people are not harassed, disciplined, or retaliated upon for reporting issues on any of the grounds listed above.

8.8 Career Development

We shall ensure that all our promotions and career development processes are free from discrimination, and that all employees, regardless of their background, are treated fairly and with respect. We shall provide equal opportunities for all employees to advance their careers and to reach their full potential.

8.9 Workplace Culture and Protection of Whistleblowers

We foster a workplace environment that prioritizes ethical conduct, transparency, and integrity. We ensure safe, confidential channels for reporting misconduct, with robust protections against retaliation.

8.10 Reporting misconduct

Whistleblowing Channel

Reporting Procedure: Employees and our stakeholders are encouraged to report suspected violations of this policy to our confidential whistleblower hotline.

Protections: We assure non-retaliation for all good-faith reports and offer anonymity where applicable.

If you have any questions about this policy or related issues, please contact:
info@vetrospace.com

This policy has been approved by the Chief Executive Officer.