



← Doing the Right Things →

Code of Conduct

**START** →

# Contents



## A Message From Our CEO

## Our Core Values, Mission and Vision

## Understanding Our Code

- Overview 8
- Your Responsibilities 10
- Making Good Decisions 11
- Asking Questions and Reporting Concerns 12
- Cooperating With Investigations and Audits 13

## Ensuring the Best Workplace

- Diversity, Equity and Inclusion 14
- A Harassment-free Workplace 15
- Health and Safety 16
- Remote Work 17

## Conducting Business Responsibly

- Fair Dealing 18
- Conflicts of Interest 18
- Gifts, Hospitality and Entertainment 20
- Third Parties 21
- Product Safety and Quality 21

## Following the Law

- Fair Competition 22
- Anti-bribery and Anti-corruption 23
- Trade Compliance 24
- Anti-money Laundering 25

## Protecting Information and Assets

- Company Assets 26
- Confidential Information 28
- Data Privacy 29
- Accurate Business Records 30
- Responsible Communications 31

## Building a Better World

- Corporate Social Responsibility 32
- Sponsorship and Donations 32
- Environmental Stewardship and Sustainability 33
- Human Rights 34
- Political Activities and Contributions 35

## Helpful Resources

# A Message From Our CEO



Dear Colleagues,

As we work together to create the smartest and the most sustainable water experiences for everyone, we have a responsibility – in every transaction and every relationship – to remain true to our core values. They serve as the foundation on which our group was built and form the basis of our common Company culture.

Our Code of Conduct (“Code”) shines a light on our core values, connecting them to everyday decisions and ensuring we operate with the highest standards of business conduct at all times.

I encourage you to read our Code and refer to it often. It doesn’t cover every possible situation you may encounter on the job, but it will direct you to policies and people ready to help you anytime the right path is unclear.

The Code also includes information about what to do when you see or suspect conduct that **doesn’t** reflect our core values. Speaking up is never easy, but it’s always the right thing to do and helps us preserve our reputation as a company that conducts business with integrity.

Thank you for continuing to put your very best into your work. Your dedication and your commitment to “Working Towards a Perfect Flow” is shaping the future of communities around the world and creating the most sustainable water experiences for everyone.

**Kari Lehtinen**  
President and CEO



# Our Core Values, Mission and Vision



**Our core values are the basis for everything we do, now and in the future.**

## Courage

We have an open-minded approach to new things

## Fairness

We encourage fairness in decisions and in behavior

## Effectiveness

We achieve by doing the right things

## Openness

We trust each other, honesty

**Our mission is to create the smartest and the most sustainable water experiences for everyone.**

**Our vision is to be the Perfect Flow Company.**

Perfect Flow not only refers to the perfect flow of water in all spaces and interfaces, but also to

- perfected logistics and supply chain
- optimized use of user data
- optimal user and installer convenience

**As a place to work and as a company, we keep working towards a perfect flow in everything we do.**



# Understanding Our Code



## Overview

It takes more than a smart idea to build a great company. It takes an unwavering commitment to conducting business the right way. For decades, we've been proving that an ethical company is a successful company.

Our Code of Conduct ("Code") is a resource designed to build on our success. It provides the information we need to continue doing what we've been doing: conducting business in compliance with the law, maintaining the trust of our customers and building award-winning products.

As a member of the Oras Group each of us is expected to act with integrity and make decisions that reflect who we are and what we stand for as a company. In many cases, the right thing to do is obvious, but sometimes it can be hard to know what to do or where to go for help. Let our Code guide you.

It is a resource designed to help each of us, at every level of our Company, to:

- Follow the law wherever we operate.
- Promote integrity and the highest standards of ethical conduct.
- Navigate complicated workplace situations.
- Seek help from people and policies when the right course of action is unclear.
- Avoid even the appearance of anything improper in connection with our business activities.

## Who Must Follow Our Code

All permanent and temporary employees of Oras Group and its subsidiaries, including executives, corporate officers and members of our Board of Directors, are required to read, understand and follow our Code. Consultants, contractors, agents, suppliers and vendors ("business partners") who serve as an extension of Oras Group are also expected to follow the spirit of our Code, as well as any applicable contractual provisions.

If you supervise our business partners, you are responsible for communicating our standards and ensuring they are understood. If a business partner fails to meet our ethics and compliance expectations or their contractual obligations, it may result in the termination of their contract.



**Learn More: [Supplier Code of Conduct](#)**

Remember: No reason, including the desire to meet business goals, should ever be an excuse for violating our Code, our policies or the law.

## We Comply With Laws and Regulations

Oras Group is committed to compliance with all laws, rules and regulations that apply to our business. It is impossible to anticipate every question or situation that might arise during your workday so, in addition to the Code, Oras Group also has other resources that can be of help. These additional resources are listed throughout the Code. We rely on you to use good judgment and seek help when you need it.

Remember, we operate in multiple countries, so it is important to be aware of different laws and customs that may apply. While we respect the norms of our customers, business partners and coworkers throughout the world, all employees must, at a minimum, comply with the standards and principles in our Code. If any guidance in our Code conflicts with a local law or requirement, you should seek guidance from the Ethics Committee, which consists of the CEO, CFO and the CHRO.

## We Are Accountable for Our Actions

Violating our Code, our policies or the law, or encouraging others to do so, exposes our Company to liability and puts our reputation at risk. If you see or suspect a violation, **report it** to your manager, HR or to the Whistleblowing Channel.

Anyone who violates our Code will be subject to disciplinary action, up to and including termination of their employment with Oras Group. Violations of laws or regulations may also result in legal proceedings and penalties including, in some circumstances, criminal prosecution.

## Your Responsibilities

Each of us has an obligation to act with integrity, even when this means making difficult choices. Meeting this obligation helps us succeed and grow.

**As employees**, each of us has a responsibility to:

- Act professionally, honestly, ethically and according to our values when conducting business on behalf of our Company.
- Know the information in our Code and Company policies, paying particular attention to the topics that apply to our specific job responsibilities.
- Complete all required employee training on time and stay up to date on current standards and expectations.
- Report possible violations of our Code, our policies or the law to our manager or any of the resources listed in this Code.

**Managers** have additional responsibilities and are expected to:

- Lead by example, modeling high standards of ethical business conduct, and helping to create a work environment that values mutual respect and open communication.
- Be a resource for others, communicating often with employees and business partners about how the Code and other policies apply to their daily work.
- Delegate responsibly, never assigning authority to anyone who may engage in unlawful conduct or unethical activities.
- Treat concerns seriously and with respect for everyone involved when an issue is raised.
- Ask for guidance from **their** manager if they are ever unsure of what is appropriate.

### Think About It

*As a manager, you observed misconduct in an area that is not under your supervision. Are you still required to report the issue?*

**All Oras Group employees are required to report misconduct independently from where or by whom it arises. As a manager and a leader, you have a special obligation to be proactive in all compliance matters in addition to being responsible for employees and business partners under your supervision.**

**The best approach would be to talk first with the manager who oversees the area where the problem is occurring, but if this isn't feasible or effective, or you do not feel comfortable addressing the responsible manager, you should contact another Company resource or use the Whistleblowing Channel.**

## Making Good Decisions

Making the right choice is not always easy. There may be times when you'll be under pressure or unsure of what to do. Always remember that when you have a difficult decision to make, you are not alone. There are resources available to help you.

### Ask yourself:



**Is it legal?**



**Is it consistent with our Code and our values?**



**Would I feel comfortable if senior management and others in my Company knew about it?**



**Would I feel comfortable if my decision or my actions were made public?**

If the answer to all of these questions is “**yes**,” the decision to move forward is probably OK, but if the answer to any question is “**no**” or “**I am not sure**,” stop and seek guidance.

Remember, in any situation, under any circumstances, it is always appropriate to ask for help.



## Asking Questions and Reporting Concerns

If you see or suspect a violation of our Code, our policies or the law, or if you have a question about what to do, talk to your manager. If you are unsure of legal aspects surrounding a decision or action you are about to take, contact the CFO.

If you are uncomfortable speaking with your manager, there are other resources available to help you:

- Contact another member of management.
- Contact **HR**.
- Contact the [Whistleblowing Channel](#).



## What to Expect When You Use the Whistleblowing Channel

The [Whistleblowing Channel](#) web portal is available 24 hours a day, seven days a week. Operated by an independent third-party provider of corporate compliance services, your concerns will be documented in detail and forwarded to Oras Group for further investigation.

When you contact the Whistleblowing Channel, you may choose to remain anonymous. All reports received will be treated equally, whether they are submitted anonymously or not.

After you make a report, you will receive an identification number so you can follow up on your concern. Following up is especially important if you have submitted a report anonymously, as we may need additional information to conduct an effective investigation. This identification number will also enable you to track the resolution of the case; however, please note that out of respect for privacy, Oras Group will not be able to inform you about individual disciplinary actions.

Any report you make will be kept confidential by all individuals involved with reviewing and, if necessary, investigating it. Oras Group will make every reasonable attempt to ensure that your concerns are addressed appropriately.

Remember, an issue cannot be addressed unless it is brought to someone's attention.

We will not tolerate any retaliation against any employee who, in good faith, asks a question, reports conduct that may be inconsistent with our Code, our policies or the law, or assists in an investigation of suspected wrongdoing. Reporting "in good faith" means making a genuine attempt to provide honest, complete and accurate information, even if it later proves to be unsubstantiated or mistaken.

### Think About It

*What if someone misuses the Whistleblowing Channel, makes an anonymous report and falsely accuses someone of committing a violation?*

**Experience has shown that the Whistleblowing Channel is rarely used for malicious purposes, but it is important to know that our Company will follow up on reports, and anyone who uses the Channel in bad faith to spread falsehoods or threaten others, or with the intent to damage another person's reputation, will be subject to disciplinary action.**

### Learn More: [Whistleblowing Policy](#)

**Managing inadequate work performance: Go to People Handbook / For leaders / Inadequate performance**

## Cooperating With Investigations and Audits

From time to time, you may be asked to participate in internal and external investigations and audits that are conducted by our Company or by government officials. All employees are expected to fully cooperate with all such requests and ensure that any information provided is true, accurate and complete. Never alter or destroy records in response to an investigation or when an investigation is anticipated.



# Ensuring the Best Workplace



## Diversity, Equity and Inclusion

Oras Group helps bring together employees with a wide variety of backgrounds, skills and cultures. Combining our collective talent and resources creates diverse and dynamic teams that consistently drive our results. We are committed to ensuring that everyone in our workplace feels welcome and valued and is given opportunities to grow, contribute and develop with us. To uphold that commitment, we strive to provide fair treatment and equal opportunity for all and prohibit all forms of discrimination.

### Key Definitions

**Diversity** refers to all the ways people differ, for example, gender, age, ethnic background, physical ability, sexual orientation and more.

**Equity** refers to fair treatment of all people regardless of circumstance so that everyone has a fair opportunity to succeed.

**Inclusion** refers to embracing diversity so that all individuals and groups can feel valued and a sense of belonging.

### What We Do

- **Treat others respectfully and professionally.**
- **Promote diversity and equal opportunities in hiring and other employment decisions.**
- **Strive for openness and fairness in all people processes.**

### What We Watch Out For

- **Comments, jokes or materials, including emails, which others might consider offensive.**
- **Inappropriate bias when judging others – supervisors should use objective, quantifiable standards and avoid introducing unrelated considerations into their decisions, for example considerations related to age, gender or nationality.**



**Learn More: Personnel Guideline**

## A Harassment-free Workplace

We all have the right to work in an environment that is free from harassment, bullying and abusive conduct. Oras Group does not tolerate conduct (verbal or physical) that harasses another, disrupts another's work performance or creates an intimidating or abusive work environment.

### What We Do

- **Promote a positive attitude, supporting Company policies designed to build a safe, ethical and respectful workplace.**
- **Speak up** – report all incidents of harassment (including sexual harassment) and intimidation that may compromise our ability to work together and be productive.
- **Treat all employees fairly and equally, regardless of race, religion, gender, political opinion, age, nationality, sexual orientation, civil status or disability.**

### What We Watch Out For

- **Threatening remarks, obscene phone calls, stalking or any other form of harassment.**
- **Sexual harassment or other unwelcome conduct of a sexual nature.**
- **Verbal abuse, threats or taunting.**

### Think About It

*You frequently hear a colleague making insulting comments to another coworker. These comments make you feel uncomfortable, but the coworker who is being targeted never says anything. Should you ignore this?*

**No, you shouldn't. It's up to each of us to help maintain a respectful work environment where people feel welcome, valued and included. Since you're aware of this situation, you have a responsibility to speak up about it. If you feel you can, speak to your colleague and ask that this behavior stop. If you feel you can't or the comments continue, talk to your manager, member of the management team or HR.**



## Health and Safety

Ensuring safety is an integral part of everything we do. Reporting safety risks and hazards is not just the right thing to do, it's a requirement, because a failure to speak up about an incident, or to participate in an investigation into an incident, can have serious repercussions for our Company, and for every employee on the job, every day. No matter what job each of us does or where we do it, Oras Group counts on all employees to actively promote a safe and healthy workplace, and report any situations that may pose a health, safety or security risk.

### Alcohol and Drugs

While at work or on Oras Group business:

- Always be ready to carry out your work duties – never impaired.
- Do not use, possess or be under the influence of drugs or any substance that could interfere with a safe and effective work environment.

### Workplace Violence

Violence of any kind has no place at Oras Group. We won't tolerate:

- Intimidating, threatening or hostile wording and behavior.
- Causing physical injury to another.
- Acts of vandalism, arson, sabotage or other criminal activities.
- The carrying of firearms or other weapons onto Company property.

## What We Do

- **Strive to keep everyone in the Oras Group injury-free by following the safety, security and health rules and practices that apply to our jobs.**
- **Maintain a neat, safe working environment by keeping workstations, aisles and other workspaces free from obstacles, wires and other potential hazards.**
- **Report any unsafe equipment or any situation that could pose a threat to health or safety or the environment.**
- **Cooperate with any investigations into incidents.**



## What We Watch Out For

- **Unsafe practices or work conditions.**
- **Carelessness in enforcing security standards, such as facility entry procedures and password protocols.**



### Think About It

*What if a subcontractor commits a violation of our standards – are they expected to follow the same health, safety and security policies and procedures as employees?*

**Absolutely. Managers are expected to be role models and are explicitly responsible for ensuring that subcontractors and other business partners at work on Oras Group premises understand and comply with all applicable laws and regulations, as well as with additional requirements our Company may have.**

## Remote Work

Although more employees are working remotely than ever before, our responsibilities to Oras Group remain the same. No matter where we are working – at a company facility, at home, in a café or anywhere else in the world – we have a duty to maintain our Company's high standards. Oras Group expects remote employees to follow the same practices and level of effort and diligence as they would in an office setting.

## What We Do

- **Protect any Oras Group assets that are in our care, including technology, hardware and information.**
- **Be sure to be available to our colleagues during regular work hours, and do what is right and required, even without direct supervision.**
- **Respect Company policy on remote work.**



**Learn More: Remote Work Policy**



# Conducting Business Responsibly



## Fair Dealing

We treat all existing and potential customers and business partners fairly. We work to understand and meet their needs and seek competitive advantage through superior performance, never through unethical or illegal practices. We tell the truth about our services and capabilities and never make claims that aren't true. In short, we treat our customers and business partners as we would like to be treated.

### What We Do

- **Strive to be responsive to customer requests and questions, only promising what we can deliver and delivering on what we promise.**
- **Never take unfair advantage of anyone by manipulating, concealing, or misrepresenting facts, abusing privileged information or any other unfair dealing practice.**
- **Never fulfill a customer's request to do something that is unethical or unlawful.**
- **Speak with a manager if we have concerns about any error, omission, undue delay or defect in quality or our customer service.**

### What We Watch Out For

- **Pressure from colleagues or managers to cut corners on quality or delivery standards.**
- **Temptations to tell customers what we think they want to hear rather than the truth; if a situation is unclear, we begin by presenting a fair and accurate picture as a basis for decision-making.**



## Conflicts of Interest

A conflict of interest can occur whenever an employee has an interest or activity that may interfere with their ability to make an objective decision on behalf of Oras Group. Conflicts of interest may be actual, potential or even just a matter of perception. Each of us is expected to use good judgment and avoid situations that can lead to even the appearance of a conflict, because the perception of a conflict can undermine the trust others place in us and damage our reputation.

### Potential Conflicts of Interest

*Be alert to situations, including the following, which are common examples of potential conflicts of interest:*

#### Corporate opportunities

If you learn about a business opportunity because of your job, it belongs to Oras Group first. This means that you should not take that opportunity for yourself unless you get approval from a member of the management.

#### Friends and relatives

On occasion, it is possible that you may find yourself in a situation where you are working with a close friend or relative who works for a customer, business partner, competitor or even our Company. Since it is impossible to anticipate every scenario that could create a potential conflict, you should disclose your situation to your manager to determine if any precautions need to be taken.

#### Outside employment

To ensure that there are no conflicts and that potential issues are addressed, always disclose and discuss outside employment or side businesses with your manager. If approved, make sure the outside activity does not interfere or compete with your work at Oras Group. Working for a competitor, business partner or customer may raise conflicts that will need to be resolved.

#### Personal investments

A conflict can occur if you have a significant ownership or other financial interest in a competitor, business partner or customer. Make sure you know what's permitted – and what's not – by our policies and seek help with any questions.

#### Civic activities

Unless Company management specifically asks you to do so, you shouldn't accept a seat on the board of directors or advisory board of any of our competitors, business partners or customers, especially if your current job gives you the ability to influence our relationship with them.

### What We Do

- **Make business decisions in the best interest of Oras Group and avoid conflict of interest situations whenever possible.**
- **Think ahead and proactively address situations that may put our interests or those of a family member in conflict with Oras Group.**
- **Discuss with your manager full details of any situation that could be perceived as a potential conflict of interest.**

## Gifts, Hospitality and Entertainment

A modest gift may be a thoughtful “thank you,” or a meal may offer an opportunity to discuss business. If not handled carefully, however, the exchange of gifts and entertainment could be improper or create a conflict of interest. This is especially true if an offer is extended frequently, or if the value is large enough that someone may think it is being offered to influence a business decision. We only offer and accept gifts and entertainment that comply with our policies. Anything we give or receive shall be accurately reported in our books and records. Your closest Finance contact person will be able to help you to comply with these requirements.

A gift from or to a business partner is acceptable if the monetary value does not exceed EUR 50.

### Government Officials

*Be aware that the rules for what we may give to – or accept from – government officials are much stricter. Don’t offer anything of value to a government official. And remember: We do not accept or provide gifts, favors or entertainment to anyone – even if it complies with our policies – if the intent is to improperly influence a decision.*



### What We Do

- **Only provide and accept gifts and entertainment that are reasonable complements to business relationships.**
- **Never offer gifts to – or accept them from – a business partner with whom we are involved in contract negotiations.**
- **Make sure anything given or received complies with the Company policies of both the giver and the recipient.**
- **Never give or accept cash or cash equivalents.**
- **Never request or solicit personal gifts, favors, entertainment or services.**
- **Raise a concern whenever we suspect that a colleague or business partner may be improperly attempting to influence a decision of a customer or government official.**

### What We Watch Out For

- **Situations that could embarrass us or our Company (e.g., entertainment at sexually oriented establishments).**
- **Gifts, favors or entertainment that may be reasonable for a privately owned company but not for a government official or agency.**



### Think About It

*You receive a gift from a business partner that violates our policies. What should you do?*

**Politely reject the gift and explain that although the gesture is appreciated, it conflicts with our Code of Conduct. If the gift is not handed to you in person, let your manager know as soon as possible. We may need to return the gift with a letter explaining our policy. If a gift is perishable or impractical to return, another option may be to distribute it to employees or donate it to charity, with a letter of explanation to the donor.**

## Third Parties

Oras Group evaluates and engages with qualified business partners on an objective basis grounded in fairness. When selecting partners, we assess their ability to satisfy our business and technical needs and requirements. All agreements must be negotiated in good faith and fair and reasonable for both parties. We hold our business partners to our high standards and, throughout contract performance, do our part to ensure they operate ethically, in compliance with the law, and in a way that’s consistent with our Code, our policies and our values.

### Conflict Minerals

*Revenue from conflict minerals has been linked to funding for groups engaged in extreme violence and human rights atrocities. We work closely with suppliers of raw materials, parts and components and communicate our expectation that they will comply with all applicable laws, including those aimed at providing conflict-free minerals.*

## Product Safety and Quality

We are dedicated to earning and maintaining the trust of our customers by ensuring the quality, safety and performance of our products. Each of us as well as our business partners are expected to meet all product quality and safety specifications and our customers’ expectations. We have a responsibility to immediately report any safety issue or defect that might endanger a customer.

### What We Do

- **Adhere to the highest standards and never take shortcuts or make exceptions that could compromise the quality or safety of our products.**
- **Work to ensure complete and accurate quality testing and performance reporting.**
- **Routinely check equipment and processes to ensure they conform to specifications and expectations.**



### Think About It

*You’re worried that there may be an issue with one of the manufacturing processes at your facility, but your team is behind schedule and if you say anything, you may create further delays as the Company investigates. What should you do?*

**Oras Group never sacrifices quality to meet a Company deadline or target. You should report the matter immediately.**

# Following the Law



## Fair Competition

We believe in free and open competition and never engage in practices that may limit competition or try to gain competitive advantages through unethical or illegal business practices. We are careful not to engage in conversations with competitors about competitively sensitive information or engage in any anti-competitive behavior, including setting prices or dividing up customers, suppliers or markets.

### Gathering Competitive Information

*Business intelligence and market data, such as information about competitors, are valuable assets in today's competitive business environment, but in collecting business intelligence, we – and those who work on our behalf – must always live up to the highest ethical standards.*

*Obtain competitive information only through legal and ethical means, never through fraud, misrepresentation, deception or the use of technology to “spy” on others. Remember: Sharing competitively sensitive information with competitors (whether that information belongs to us or our business partners) is always prohibited.*

## What We Watch Out For

- **Collusion** – when companies secretly communicate or agree on how they will compete. This could include agreements or exchanges of information on pricing, terms, wages or allocations of markets.
- **Bid-rigging** – when competitors or service providers manipulate bidding so that fair competition is limited. This may include comparing bids, agreeing to refrain from bidding or knowingly submitting noncompetitive bids.
- **Dominant market position** – specific conditions may apply, and extra vigilance is required when operating in any market where Oras Group might have a dominant market position.

## Anti-bribery and Anti-corruption

Oras Group is committed to complying with all applicable anti-corruption laws. We believe that all forms of bribery and other corrupt practices are an inappropriate way to conduct business regardless of local customs. We do not pay or accept bribes or kickbacks, at any time for any reason. This applies equally to any person or company representing us. Our partners must understand that they are required to operate in strict compliance with our standards and to maintain accurate records of all transactions.

### Key Definitions

**Bribery** means giving or receiving anything of value (or offering to do so) to obtain a business, financial or commercial advantage.

**Corruption** is the abuse of an entrusted power for private gain.

**Facilitation payments** are typically small payments to a low-level government official that are intended to encourage them to perform their responsibilities.

**Government officials** include government employees, political parties, candidates for office, employees of public organizations and government-owned entities.

### Think About It

*You work with a foreign agent in connection with our operations in another country. You suspect that some of what we pay this agent goes towards making payments or bribes to government officials. What should you do?*

## What We Do

- **Understand the standards set forth under anti-bribery laws which apply to our role at Oras Group.**
- **Never give anything of value inconsistent with local laws and regulations to any government official. If we are not sure of the local laws, we do not give anything of value.**
- **Exercise due diligence and carefully monitor third parties acting on our behalf, never asking them to do something that we are prohibited from doing ourselves.**
- **Accurately and completely record all payments to third parties.**

## What We Watch Out For

- **Apparent violations of anti-bribery laws by our business partners.**
- **Agents who do not wish to have all terms of their engagement with Oras Group clearly documented in writing.**

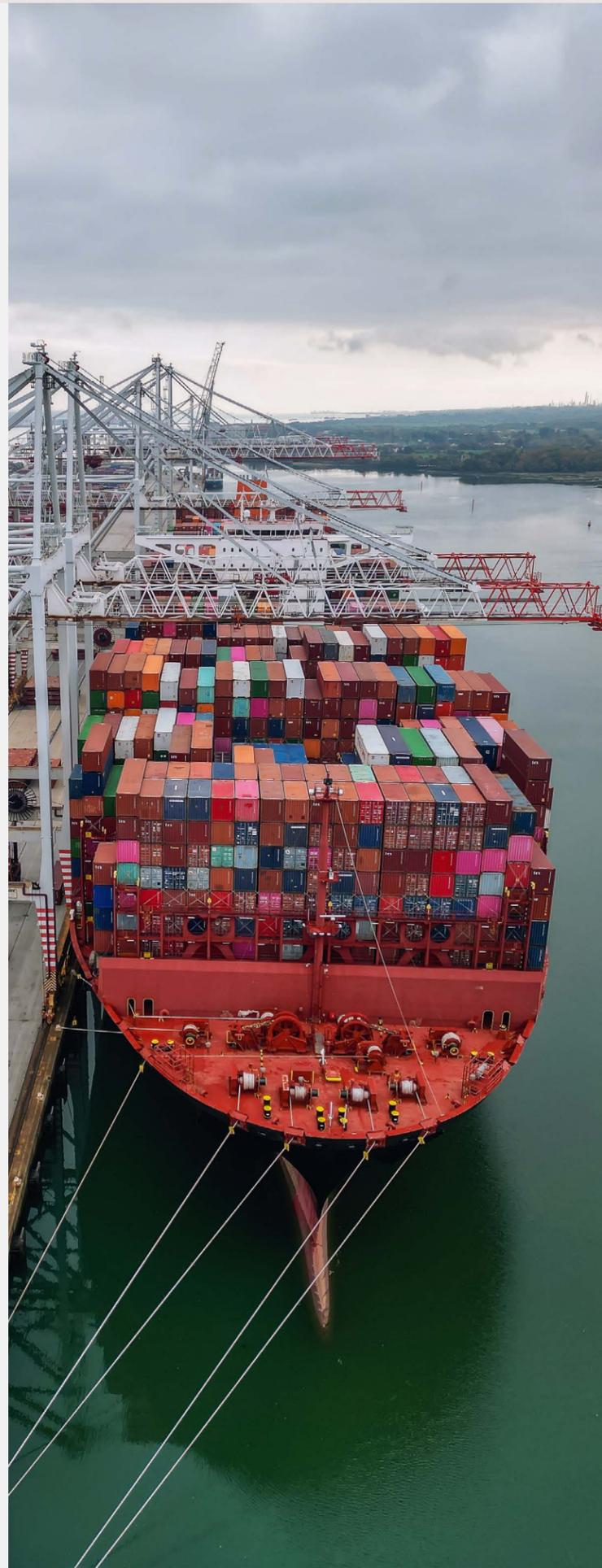
**This should be reported to the Ethics Committee for investigation. If there is bribery and we fail to act, both you and Oras Group could be liable. Investigating these kinds of situations can be difficult in some circumstances, but anyone doing business with us should understand the necessity of these measures. It is important and appropriate to remind them of our policy.**

## Trade Compliance

Oras Group has global operations that support a growing, worldwide customer base. To maintain and grow our global standing, we comply with all applicable laws that govern the import, export and re-export of our products and with the laws of the countries where our products are manufactured, repaired or used. We recognize that any violation of these laws, even through ignorance, could have damaging and long-lasting effects on our business.

### What We Do

- Before exporting products or receiving imported products, screen customers, suppliers and transactions to ensure compliance with all applicable requirements.
- Obtain all necessary licenses before the export or re-export of products, services or technology.
- Report complete, accurate and detailed information regarding every imported product, including its place(s) of manufacture and its full cost.



## Anti-money Laundering

Money laundering is the process of moving funds made from illegal activities through a legal business to make them appear legitimate. Involvement in such activities undermines our integrity, damages our reputation and can expose our Company and the individuals involved to severe sanctions. We are committed to conducting business in a way that prevents money laundering and complying with all anti-money laundering, financial crimes and anti-terrorism laws wherever we operate.

### What We Do

- Stay alert to the warning signs of money-laundering.
- Report any suspicious financial transactions and activities to the CFO and, if required, to appropriate government agencies.



### What We Watch Out For

- Attempts to pay in cash or in a different currency than shown on the invoice.
- Requests to ship to a country that differs from where the payment originated.
- Avoidance of recordkeeping requirements.
- Payments made by someone who is not a party to the transaction.
- Unusual changes to a customer's normal pattern of transactions.

# Protecting Information and Assets



## Company Assets

Oras Group entrusts employees with assets (both tangible and intangible) to help them deliver on our brand promise. Physical assets include Oras Group facilities, materials and equipment. Electronic assets include computer and communication systems, software and hardware. Each of us is personally responsible for using these assets with care and protecting them from fraud, waste and abuse.

### Artificial Intelligence

*We embrace new technologies, including Artificial Intelligence (AI), which is rapidly changing the way Oras Group collects, uses and analyzes data. AI is also empowering us to give customers more efficient and personalized experiences.*

*Because AI learns and operates in a human-like way, issues involving discrimination, equity and privacy can arise. That's why it's critical for us to use, design and develop these tools ethically from the start. Falling short in this effort can expose us to regulatory, legal and reputational risks. If your work involves AI, data analytics or other digital technologies, be sure to follow all applicable laws and regulations and build new technologies ethically, fairly and transparently.*

## What We Do

- **Use Company assets to carry out our job responsibilities, never for activities that are improper or illegal.**
- **Observe good physical security practices, especially those related to badging in and out of our facilities.**
- **Protect our electronic resources and systems, and practice good cybersecurity. We:**
  - Do not share passwords or allow other people, including friends and family, to use Oras Group assets.
  - Only use software that has been properly licensed. The copying or use of unlicensed or "pirated" software on Company computers or other equipment to conduct Company business is prohibited. Questions about whether or not a particular use of software is licensed should be directed to the IT department.
  - Lock our workstations when we step away and log off our systems when we complete our work for the day.
  - Beware of phishing attempts and using caution in opening email attachments from unknown senders or clicking on suspicious links.

## What We Watch Out For

- **Requests to borrow or use Oras Group equipment without approval.**
- **Excessive use of Oras Group resources for personal purposes.**
- **Unknown individuals without proper credentials entering our facilities.**



**Learn More: Information Technology Guideline**



## Confidential Information

Oras Group relies on employees to be vigilant and protect confidential information and intellectual property – some of our most important and valuable assets. This means keeping this information secure, limiting access to those who have a need to know in order to do their job, and only using it for authorized purposes.

### Intellectual Property

*Oras Group commits substantial resources to technology development and innovation, and the creation and protection of our intellectual property rights are critical to our business. Contact the CFO about any questions related to our intellectual property rights or the intellectual property rights of others.*

*Examples of intellectual property (IP) include:*

- Business and marketing plans
- Company initiatives (existing, planned, proposed or developing)
- Customer lists
- Trade secrets and discoveries
- Methods, know-how and techniques
- Innovations and designs
- Systems, software and technology
- Patents, trademarks and copyrights

### What We Do

- **Safeguard confidential information, remembering that this obligation continues even after employment at Oras Group ends.**
- **Use and disclose confidential information only for legitimate business purposes.**
- **Only store or communicate Company information using Oras Group information systems.**
- **Protect our intellectual property and confidential information by sharing it only with authorized parties.**
- **Promptly disclose to Company management any inventions or other IP that we create while employed by Oras Group.**

### What We Watch Out For

- **Discussions of Oras Group confidential information in places where others might be able to overhear – for example on planes and elevators, in restaurants and when using our phones.**
- **Sending confidential information to unattended devices or printers.**
- **Using private email or hard discs for work purposes.**

## Data Privacy

We respect the personal information of others. We follow our policies and all applicable laws and regulations in collecting, accessing, using, storing, sharing and disposing of sensitive information.

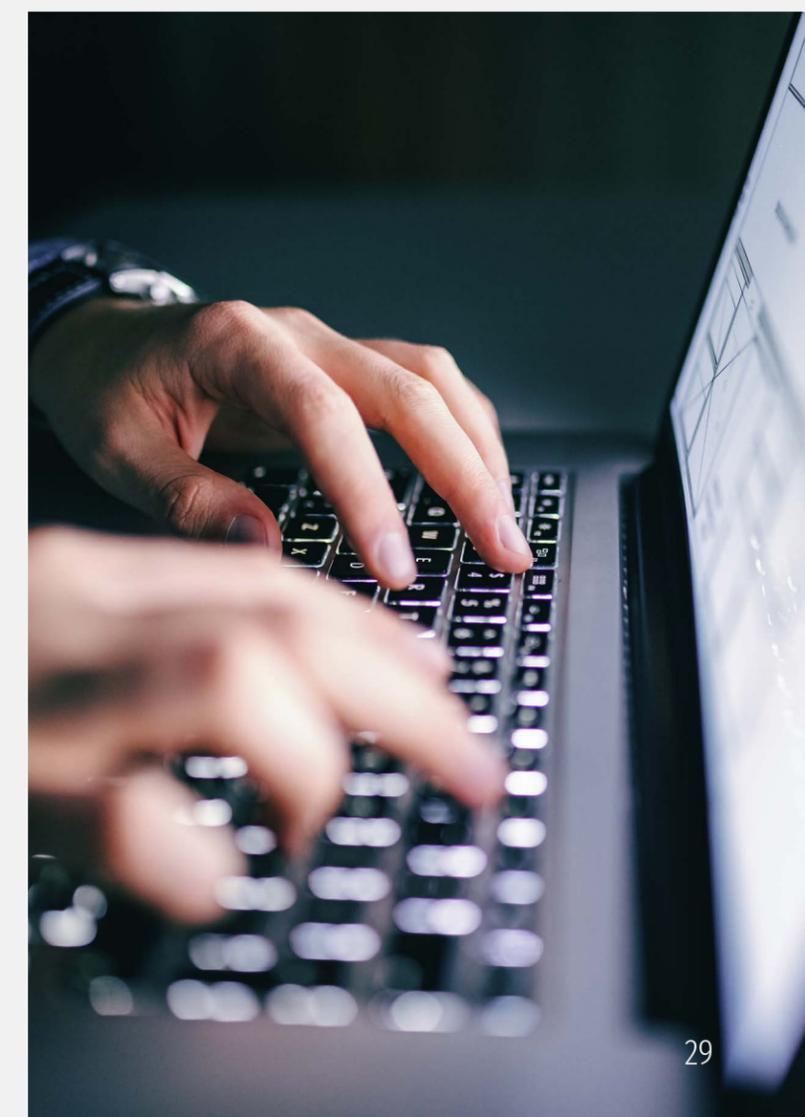
### What We Do

- **Treat data privacy with the same level of respect as other confidential information, keep information secure, limit access to those who have a need to know in order to do their job and only use it for authorized purposes.**
- **Know the kind of information that is considered personal information – it includes anything that could be used to identify someone, either directly or indirectly, such as a name, email address, phone number or credit card number.**
- **Only use personal information – and share it with others outside of Oras Group – for legitimate business purposes.**
- **If you are unsure of any aspects relating to privacy, or you suspect a data breach, contact the [Group's Data Privacy Officer](#).**

### What We Watch Out For

- **Failing to shred or securely dispose of sensitive information.**
- **Using “free” or individually purchased internet hosting, collaboration or cloud services that could put personal information at risk.**

Data privacy (GDPR) related trainings are available on the [training page](#).



## Accurate Business Records

The accuracy and completeness of our business records and financial disclosures are essential to making informed decisions and growing our Company. Some employees have special responsibilities in this area, but all of us contribute to the process of recording business results or maintaining records, so it's critical that all information we record is consistent with our Company policies, our internal controls and our legal obligations.

### Records Management

*Documents should only be disposed of in compliance with Oras Group policies and should never be destroyed or hidden. You must never conceal wrongdoing or permit others to do so. Never destroy documents in response to – or in anticipation of – an investigation or audit. If you have any questions or concerns about retaining or destroying corporate records, please contact Manager, Group Accounting.*

### What We Do

- **Create business records that accurately reflect the truth of the underlying event or transaction – we are guided by the principles of transparency and truthfulness.**
- **Write carefully in all business communications, writing as though someday the records we create may become public documents.**

### What We Watch Out For

- **Records that are not clear and complete or that obscure the true nature of any action.**
- **Undisclosed or unrecorded funds, assets or liabilities.**
- **Improper destruction of documents.**



### Think About It

*At the end of the last quarter reporting period, your manager asks you to record additional expenses, even though you have not yet received the invoices from the supplier and the work has not yet started. You are concerned that this isn't the right thing to do ...*

**Your concern is a valid one. Costs must be recorded in the period in which they are incurred. Since the work has not started, and the costs have not yet been incurred, recording these expenses is a misrepresentation and, depending on the circumstances, could amount to fraud. Raise your concerns with your manager or another Company resource.**

## Responsible Communications

Oras Group is committed to maintaining honest, professional and lawful internal and public communications. We need a consistent voice when providing information to the public and must ensure that only authorized persons speak on behalf of Oras Group. We refer any inquiries from the media or members of the financial community to executive management.

### Social Media

*Every communication about our Company affects our reputation and our brand, so we take care online. Never post anything that would be considered harassing or discriminatory, and never breach confidential information about our Company, our employees or our business partners.*

*If you participate in internet discussion groups, chat rooms, bulletin boards, blogs, social media sites or other electronic communications, even under an alias, never give the impression that you are speaking on behalf of Oras Group. If you believe a false statement about our Company has been posted, do not respond, even if your intent is to "set the record straight." Your posting might be misinterpreted, start false rumors or may be inaccurate or misleading. Instead, contact [Corporate Communications Manager](#).*

### What We Watch Out For

- **Giving speeches or writing articles for professional journals or other communications that relate to Oras Group without appropriate Company approval.**
- **Invitations to speak "off the record" to journalists or analysts who ask you for information about Oras Group or its customers or business partners.**



# Building a Better World



## Corporate Social Responsibility

Corporate social responsibility is an integral part of our Company culture. We believe in making a positive difference in people's lives and engaging responsibly in charitable activities to make a positive impact in the communities where we live and work.

### What We Watch Out For

- **Using Oras Group funds, assets or the Oras Group name to further our personal activities unless we receive approval in advance.**
- **Conflict of interest in sponsoring and using Company funds.**

## Sponsorship and Donations

The purpose of sponsorship at Oras Group is to positively affect the Company's reputation and public perception. Donations and sponsorship activities are carried out in a planned and transparent manner. Activities are carried out without demanding anything in return and with adherence to applicable laws and local regulations. The recipient of sponsorship must be in line with Oras Group values and the Code. We support programs related to youth activities, science and research, culture, environmental protection and nature conservation. We do not allow payments or donations to political parties or individual politicians. All donations and sponsorship are subject to prior approval by the Management Team and individual or aggregated donations exceeding EUR 30k must be pre-approved by the Board of Directors.

### What We Do

- **Sponsor projects that are widely accepted and respected.**

### What We Watch Out For

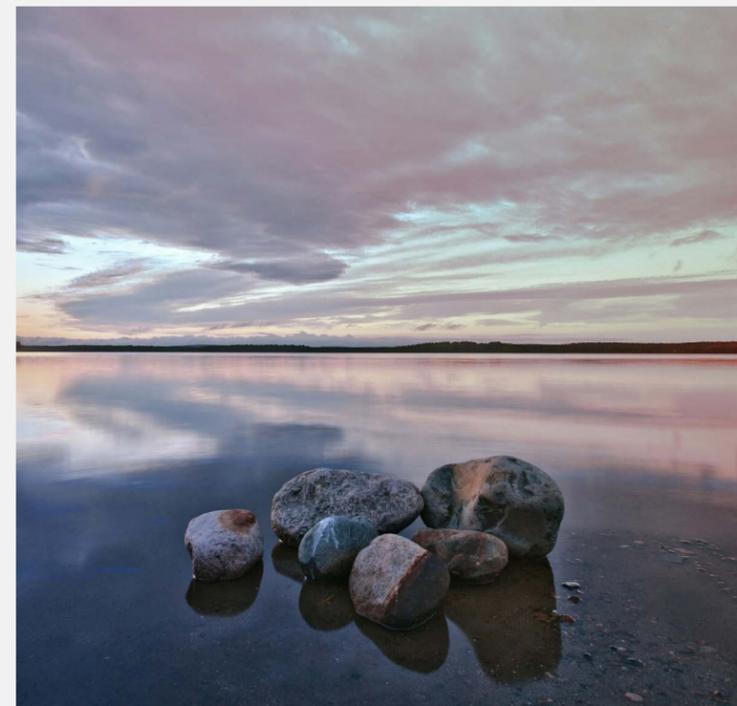
- **Do not sponsor projects or initiatives related to politics, religion or other ideological organizations that are controversial.**
- **Do not sponsor activities that conflict with the principles of sustainable development.**

## Environmental Stewardship and Sustainability

We recognize our environmental and societal responsibilities. We are committed to sustainability and to minimizing damage to the environment as well as any potential harm to the health and safety of employees, customers, suppliers, consumers and the public. We look for ways to minimize waste, energy and use of natural resources.

### What We Do

- **Read and understand all the information provided by our Company that is relevant to our jobs and operate in full compliance with environmental, health, and safety laws and regulations.**
- **Fully cooperate with environmental, health, and safety training, and with our Company's periodic compliance reviews of our products and operations.**
- **Stop work and report any situation that could result in unsafe working conditions or damage to the environment.**
- **Provide complete and accurate information in response to environmental, health, and safety laws, regulations and permits.**
- **Contact the COO about any questions related to compliance with environmental, health, and safety laws and policies.**



Learn More: [Oras Group Sustainability](#)

## Human Rights

We conduct our business in a manner that respects the human rights and dignity of all, and we support international efforts to promote and protect human rights, including an absolute opposition of slavery, human trafficking, forced labor and child labor.

### What We Do

- Remember that respect for human dignity begins with our daily interactions with one another, our business partners and our customers.
- Report any suspicion or evidence of human rights abuses in our operations or in the operations of our suppliers or customers.



### Think About It

*When you were visiting a new supplier, you noticed employees working there who seemed underage. When you asked about it, you didn't get a clear answer. What are your next steps?*

**You did the right thing first to be on the lookout for human rights abuses and second to raise the issue with our supplier. The next step is to report the incident to the COO or the Purchasing department. We are committed to human rights and to the elimination of human rights abuses including child labor.**



**Learn More: [HR Minimum Requirements](#)**

## Political Activities and Contributions

Everyone has the right to voluntarily participate in the political process, including making personal political contributions. However, as employees, we must always make it clear that our personal views and actions are not those of Oras Group.

### What We Do

- Ensure that our personal political views and activities are not viewed as those of the Company.
- Never use Oras Group resources or facilities to support our personal political activities.
- Follow all laws, rules and regulations as they relate to Company contributions or expenditures.

### What We Watch Out For

- **Lobbying.** Interactions with government officials or regulators that could be seen as lobbying must be discussed in advance and coordinated with the CFO.
- **Pressure.** Never apply direct or indirect pressure on another employee to contribute to, support or oppose any political candidate or party.
- **Improper influence.** Avoid even the appearance of making political or charitable contributions in order to gain favor or in an attempt to exert improper influence.
- **Conflicts of interest.** Holding or campaigning for political office must not create, or appear to create, a conflict of interest with your duties at Oras Group.



# Helpful Resources

## Human Resources

[Contacts](#)

## Whistleblowing Channel

[WhistleB, Whistleblowing Centre](#)

## Corporate Communications

[info@orasgroup.com](mailto:info@orasgroup.com)

## Data Privacy Officer

[gdpr@orasgroup.com](mailto:gdpr@orasgroup.com)

Our Code and the policies it references may be modified from time to time without prior notice. For the most current version, please see our corporate website.

