

Guideline and policy for using Vaasan Sähkö Group's whistleblowing channel

1. Ethics and responsibility in our operations

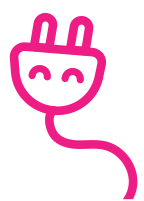
Vaasan Sähkö Group is committed to comply with laws, regulations, good business practice and principles and the Group's values and guidelines in all our activities. The starting point for our operations is that all members of our working community comply with the legislation and internal guidelines relating to our Group, our Group's values, and our code of conduct in their daily work. Should there be reason to suspect misconduct, we want to know about it.

We take any suspicions about potentially illegal or unethical activities seriously and encourage you to bring them to our attention. This gives us the opportunity to prevent or correct any inappropriate conduct or misconduct.

2. Whistleblowing channel and its purpose

The whistleblowing channel is an early warning system which is used to mitigate risks to the group, to promote compliance with our policies and to maintain the trust of customers and other stakeholders in Vaasan Sähkö Group's operations.

The whistleblowing channel provides our customers, employees and other stakeholders with a confidential channel with which to inform Vaasan Sähkö Group about suspected internal or external misconduct that does not comply with Vaasan Sähkö Group's policies, such as suspected misconducts included in the scope of the whistleblowing regulations (the Act on the Protection of Persons Reporting Infringements of European Union and National Law, "Whistleblower Act"), breaches of the law or regulations, or serious non-compliance with the company's guidelines.



The whistleblowing channel is not for customer feedback, complaints related to our operations or service, fault reports or other similar reports. Section 6.8 of this guideline includes more information on what cannot be reported via the whistleblowing channel.

3. What should be reported?

The whistleblowing channel helps us to be aware of the risks that individuals, the company, the society, or the environment may face.

A report of suspected misconduct may concern, for example:

- a) matters included in the scope of the Whistleblower Act:
 - 1) public procurement (excluding defense and security spending)
 - 2) financial services, products and markets
 - 3) prevention of money laundering and terrorist financing
 - 4) product safety and conformity
 - 5) traffic safety
 - 6) environmental protection
 - 7) radiation and nuclear safety
 - 8) food and feed safety and animal health and welfare
 - 9) public health as defined in the Treaty on the Functioning of the European Union, article 168
 - 10) consumer protection
 - 11) privacy and personal data protection and network and information system security

- b) other activities that violate the law or our group guidelines, such as:
 - 1) violation of competition rules
 - 2) suspected financial crime, e.g. giving or receiving bribes
 - 3) serious safety deficiencies or breaches
 - 4) issues of discrimination or harassment that cannot be reported through existing operational processes



The person making the report does not need to have solid evidence of the suspected breach of the law, misconduct, or non-compliance with the guidelines before making a report. All reports submitted via the whistleblowing channel must always be made honestly and in good faith. Reporting false or malicious information intentionally is a serious offence.

If it appears during the processing of the case that the report was submitted with the intent to misrepresent information or cause damage, the reporting person may be subject to criminal or labor proceedings.

4. Who can submit a report?

Anyone can make a report (24/7) via the whistleblowing channel in confidence with their own name or anonymously, if they suspect or become aware of any misconduct or activity that is not in line with Vaasan Sähkö Group's approved policies and has caused or may cause serious consequences for individuals, our group, society or the environment.

5. How to report?

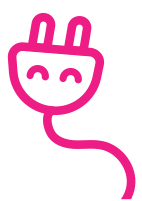
The report must contain the information necessary to investigate the matter. Sensitive personal information, for example, is not usually necessary to investigate the case.

You can report suspected misconduct in different ways:

- Option 1: Report the suspected misconduct to the person responsible for the subject matter in our organization
- Option 2: Report using the whistleblowing channel

Vaasan Sähkö Group allows anonymous reporting in the whistleblowing channel, but it is easier to investigate and get additional information if the whistleblower submits the report with their own name.

If you wish to report suspected misconduct anonymously via the whistleblowing channel, you will remain anonymous for the entire duration of the processing. You may also give your contact details when you submit the report via the whistleblowing channel.



In this case, the processing is not anonymous but nevertheless strictly confidential, as the persons processing the report are obliged to confidentiality.

The anonymous whistleblowing channel is managed by an external service provider, Webropol Ltd. The reporting procedure is encrypted. Webropol secures the anonymity of the whistleblower by removing all metadata, such as IP addresses. The whistleblower remains anonymous even in the event of any further communication with the persons processing the report via the channel.

When you submit a report via the whistleblowing channel, either anonymously or with your contact details, a personal password is shown on the screen. Save it in a secure location. The password is not known to anyone else or stored anywhere else, and it cannot be renewed or reset to ensure anonymity.

The password will allow you to follow the progress of the processing in the whistleblowing channel. You will remain anonymous throughout the communication by using the password.

6. The investigation process: how is the report processed and who processes the reports?

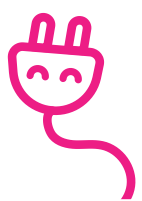
6.1 Processing a report made via the whistleblowing channel

Only designated members of the Vaasan Sähkö Group's internal investigation team have access to the reports in the whistleblowing channel. Submitting a report is secure and reports are processed strictly confidential.

During the investigation process, team members may request additional information and consult other experts. These experts may use the necessary information and are also obliged to confidentiality.

6.2 Receiving the report

After receiving the report, the internal whistleblowing investigation team decides to either accept or reject it. If the report is accepted, appropriate action will be taken to investigate the case. For more



information, see section 6.3 Investigating the report.

The internal investigation team may reject a report if, for example:

- the alleged misconduct is not included in the matters to be reported as described in these whistleblowing guidelines
- the report has not been made in good faith
- there is not enough information available to allow further investigation
- the reported matter has already been resolved

If the report contains matters that are not included in the scope of the whistleblowing guidelines, the internal investigation team will take appropriate action to resolve the issue.

The internal whistleblowing investigation team will acknowledge receipt of the report within seven days and will begin to review the report. Reports included in the scope of the Whistleblower Act are processed within three months of the date of receipt of the report. Other reports are processed as soon as possible.

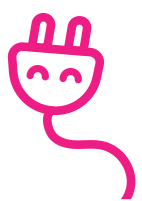
You can follow the progress of the case in the whistleblowing channel by logging in with the password you received when you submitted your report.

Do not include any sensitive personal information in the report unless it is necessary to describe the events. Possibly intrusive information of a personal nature concerning health or opinions of a political, religious or sexual nature, for example, will not be investigated.

6.3 Investigating the report

All reports submitted via the whistleblowing channel are taken seriously and processed in accordance with these guidelines. The scope and duration of the investigation varies depending on the nature of the report, its content and the information provided in it. Reports included in the scope of the Whistleblower Act are processed within three months of the date of receipt of the report.

Any member of the internal whistleblowing investigation team or any other person involved in the



investigation process will not try to identify the whistleblower in any way, unless the whistleblower voluntarily gives their contact details during the processing.

If necessary, the internal whistleblowing investigation team may ask follow-up questions via the whistleblowing channel. You can reply to requests for further information in the whistleblowing channel by logging in with the password you received when you submitted your report.

You should monitor the channel regularly so that you can provide the necessary additional information, follow the progress of the processing and view the decision.

Persons involved in or connected with the suspected misconduct will not process or investigate the report. The internal whistleblowing investigation team determines whether and how a report will be investigated. All whistleblowing reports are processed confidentially. Confidentiality applies to all those involved in the investigation and processing of the case.

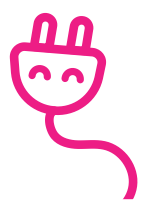
6.4 Protection of the whistleblower in the case of non-anonymous reporting

Whistleblower protection applies to the reporting of information concerning a breach or a suspected breach obtained in the course of or in connection with work.

The whistleblower does not have to work for Vaasan Sähkö Group to be protected. Whistleblower protection requires that the conditions under the Whistleblower Act are fulfilled. The conditions concern the method of reporting and that the report concerns a breach of specific provisions which may give rise to certain penalties.

Whistleblower protection requires that the whistleblower has legitimate reason to believe that the information they have reported is accurate and included in the scope of the Whistleblower Act. The whistleblower does not have to provide evidence for the suspected misconduct, but all reports should be made honestly and in good faith.

The whistleblower can only be protected in accordance with the law if the report concerns a breach described in sections 2 and 3 of the Whistleblower Act.



An additional condition for whistleblower protection under the Whistleblower Act is that the reported act or omission is punishable by law, may impose an administrative sanction or may seriously jeopardize the public interest objectives of the legislation. In such cases, whistleblower protection includes the prohibition of retaliation. According to the Whistleblower Act, whistleblower protection requires that the report concerning a breach of the law discovered in the operations of an organization should primarily be made via the organization's whistleblowing channel.

In the cases mentioned in the law, the report can be made directly to the authorities.

If the whistleblower expresses a genuine suspicion, they will face no penalties for making the report. This is the case even if the whistleblower is mistaken, as long as they act honestly and in good faith.

If the report concerns a crime, the identity of the whistleblower may have to be disclosed to the authorities.

6.5 Statistics and reporting

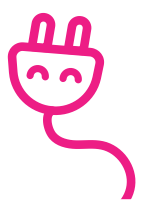
The only information that is stored for long-term archiving and statistics is the information on the topics of the reports and their numbers.

Subject to strict confidentiality, this information may also be reported to the group's management team and the board of directors.

6.6 Protection of and the information given to the person identified in the report

Interested parties have the right to access the data concerning them and to request for rectification or erasure if the data is inaccurate, incomplete or out-of-date. The exercise of data subjects' rights under the General Data Protection Regulation will also take into account any limitations imposed by other legislation.

These rights are subject to all necessary safeguards required to prevent the destruction of evidence



and other measures affecting the processing and investigation of the report.

6.7 Erasure of data

Personal data contained in whistleblowing reports and investigation documents, and the processing material of the report will be retained only for as long as necessary to investigate the matter. Personal data contained in whistleblowing reports and investigation files will be deleted when the investigation is complete, unless retention of personal data is required by other applicable laws.

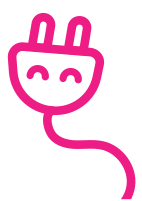
As a rule, reports and related personal data are retained for one year after the investigation is complete, unless a longer period is required for the purposes of an official investigation.

Data relating to manifestly unfounded reports will be erased without delay after processing is completed.

6.7 Matters that cannot be reported via the whistleblowing channel

The whistleblowing channel is not for customer feedback or complaints related to our operations or service, fault reports of electricity or district heating outages, or other similar matters.

In addition, the whistleblowing channel is not for processing personal employment matters. Vaasan Sähkö Group has separate guidelines for its employees on employment matters, and procedures on harassment and inappropriate treatment, for example.



7. Visibility and accessibility of the whistleblowing channel

The whistleblowing channel is available on the Group's public website and intranet. The whistleblowing channel contains information on how to submit a report and on the processing of reports.

Information on the whistleblowing channel is given in the group's briefings and communication channels, and during orientation for contractors and new employees. The channel and its use are also discussed when new contracted suppliers, for example, start co-operation with us. Managers are given guidance and support, both in receiving and responding to reports covering a range of concerns and in communicating the use of the whistleblowing channel to teams and in collaboration meetings.

8. Register description of the whistleblowing channel

The register description of the whistleblowing channel is available on the Vaasan Sähkö Group website.

