



K CODE OF CONDUCT

K GROUP'S GUIDE TO SUSTAINABLE BUSINESS PRACTICES

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3. Sponsorship and donations

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We treat each other equally

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MESSAGE FROM OUR PRESIDENT AND CEO

Sustainability plays a key role in our strategy and is part of the everyday work of every K Group employee. We carry out long-term sustainability work in various retail functions. By acting sustainably, we build and maintain trust between Kesko, K-retailers, and their personnel, as well as customers and business partners, and ultimately also increase the shareholder value of Kesko.

Today, K Group is a leading Northern European trading sector operator. We have 1,800 stores in eight countries and some 45,000 employees. Kesko's decades-long sustainability work yields results and has also been recognised internationally. As one of the most sustainable retail companies in the world, we have a unique opportunity to promote sustainability throughout the value chain—to spur our business partners in their sustainability work and, at the same time, to help our customers make sustainable choices.

The sustainability of operations is measured through actions. This K Code of Conduct, common to the whole K Group, serves as a guide for sustainable business practices and as a reference for the corporate culture of doing the right thing for Kesko, K-retailers, and their personnel. It helps and supports us in making responsible decisions and choices. Therefore, it is important to us that in addition to Kesko and K-retailers, every employee understands and knows this code when making decisions and choices related to their work. We also expect our business partners to act sustainably and in accordance with the guidance directed at them.

It is also the duty of all of us to address possible misconduct and have the courage to voice concerns and report potential violations of this guide. In this way, we can ensure that the K Code of Conduct works, and misconduct can be properly addressed.

Thank you for committing to adhering to our common K Code of Conduct. Sustainability begins with us.

Jorma Rauhala
President and CEO
Kesko Corporation

Helsinki, 1.2.2024



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PURPOSE AND IMPLEMENTATION OF THE K CODE OF CONDUCT

The purpose of the K Code of Conduct is to support and guide the choices and decisions made within K Group. With the code, we ensure that all employees within K Group, K-retailers, and K Group's business partners have a common understanding of the guiding rules and principles we follow.

The code also reinforces the positive culture of doing the right thing throughout K Group.

The culture of doing the right thing means acting correctly and in accordance with good business practices, rather than seeking quick profits, personal benefit, or just trying to avoid the negative consequences of violating the rules. Each of us can positively affect our corporate culture through our actions and decisions.

The code applies to the entire K Group. The code applies to the operations of Kesko Group, K-retailers, and their personnel in all our operating countries. Every employee and manager is responsible for implementing the K Code of Conduct as part of their own work. A separate version of the K Code of Conduct has been prepared for K Group's business partners.

Every K Group employee should

- know the K Code of Conduct and where to find related material
- follow the code and ask for advice if necessary
- complete the training related to the code assigned to them within the given schedule
- report observed misconduct and violations related to the code

In addition, every K Group manager should

- support their team members in understanding the K Code of Conduct and ensure compliance
- consider the code when setting goals for personnel and in leading performance
- monitor and ensure that employees have completed the training related to the code
- address any possible misconduct or abuses immediately and fairly

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WE MAKE RESPONSIBLE DECISIONS

In K Group, we strictly adhere to national and international laws and regulations applicable to our operations.

Key legislation for us includes, for example, laws concerning workers' rights, equality, data protection, anti-bribery and anti-corruption, competition and consumer protection, occupational health and safety and product safety, and environmental protection. We also comply with all international trade sanctions and export control regulations, as well as legislation on money laundering. As a listed company, **Kesko** is also bound by laws concerning securities markets and principles of good governance. Everyone working in K Group must be familiar with and comply with the laws related to their work.



We ensure the sustainability of our choices and decisions

- by acting in accordance with this K Code of Conduct
- by acting transparently and with integrity
- by paying attention to the content of targets, and how to achieve them responsibly
- in unclear situations, by discussing with our manager or another person in charge

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WE RESPECT HUMAN RIGHTS

We respect and commit to internationally recognised human rights in all our operations and promote their implementation in our value chain. We do not tolerate human rights violations in any form.

We have published our statement of commitment on human rights and impact assessment in compliance with the UN's Guiding Principles on Business and Human Rights. Our operations have a salient impact on the human rights of four groups: customers, personnel, purchasing chains, and communities in which we operate.

We establish our procedures and business practices in ways which respect human rights in all of our operations. We also listen to the views of our stakeholders on the realisation of human rights and take them into account when developing our operations. We carefully select our business partners and also require them to commit to respecting human rights.



How do we at K Group ensure the implementation of human rights?

- We respect the individual's worth, privacy, and freedom of religion and conscience.
- We do not tolerate discrimination, harassment, threats, or offenses.
- We treat our personnel equally and always comply with applicable labour legislation.
- We respect the freedom of association of workers.
- We actively ensure the safety of working conditions.
- We do not tolerate the use of child labour, any form of forced labour, human trafficking, or other forms of modern slavery.
- We protect young workers from conditions that are harmful to their health, safety, morals, or development, and ensure that their schooling is not disrupted by work.
- We treat our customers and representatives of other stakeholders equally and without discrimination.
- We ensure the safety, accessibility, and availability of our customers' shopping environment, as well as the safety of the products and services we offer.

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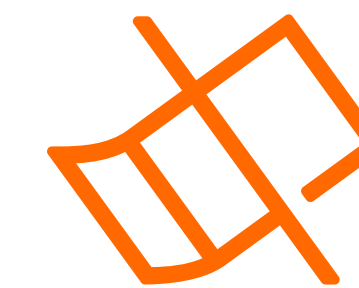
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WE HAVE ZERO TOLERANCE FOR CORRUPTION

We do not tolerate bribery or corruption in any form.

Corruption means the abuse of a position of responsibility for private gain. When someone receives inappropriate benefits, another party suffers as a result. This distorts competition and can also lead to human rights violations. In addition to bribery, corruption can occur in recruitment or misuse of company resources. In calls for tender, corruption can occur by favoring a party in return for a service. Corruption is usually hard to detect: for example, both parties involved in bribery will want to keep it a secret.

We are committed to fighting corruption in all our business operations. This benefits not only our customers and stakeholders, but society as a whole. Our zero tolerance for corruption requires constant vigilance from K Group employees and our business partners.



How do we act to fight corruption?

- We do not promise, offer, pay, or accept bribes or any other undue benefits.
- We do not encourage, entice, instruct anyone, or fail to intervene in the use of bribes.
- We do not tolerate informal payments to authorities to facilitate or speed up administrative procedures ('facilitation payments').
- We report on our operations openly and without distorting any information.
- Our cooperation with authorities is always open, and we follow the instructions of authorities.

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GIFTS AND HOSPITALITY

In K Group's operations, the offering, giving, and receiving of conventional Gifts and hospitality is permitted, provided the following conditions are met:

- They are not intended to influence decision-making and nothing is expected in return for them.
- They are customary and related to business.
- They are occasional and of minor value.
- They are given openly without raising suspicions about the acceptability of our actions. Gifts never contain cash or benefits comparable to cash, such as uncustomary gift cards or personal discounts.
- Gifts or hospitality are not offered or received during a call for tender or contract negotiations, with the exception of standard meeting refreshments.
- We follow the recipient's own instructions for Gifts and hospitality, as long as they do not conflict with our own guidelines.
- We always pay for our own employees' travel and accommodation, except for customary and low-value hospitality.
- We do not pay for our customers' and business partners' travel or accommodation, unless there are especially exceptional reasons related to the nature and purpose of the event, and these have been approved in advance.

CONFLICTS OF INTEREST

In business, we always promote the employer's best interests. Conflicts of interest refer to situations where personal interests may or appear to be in conflict with the employer's interests. Direct or indirect pursuit of one's own or family members' or affiliated persons' interests when working is not acceptable in K Group. Depending on the circumstances, conflicts of interest can also constitute corruption, which is why we pay special attention to them. However, it is not possible to completely avoid situations of conflicts of interest.

We adhere to the following guidelines to resolve conflicts of interest:

- In business, we always promote the employer's best interests.
- We actively strive to avoid conflicts of interest in our work and when we detect a risk of such, we report it to our manager.
- We do not participate in or influence decision-making in situations of conflicts of interest.
- We treat our acquaintances and relatives when conducting business as we do our other business partners. Personal relationships do not influence our decision-making.

SPONSORSHIP AND DONATIONS

In sponsorship, we follow K Group's sponsorship principles. They are built on the values of K Group and sponsorship targets support the implementation of our business strategy. We select sponsorship targets carefully and ensure that there is no corruption associated with our sponsorship and donation decisions. Kesko publishes information regarding the most significant common sponsorships and donations of K Group.

Our K-stores are important business partners for many local leisure and charity operators. By following the K Code of Conduct and the K Group's sponsorship principles, K-retailers can support leisure activities in their area and thus contribute to the development of local well-being.

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WE COMMUNICATE OPENLY AND PROTECT THE K BRAND

We maintain the good corporate image of K Group, protect the K brand, and also generally promote the success of K Group in all our communications. When we represent K Group, we communicate thoughtfully, but openly, directly, and honestly. We never act in a way that could harm the reputation of K Group or its success.

At **Kesko**, we adhere to our Disclosure Policy and our internal communication guidelines. Every **Kesko employee** should know the responsible persons in their own company or division and, if necessary, guide the media to contact the right person.

When marketing, we present product, service, price, and other information to our customers clearly and accurately, and we do not use misleading expressions. We always pay attention to the ethics and compliance of our marketing. We protect our trademarks and respect the intellectual property rights of others.

In social media, we follow the same principles as in other communication and interactions. We pay particular attention to the confidentiality and correctness of information and do not act in a way that could harm K Group's reputation or success.



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WE TREAT EACH OTHER EQUALLY

We at K Group commit to equal and fair treatment of our customers, our employees, and our stakeholders. We build a safe, diverse, and inclusive working atmosphere. We appreciate people from different backgrounds.

Equity, non-discrimination, and fairness are our key principles in recruitment, rewards, career opportunities, and other personnel matters. The same principles also guide performance management and task division. For us, what matters most in a person is their skills and experience, as well as their ability to work together and their attitude.



We ensure equity in K Group by following these guidelines:

- We offer equal opportunities for everyone regardless of gender, ethnic background, nationality, colour, religion, political views, civil status, sexual orientation, gender identity, age, disability, or any other personal characteristic.
- We do not tolerate any form of direct or indirect harassment, inappropriate comments, bullying, or discriminatory behaviour and actively address these issues.
- Managers promote direct, open, and constructive dialogue in their team and ensure that team members feel equally valued and heard.
- Each employee is responsible for promoting a culture of inclusion, a good working atmosphere that respects colleagues, and smooth teamwork.
- We always promptly address any action that is contrary to the code.

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WE HANDLE DATA RESPONSIBLY

Responsible utilisation of information at K Group means transparency, a high level of data protection, and creating shared, sustainable value. Information and digitalisation have a central impact on K Group's business results and the growth of shareholder value. High-quality data and the digital services and processes utilising it produce value for customers, retailers, partners, and the business.

For us, data responsibility means that we aim to create sustainable value from data for our business, stakeholders, and the surrounding world in a responsible, safe, and transparent way. When utilising data and technologies we meet and actively anticipate stakeholders' expectations and regulatory requirements. We proactively manage data and technology risks and strongly protect individuals' data. In the use of data and artificial intelligence, we follow the K Group's ethical principles for utilising AI.



We ensure data responsibility at K Group by following these guidelines:

- We process and store personal data only when it is necessary for the performance of our duties.
- We ensure that the processing of personal data is transparent to the data subjects, and personal data is processed only as per the defined purpose and the legal basis communicated to the data subjects.
- We never use K Group's personal data for private purposes.
- We keep confidential and protect the trade secrets and other confidential or important information about the company's operations, personnel, customers, and business partners that we receive in our work, and we do not share or disclose this information to anyone other than authorities or other stakeholders.
- We use the devices, services, and identity provided by the employer primarily for performing business tasks.
- When working outside of the workplace, we pay special attention to information security.
- We follow detailed instructions on both data protection and information security, and actively participate in information security training.

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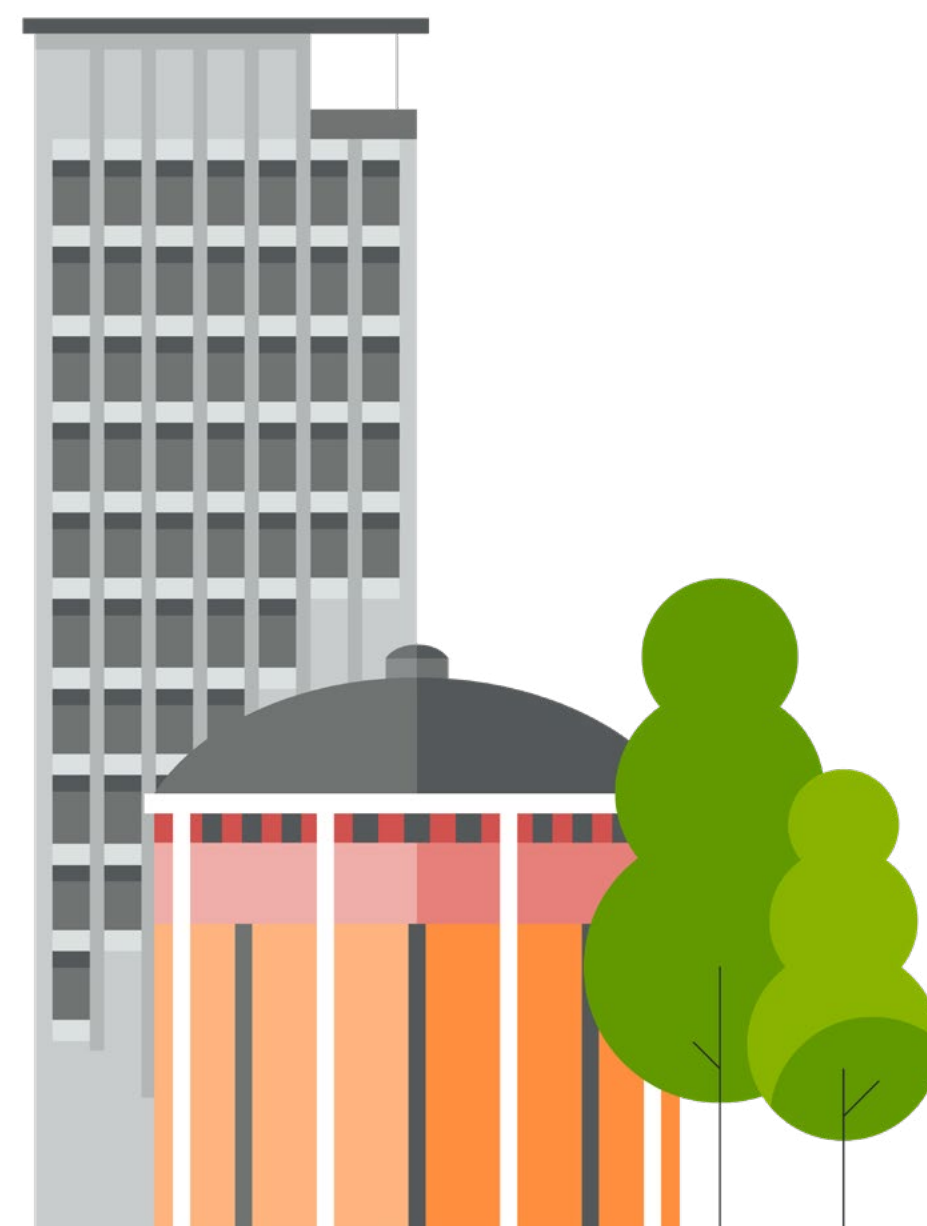
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WE ARE COMMITTED TO FAIR AND FREE COMPETITION

Our activities in the market are based on open and effective competition. In addition to us, our customers and our business partners benefit from effective competition. We are familiar with the key competition regulations affecting our operations.



We follow these guidelines in particular to ensure effective and fair competition:

- We make our business decisions independently, and we do not agree or discuss prices, customers, sales territories, or other trade secrets with our competitors.
- We ensure that commercial contracts with our business partners, customers, and competitors are in line with competition law.
- We do not engage in any activities with our competitors, business partners, or customers that are intended or potentially lead to the limitation or obstruction of open and effective competition.
- We do not misuse our possible dominant market position to the detriment of our customers, business partners, or competitors, and adhere to, among other things, the principles of fair trade.
- We also take into account competition law regulations in our intragroup relations.

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WE MINIMISE OUR IMPACT ON THE CLIMATE AND NATURE

In our operations, we respect planetary boundaries by minimising negative and maximising positive impacts on climate and nature.

We are committed to the targets of international climate conferences and have set science-based emissions reductions targets for our own operations and our value chain.

Key measures to achieve our climate targets include improving the energy efficiency of our properties and stores, transitioning to emission-free energy sources and low-emission transport fuels, pushing suppliers to reduce emissions, and increasing the number of sustainable products in our range.

Our target in our biodiversity work is to prevent the loss of nature both in our own operations and in our value chain. We build our selections so that the products and their packaging burden the biodiversity of nature as little as possible throughout their life cycle. We promote the sustainable use of natural resources in our own operations through the circular economy and minimising food waste.



We progress in our climate and biodiversity work by adhering to the following guidelines:

- We reduce our emissions in our own operations in accordance with our science-based emissions reductions targets.
- We challenge our suppliers of goods and services to set their own emissions reductions targets.
- We enable sustainable and healthy lifestyles for our customers.
- We operate sustainably for the benefit of biodiversity.
- We promote the sustainable use of natural resources in our own operations and in our value chains.
- We adhere to our sustainability policies guiding our sourcing to prevent negative climate and nature impacts in our supply chains.



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WE ACT IN THE INTEREST OF OUR CUSTOMERS

In K Group, the customer is at the center of everything we do. We distinguish ourselves from our competitors in our stores and digital services through quality and customer experience. Therefore, we have taken our customers into account in each section of this K Code of Conduct.



We adhere to the following guidelines to achieve the best possible customer experience:

- We build long-lasting customer relationships based on mutual trust.
- We take into account the different needs of consumers and business customers in all divisions and channels when making selection decisions.
- We help our customers to act as responsible consumers.
- Together with our suppliers, we ensure that our products and services are of high quality, sustainably manufactured, safe to use, and otherwise meet the requirements set by legislation.
- We provide our customers with diverse information about the sustainability, origin, and production processes of our products.
- We ensure that the packaging and price tags of our products are clear and compliant.
- We ensure that consumer protection is implemented in all our consumer sales.

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WE HELP OUR EMPLOYEES TO BE WELL AND SUCCEED

The foundation of our operations is our professional and committed personnel.

Kesko and K-retailers offer hundreds of different jobs in stores and warehouses and in expert positions at offices in the three divisions. The well-being, satisfaction, motivation, and skills of our employees are important resources for us and help us maintain our competitiveness —now and in the future.

We provide all employees with a job and a work environment that promotes and protects their health and safety. We ensure well-being at work by anticipating risks and actively addressing misconduct. By working proactively, we ensure the work and functional capacity of personnel, keep sickness absences under control, and prevent work accidents and disability pensions.

We follow K Group's occupational health & safety guidelines

- Each employee should identify health and safety risks associated with their work, eliminating hazards that require immediate reaction, and report them to their manager or occupational health & safety personnel.
- We adhere to safety guidelines and proactively help to create an environment that promotes physical and mental well-being.
- We do not work under the influence of alcohol or other intoxicants.
- We intervene in behaviour that is contrary to our work safety culture or otherwise inappropriate according to the given guidelines and we carry out the safety training assigned to us.



We take care of the well-being and work capacity of our personnel

- The responsibility for well-being at work rests with all of us in K Group. Through good management and skills development, we ensure the well-being of everyone at work.
- We anticipate risks that affect well-being and actively use solutions offered by K Group to support well-being, such as occupational health services.
- It is important for everyone to recognise factors that support well-being from the perspective of their own work and the entire work community, as well as for managers to recognise the impact of work and management practices on well-being.
- It is everyone's responsibility to intervene in factors and situations that threaten health and ability to work or place a physical or mental strain on themselves or colleagues.

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WE COMMIT TO RESPONSIBLE TRADING

Sustainability is at the core of everything K Group does. The focus areas of our sustainability strategy are climate and nature, value chain, people, and good governance. We ensure that our business is responsible in all our divisions and in all our operating countries. Our vision is to enable sustainable choices for our customers and drive change throughout the value chain from production to consumption.

We promote the sustainability and transparency of supply chains with our sustainability policies, factory and plantation audits, and products' sustainability certifications. Our social responsibility assessment is emphasised in our global supply chains. We work in cooperation with international sustainability organisations.



We are careful when selecting our business partners. We adhere to the following guidelines in K Group procurement:

- We choose as our suppliers and business partners those who enable the implementation of K Group's sustainability goals and who commit to operating in accordance with our values and principles.
- We thoroughly check the backgrounds of our business partners. We do not engage in business with companies or individuals who, for example, are subject to international trade sanctions or are suspected of money laundering.
- In our choices, we pay attention to ensuring human rights and addressing climate and environmental protection issues in a sustainable way in our supply and value chains.
- We require all our business partners to comply with the requirements described in the K Code of Conduct.
- We support local production and aim to procure and offer our customers products produced nearby.
- We organise sustainability training for our suppliers.

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REPORTING CONCERNS AND VIOLATIONS

We will always intervene without delay in any non-compliance with this code. Violations of the code always result in action. Actions contrary to the code undermine the K brand and stakeholders' trust in K Group. Non-compliance with this code can also result in other harm or even serious damage to K Group's business. Violations of the code may also have other consequences, such as breach of contract, damages, criminal proceedings, or disciplinary action related to the employment relationship, such as termination of employment.



Every employee of K Group has the duty to immediately report suspected and observed violations. Reports are always taken seriously, and they are investigated immediately. We have several ways to report potential concerns and misconduct:

- Primarily, suspected and observed misconduct should be reported to one's own manager.
- If for some reason you cannot or do not want to report to your manager, you can make the report using K Group's SpeakUp channel. The channel allows reports to be made anonymously, and all reports received through the channel are handled completely confidentially.
- An employee at Kesko can also discuss the matter with representatives from the Compliance & Ethics function or the HR department.



We do not tolerate any retaliation against the reporter. We are committed to protecting those who report in good faith and ensuring that no retaliation is taken as a result of the report. However, making intentionally false reports is prohibited and can lead to legal consequences.

You can find K Group's reporting channel and more information about the channel and its operation on [K Group's SpeakUp channel page \(kesko.fi\)](#). The channel operates in all languages used in K Group.



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