

VAISALA

# Code of Conduct



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## MESSAGE FROM THE CEO

# Dear colleagues,

I am delighted to introduce Vaisala's updated Code of Conduct ("Code"). It is essential for Vaisala to set clear expectations for how we conduct ourselves across different cultures and countries. This Code serves as a compass, guiding our actions and decisions towards ethical and responsible behavior.

We value each employee and recognize that it is through your dedication and diverse talents that we thrive as an organization. We foster a workplace where every individual, regardless of their background or identity, is treated with dignity and fairness. Discrimination, harassment, and bullying have no place in our company, and we take immediate action to address any concerns.

Beyond our internal operations, we recognize our broader responsibilities as a global company. We embrace sustainable business practices and support initiatives that promote social and environmental well-being. We uphold our values and ethical standards in all situations—they are an inherent aspect of our business conduct, even when they require us to decline certain business opportunities.

I encourage each of you to read this Code, discuss it in your teams, and integrate its principles into your daily work. Together we foster a company culture that is deeply rooted in integrity, respect, and responsible behavior.

**Kai Öistämö**  
President and CEO



# Scope & purpose

This Code serves as the foundation for how the Vaisala Group (“Vaisala”) operates as a company. Every Vaisala employee must follow its principles without exception.

We implement this Code by training our employees and requiring periodical acknowledgements of compliance. Compliance with this Code is continuously monitored by regional/business unit heads and immediate supervisors while also being subject to internal audits. Any breach of this Code may result in disciplinary action, including termination of employment.

In addition to our employees, we hold our suppliers, subcontractors, and business partners to similarly high standards and require them to comply with our Partner Code of Conduct or Supplier Code of Conduct.





Our commitment to ethical behavior extends beyond legal compliance. We strive to be a good corporate citizen actively investing in sustainable business practices.

# We comply with laws and respect human rights

As a company, we always comply with the laws and regulations of the countries where we operate. If there are differences between local laws, regulations, customs, or norms and our Code, we follow the highest standard to ensure ethical practices.

We respect human rights, and we uphold internationally recognized human and labor rights, as outlined in the International Bill of Human Rights and the eight core conventions of the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, in accordance with the United Nations Guiding Principles on Business and Human Rights. These include preventing child and forced labor, respecting the freedom of association and the right to collective bargaining, as well as safeguarding workers from discrimination in employment and occupation.

We value the health and safety of workers and adhere to the International Labor Organization's conventions on labor standards for working hours. We are also committed to the responsible sourcing of conflict minerals.

In line with our sustainable practices, we endorse the United Nations Global Compact initiative. This means that we uphold its Ten Principles, which cover areas such as human rights, labor standards, environmental protection, and anti-corruption measures.

# Our guidelines for making ethical decisions

We make ethical decisions in our daily work. When facing a difficult situation not covered by this Code, ask yourself:

## Do you have enough information about the matter?

If not, ask help from a manager, an executive officer, the Legal or Compliance Department, or other knowledgeable colleagues who can give you the information you need to make an ethical decision.

## Is the proposed decision or action legal?

If the proposed decision or action violates a country's laws and/or regulations, it is mandatory to cease such activities. We are committed to adhering to all relevant laws in our business operations.

## Does the proposed decision or action align with Vaisala's values and policies?

If the proposed decision or action does not align with our values or policies, it is crucial to reevaluate it.

## Would the decision or action be viewed as appropriate if it becomes public knowledge?

Even actions that are legally allowed can still damage Vaisala's reputation if they are exposed in the media or spread online.

If you answered "Yes" to each question, you know your decision is ethical.

# People conduct



## PEOPLE CONDUCT

# We promote equality and respect in the workplace

Equality and respect are core values in creating an inclusive and supportive work environment. All employees deserve equal opportunities, rights, and treatment regardless of their background or identity. Respect involves treating colleagues, subordinates, superiors, customers, suppliers and other stakeholders with dignity, consideration, and professionalism, irrespective of their position or background.

We champion a work environment that values mutual respect, equality, and inclusion. We believe that happy people generate better results.

We value a culture where everyone feels respected, heard, and supported, enabling them to collaborate and perform at their best. Discrimination, harassment, or bullying in any form, including those based on race, national origin, religion, gender, age, sexual orientation, disability or marital status, contradicts our values and often violates the law.

Always treat others with respect and dignity. This entails listening, valuing diverse perspectives, and eliminating all discriminatory behaviors. Be mindful of the impact your words and actions can have on others and remember that many aspects of diversity are not visible from appearances alone. If you encounter potentially harmful comments or jokes that may not translate well across cultures, speak up and address the behavior. Silence may be construed as approval.

We encourage everyone to take ownership in creating a positive and inclusive environment. If you experience or witness offensive conduct, please reach out to your manager, Human Resources, or the Legal or Compliance Department.

**We are never allowed to:**

- make physical threats or gestures or invade someone's personal space;
- use derogatory or hurtful language towards someone, including insults, name-calling, or belittling remarks;
- make sexist, racist, or prejudiced comments;
- make false or harmful statements about someone that could damage their reputation or relationships with others; or
- use an inappropriate tone of voice, such as being overly aggressive, patronizing or condescending.



## PEOPLE CONDUCT

# We prioritize occupational health and safety

Occupational health and safety are vital for ensuring the well-being of employees in the workplace. Measures and practices are therefore in place to safeguard our physical, mental, and emotional health while we are on the job.

Safety is a fundamental requirement for our business. It is ingrained in our values and integrated into every aspect of our operations. We design our processes with safety in mind and comply with applicable laws and regulations related to safety. By doing so, we maintain high standards and strive to create a safe and healthy working environment for everyone. Our goal is to foster a safety culture where each person can have a positive and safe workplace.

We prioritize the health and safety of our employees and partners.

Workplace safety culture is a shared responsibility.  
Everyone plays a part in the safety and well-being of others at work.  
We must all follow the health and safety instructions and:

- Identify and promptly report incidents, hazards and near misses.
- Remove hazards if it can be done safely and inform your supervisor.
- Stop work if it cannot be done safely.
- Prioritize health and safety above all else.

# Business conduct



## BUSINESS CONDUCT

# We protect the environment

Environmental protection means taking care of the natural world around us, including the air, water, land, plants, and animals. It involves adopting practices and policies that minimize pollution, promote biodiversity, conserve natural habitats, and mitigate the negative impact of human activities on our planet. By protecting the environment, we can preserve it for future generations and create a sustainable future for all.

We recognize the environment as a key stakeholder and comply with all environmental laws and regulations. We strive to promote environmentally sustainable practices and consider the environment in all our activities. These include assessing and measuring our environmental impact, setting improvement goals and meeting or surpassing those targets. We use our best efforts to reduce our greenhouse gas emissions and use natural resources more efficiently.

Moreover, we design our products to support our customers in their environmental initiatives.

We aim to maximize our positive impact on the environment while reducing our environmental footprint.

We all have a role to play in our environmental efforts. Here are some guidelines that we must follow:

- Consider the environmental impact of your own work and find ways to minimize it.
- Follow the instructions that are in place to comply with the environmental regulations.
- Share your ideas for environmental improvements when you identify them.
- Consider whether you need to travel for business or you can use remote working tools.
- Dispose of waste materials properly following the company guidance.

## BUSINESS CONDUCT

# We keep accurate and comprehensive financial records

Accurate and comprehensive financial records provide a clear and thorough view of a company's financial performance, position, and cash flow. These records are crucial for meeting legal requirements and regulatory obligations. Moreover, they empower management to analyze the company's performance and make well-informed decisions.

We comply with all the laws and regulations governing financial accounting and reporting to government agencies, tax authorities, investors, and the public. We classify and record all transactions and assets and have appropriate controls to represent our financial data accurately and consistently in a fair, impartial, and transparent manner. By doing so, we enable informed business decision-making and safeguard our assets.

We are committed to maintaining accurate company records to uphold legal and ethical business practices and prevent any fraudulent activities.

Each employee is responsible for generating accurate, complete, and coherent information for our financial records. If you come across any irregularities, always contact the Compliance Department. Here are some examples:

- incomplete records, such as unexplained expenditures, assets, or liabilities in our accounts;
- conducting business without proper contract, approval or authorization;
- premature or overstated revenue;
- non-compliance with inventory and material scrapping policies;
- requests to record transactions or make payments that circumvent financial controls and/or approvals;
- misallocation of revenue or cost;
- facilitation of tax evasion.

## BUSINESS CONDUCT

# We avoid conflicts of interest

A conflict of interest arises when someone's personal or financial interests clash with the best interests of the company. This situation can affect that person's ability to make fair and unbiased decisions, potentially harming the company.

By addressing actual or potential conflicts of interest, we maintain Vaisala's integrity and trustworthiness. Not all conflicts are prohibited; some conflicts may be permissible if they are disclosed and approved.

Every employee must behave in an ethical manner and avoid any conflicts of interest that could cloud their professional judgment. If you come across a potential conflict of interest situation and are uncertain about its implications, seek guidance from your manager, Human Resources, or the Legal or Compliance Department.

We avoid any actions that may create a conflict of interest or give the appearance of one. We promptly disclose and properly handle any actual or potential conflicts.

Here are some examples of conflict of interest:

- You, your friend or a family member own, partially own or work in a company that does business with Vaisala or wants to do business with Vaisala.
- You use your position at Vaisala or Vaisala's confidential information for your personal interests or gain, or the personal interests or gain of a friend or family member.
- You have a personal or family relationship with a colleague in a direct or an indirect managerial or subordinate position.
- You are involved in the hiring process or decision-making for a family member or a friend.

## BUSINESS CONDUCT

# We support fair competition

It is essential for businesses to engage in fair practices in the marketplace and avoid violating competition rules. When companies coordinate their actions in ways that undermine fair competition (including price fixing, unfair market division, or taking advantage of a dominant market position), such activities erode the public's trust in the marketplace and are illegal in most countries.

We strictly adhere to all laws and regulations regarding competition. Compliance with these laws and promoting fair competition is fundamental to our approach to conducting business at Vaisala. We condemn involvement in cartels, exploitation of market dominance, and collusion with competitors to set prices.

We acknowledge the importance of healthy competition and encourage fair competition worldwide.

If a competitor approaches us with a request to exchange information or cooperate with them in an unethical manner, always contact the Legal or Compliance Department. Remember that even informal discussions may give rise to competition issues. Here are some examples of violations of competition rules:

- Discussing prices or other terms of sales with a competitor.
- A former colleague from Vaisala, now working for a competitor, asks you about your current projects.
- Attending a standard-setting meeting together with competitors and noticing no agenda and an attempt to compromise competition.
- A competitor suggests that Vaisala join a scheme to coordinate bids in a tender process to guarantee that "everyone wins something".

## BUSINESS CONDUCT

# We condemn corruption

Corruption is when individuals or companies misuse their power by engaging in unethical and illegal business practices. These may include offering or accepting bribes, cheating, embezzlement, insider trading, and other actions which undermine fair competition and trust in business.

Our reputation as an honest and reliable company is of paramount importance to us; we therefore refrain from engaging in any suspicious or corrupt deals. Our suppliers, agents, consultants, distributors, and other partners are strictly prohibited from offering or accepting bribes, or engaging in any other corrupt activities on behalf of Vaisala.

We all must fully commit to safeguarding Vaisala's integrity. If you have questions regarding the appropriateness of offering or accepting gifts or corporate hospitality, consult the Legal Department for guidance on whether they serve a genuine business purpose, are suitable for the situation, and comply with our Anti-Corruption Policy or other Vaisala policies and regulations. It is strictly prohibited to offer a bribe to public officials or other business partners or otherwise improperly influence their decisions. Additionally, our employees are not authorized to make donations in a work-related context.

We maintain a zero-tolerance policy towards corruption and strictly adhere to the anti-corruption laws in the countries where we operate.

If you witness any acts of corruption, report them immediately to our Legal or Compliance Department. Here are some examples of corruption:

- A customer asks Vaisala to accept payment from a third party with whom we do not have contract.
- A supplier asks us to pay them for providing special treatment to Vaisala.
- A public official requests unofficial payments to release products or parts from customs or to expedite paperwork.
- A customer is unwilling to share information about its corporate or ownership structure.
- A customer proposes to pay Vaisala in cash.
- Colleagues, suppliers, or customers pressure Vaisala to use a specific third party, skip normal approval processes, hire their friend or family member, or donate money to a specific charity or organization.

## BUSINESS CONDUCT

# We follow trade sanctions

International trade sanctions are measures that restrict business with specific states, individuals, or groups. The primary goal of these sanctions is to encourage them to change their behavior while maintaining peace, stability and compliance with global community rules.

As a global company, Vaisala adheres to international trade laws. We import and export products and services to and from many countries, and collaborate with partners from various industries and regions. We strictly adhere to economic and trade sanctions that apply to us and have established processes to ensure compliance. Failure to comply with these rules could have serious consequences for our business, including substantial fines or even criminal penalties.

We diligently ensure that we are aware of the entities we conduct business with by analyzing their reputation and potential risks. We do not export our products to companies in sanctioned countries.

We take measures to prevent violations of trade sanctions, but if you observe any suspicious activity, always inform our Legal or Compliance Department. Here are some examples:

- Signing a contract with an intermediary who will resell our products or services to a company in a sanctioned country.
- Attempting to arrange a shipment or payment via another country to bypass sanctions.
- Providing an inaccurate value of goods for customs purposes.
- Seeking lower customs duties or other customs benefits based on false information.



# Information & company assets



## INFORMATION AND COMPANY ASSETS

# We protect information and personal data

Information security and privacy involve safeguarding information and ensuring the confidentiality of people's privacy and companies' confidential information. It entails keeping data (such as personal information) confidential, accurate, and accessible when needed.

We frequently have access to critical information and personal data about our customers, partners, employees, products, and technologies. It is our responsibility to handle this information with care and maintain its confidentiality. We have plans in place to address any potential security or privacy breaches and mitigate their impact.

We prioritize security and privacy, and comply with laws and regulations on information security and privacy.

Everyone plays a crucial role in information security and privacy. Here are some actions we all must take:

- Adhere to our company's information security policies, procedures, and standards to keep information safe from unauthorized access, changes, or damage.
- Protect the privacy of personal information collected, stored, processed, transmitted, or used by Vaisala.
- If you see something suspicious or unauthorized happening with information, promptly inform your supervisor or our information security and/or privacy teams.
- Use only authorized devices, systems, and software for work-related activities. Avoid any actions which could jeopardize Vaisala's information networks and put systems at risk.
- Use strong passwords and authentication methods and refrain from sharing them with anyone.
- Immediately report any incidents, breaches, or complaints to your supervisor or our security and/or privacy teams.

## INFORMATION AND COMPANY ASSETS

# We keep inside information secret

Inside information refers to critical details that, if made public, could impact the value of financial instruments for Vaisala or any other company. It is crucial to keep such information confidential until it is officially released to the public. Violating this rule may result in fines, administrative sanctions, penalties, or even criminal penalties. This rule applies even if a person has obtained the inside information unintentionally.

Our communications practices are based on trust, transparency, consistency, and objectivity. We follow securities laws and ensure that any information we disclose is accurate, honest, and timely. We also inform our stakeholders in a timely manner, especially when the information may influence the value of our securities. In order to prevent any adverse impact on the market or our shareholders, we strictly forbid the sharing of inside information. Following our principles, only authorized spokespersons are permitted to issue statements to the media or other stakeholders on behalf of Vaisala.

We establish and maintain trust with our investors by providing them with accurate, honest, and timely information about our company, including our strategy, operations, and performance.

If you are unsure whether certain information qualifies as inside information or does not qualify and may be shared, please contact our General Counsel for guidance. While in possession of inside information, there are certain actions you are prohibited from undertaking, such as:

- trading (buying or selling, directly or indirectly) our company's shares or other financial instruments associated with the company or other entities based on the inside information;
- advising others to trade our company's shares or other financial instruments; and
- sharing inside information with another person.

## INFORMATION AND COMPANY ASSETS

# We protect our intellectual property

Intellectual property rights are legal rights granted to creators for their original ideas, such as inventions, literary and artistic works, symbols, names, images, and designs. Confidential information refers to data or knowledge that should only be shared with authorized people, and often include sensitive business information and trade secrets.

We understand the critical importance of intellectual property rights and confidential information as essential assets for modern businesses. We therefore take meticulous steps to maintain their confidentiality. We handle such information with utmost care.

If you need to share confidential information that a third party owns, make sure you have their permission before you give it out to someone else.

We are committed to safeguarding Vaisala's intellectual property.

If you need to share Vaisala's confidential information with third parties, take measures to protect the information, such as:

- Teaming with the Legal Department to prepare a non-disclosure agreement (NDA) which includes clauses on restricting the use and further disclosure of the confidential information.
- Ensuring you understand what Vaisala information you can or cannot share and seek advice if you are uncertain.
- Never disclosing sensitive data such as factory or R&D drawings without proper authorization.

# Report your concerns

We value openness and honesty. If you have a concern, complaint, or question or want to report a violation of the Code, contact your manager, Human Resources, or the Legal or Compliance Department. In a safe and trusting workplace, employees are not afraid to speak up if they notice that something is wrong. We therefore encourage you to ask questions and seek help whenever you have a concern. Raise your concerns even if you are not sure something problematic has occurred. This will help us detect and address wrongdoing at an early stage.

We want you to feel safe when speaking up, so rest assured that there will be no retaliation against anyone who reports a concern in good faith.

## You can report your concerns by:

- Talking to your supervisor and sharing your concerns with them.
- Reaching out to a Vaisala Leadership Team member, an executive officer, or anyone in Human Resources, or the Legal or Compliance Department.
- Using the Vaisala Whistleblowing Channel to report the matter confidentially.

## How should managers handle concerns?

When someone approaches you with a concern or question, it is your responsibility to listen attentively and take appropriate action. Take each concern seriously and respond with respect—such actions are crucial for building trust and protecting Vaisala's reputation. If you are not sure about the best course of action, you can ask for help from your supervisor, Human Resources, or the Legal or Compliance Department.

**VAISALA**