



St1 Code of Conduct

2025



Foreword by the CEO

We at St1 thrive from integrity, transparency and open dialogue. We play by the rules and ethics compliance is everyone's responsibility. We respect each other and our partners and we conduct business in transparent and responsible manner. St1 Code of Conduct together with our Nordic values sets the ground rules for us and our partners. This revised Code is built on the United Nations Global Compact's Ten Principles, and supports our vision of being the leading producer and seller of CO₂ -aware energy, and our mission in enabling positive societal impact through all our operations. Through aligning our due diligence processes and partner requirements with the United Nations Guiding Principles for Business and Human Rights and the OECD Guidelines for Multinational Enterprises, we take one step forward in making responsible business principles more transparent in our daily operations. We all shall lead through example and therefore it is our utmost duty to study this Code of Conduct carefully while reflecting our own ways of working. We are accustomed to constructively challenge old truths, and continuously improve in every aspect of the business. Therefore, making sure these ethical principles are followed by us and our partners in daily operations and decision making is not only important, but a strong part of our culture, in which we take ownership and responsibility for our work in enabling more sustainable future. This code of conduct applies to St1 Nordic Oy, and the companies belonging to its Group. Together -we write the St1 Story - with respect for our business, our customers, our partners, one another and the environment we operate in.

A handwritten signature in red ink, appearing to read 'HT'.

Henrikki Talvitie CEO, St1 Nordic Oy.



St1 Code of Conduct

We at St1 thrive from integrity, transparency and open dialogue. We play by the rules and ethics compliance is everyone's responsibility. We respect each other and our partners and conduct business in a transparent and responsible manner. Our values guide our everyday actions:

Transparency

At St1, we share knowledge and information to create a culture of openness and accountability. Our commitment to transparency demonstrates our responsibility and builds trust with internal and external stakeholders.

Fairness

At St1, we conduct our business based on ethical decisions free from prejudice. Valuing fairness, we always respect human rights. We give all employees the same chance to succeed.

Sustainability

At St1, we stretch our perspective to create long-term positive impact on people, economy and environment. In line with our vision, we take urgent steps towards increased CO₂-awareness and sustainability.

Equal opportunities

At St1, we honour social justice and respect each other's individuality. Contributors to the Nordic welfare system, we create equal opportunities and benefits to the common good.

St1 Code of Conduct sets the ground rules for us and our partners. It is everyone's responsibility at St1 to be familiar with the Code of Conduct and respect its principles in all daily operations. This Code of Conduct shall guide decision-making and encourage responsible action at St1. The Code of Conduct is supplemented by [St1 Partner Code](#) and [St1 Human Rights Policy](#).

Human Rights

We support and respect the protection of internationally proclaimed human rights.

We are committed to respecting the internationally recognised human rights. Our approach to human rights is based on the UN Guiding Principles on Business and Human Rights (UNGPs) which states the governments' duty to protect human rights and the businesses' responsibility to respect them, and offer appropriate and effective remedies if breached. We respect the rights laid down in the International Bill of Human Rights as well as the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work. We strive to promote human rights in our operations and expect our partners to do so as well.



We make sure that we are not complicit in human rights abuses.

We take steps to avoid human rights violations in our sphere of influence. We make sure that our operations do not contribute to human rights abuses. We encourage all our stakeholders, including employees, partners and communities, to react immediately if they observe human rights abuses.

Labour

We uphold the freedom of association and the effective recognition of the right to collective bargaining.

We respect the right of all our employees and workers to freely and voluntarily establish and join a trade union of their choice for the promotion and defence of their occupational interests, without fear of intimidation or reprisal, in accordance with national law. We aim in improving the climate in labour-management relations, especially within the countries without an adequate institutional and legal framework for recognizing trade unions and for collective bargaining.

We uphold the elimination of discrimination in respect of employment and occupation.

Our operations are based on equality and our behaviour towards each other is professional and fair. Responsibility of treating everyone equally rests with the entire workplace community. We do not discriminate against anyone based on race, gender, sexual orientation, religion, ethnic origin, citizenship status, age, health, or any other condition that could lead to discrimination. We value each other's work and respect each other's individuality. Harassment and bullying are not tolerated at the workplace or in any company context.

We work to ensure health and safety of our employees, subcontractors and customers.

We are committed to offering a safe working environment for all people working within our value chain. We are continually improving our health and safety processes and procedures. We do not tolerate any form of substance abuse at St1.

We uphold product stewardship and the safety of our products through the value chain of our operations. We are committed and legally obligated to ensure the safety of our products. We comply with laws, regulations and standards related to product safety. We continuously monitor that our product quality through supply chain meets the requirements set for it. We are accountable for the products and services we sell and helping our customers to solve any problems arising from such products or services.



Environment

We care for the environment.

We support a precautionary approach to environmental challenges. We recognise and monitor the environmental impact of our operations. We work to prevent any adverse effects and actively seek practices with positive impacts. We comply with all relevant environmental legislation and regulations as well as applicable standards if there are no official regulations.

We undertake initiatives to promote greater environmental responsibility. We are committed to continuous development of environmental requirements and cooperation concerning environmental issues. We support every employee's responsibility for environmental protection. We communicate on environmental matters transparently. We encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

We work against corruption in all its forms, including extortion and bribery.

We do not offer, promise, solicitate, accept or give bribes to advance actions. We always act in the best interests of our company and do not let our personal or related party interests influence our decision-making. Gifts of moderate value and hospitality associated with our business operations are acceptable. The company's employees who receive or give corporate gifts, are required to appropriately assess the value, grounds and need for such gifts or representation. We hold to the basic principle of making decisions on commercial grounds.

General Business Principles

We comply with relevant laws and standards, and we expect the same measures from our partners.

We act in compliance with all relevant laws and regulations in the context of each operation and country of operation. Everyone willing to conduct business with us, regardless of the country they operate in, shall respect the same legal principles. These are considered as the minimum standards, and we strive to go above and beyond whenever possible. We therefore choose to follow voluntary principles as outlined in our company policies, which our partners are also expected to respect.

We conduct trades in a compliant manner.

We will not, on our own or through any third party acting on our behalf, do business in, conduct any activity with, or provide any goods or services to or for the benefit of any country, individuals, group, entity that is



sanctioned by the government of any country where we do business. We comply with all relevant and applicable export control laws and regulations, including but not limited to applicable trade, economic or financial sanctions which are imposed, administered or enforced by US, UN, EU, UK, any member state of the EU and/or EEA or any authority, official institution or agency acting on behalf of any of the above-mentioned.

We do not participate in political nor religious activity as a company.

We actively engage in societal discussions but do not offer financial support to political parties and entities associated with them or make any direct or indirect political or religious contributions.

We promote good corporate governance.

We avoid conflicts of interest between the company and any individual. Employees safeguard company assets and use them in the best possible way towards the attainment of company goals. We discourage employees from holding management positions in commercial corporations outside the company and shall prohibit any company employee from accepting such a position if that would create a conflict of interest with the employee's job duties in the company. We hold to the basic principle of employees complying with valid local legislation on competition restriction.

We strive for business continuity and protect information we process.

We recognize being part of critical infrastructure of Nordics and maintain our operations resiliency. Cybersecurity is essential for efficiency and security of our operations. We are committed to protect personal data of our customers, employees and partners.

We commit to operating openly and transparently.

We communicate our operations and discoveries transparently and openly. We choose to discuss the cases of noncompliance. We apply "open doors" principle, which means that we encourage our stakeholders to ask questions, make proposals as well as actively bring up non-compliances.

We react to non-compliances.

Our stakeholders shall react immediately if they observe any action contravening this Code of Conduct or current legislation. Immediate notifications of concerns enable taking corrective actions and remediating the impact of potential non-compliances as quickly as possible. All notifications of concerns should be made in good faith. Any concerns can be reported via St1 SpeakUp.



When to report? Do not hesitate to seek guidance. If you are not sure about an action or a decision, ask yourself:

- Is it legal?
- Am I comfortable with this?
- Does it do harm for our employees, brand or other stakeholders?
- Does it do harm to the environment and society?
- How would it look, if it would be reported to the media?

St1 SpeakUp service is a global helpline via which you can report any misconduct anonymously. You can either report an incident through a webpage, a QR code, or a phone number.

An organisation code is needed for reporting by phone: **108352**. As for the website, reporters can either scan the QR code below or use the organisation code.

Report an incident through a webpage: <https://st1nordic.speakup.report/St1>
Report by calling a country specific, toll free number:

FI: 0800 392 912

SE: 020 160 4703

NO: +47 24 14 06 01

UK: 080 0022 4118

Or by scanning a QR code:



For more information see St1 SpeakUp Policy.



Version control

Version	Approver	Approval date
1.0	St1 Management Team	2020
2.0	St1 Management Team	2023
3.0	St1 Board of Directors	16.12.2025