

WE CREATE DECISIVE POWER TO
STRENGTHEN COMPETITIVENESS AND
CONTRIBUTE TO A BETTER TOMORROW

SKILFULLY – RELIABLY – TOGETHER

Approved by the Board of Directors
on 14 December 2021



POHJOLAN VOIMA GROUP COMPETITION LAW POLICY

1. OVERVIEW

Pohjolan Voima's Competition Law Policy defines common principles for compliance with the competition law rules in all operations of the Pohjolan Voima Group.

In addition to the Competition Law Policy, Pohjolan Voima's competition law guidelines consist of a competition law guide, best practices and a guide for Competition Office audits, approved by Pohjolan Voima's Board of Directors.

The Competition Law Policy and other competition law guidelines shall be followed throughout the Pohjolan Voima Group. The competition law guidelines apply to all Pohjolan Voima employees and persons working in the Group management, i.e., the presidents and CEOs of the parent company and subsidiary companies, as well as the members and deputy members of boards of directors, committees, commissions and working groups, whenever they participate in Pohjolan Voima's operations or the monitoring thereof.

2. OPERATING PRINCIPLES

Pohjolan Voima's key objective is to ensure that the company's energy production is efficient and low cost. The company acknowledges the significance of competition legislation as a focal element in the efficient protection of economic activities, the basic principles of which are in line with the company's objectives.

Compliance with competition law and other laws and regulations governing the associated operations is an integral part of Pohjolan Voima's principles. To ensure compliance with the law, every person working for the Pohjolan Voima Group must follow Pohjolan Voima's competition law guidelines.

The competition law guidelines, and the efficient implementation thereof, ensure that the company's best practices and the competition legislation are known and understood and that they are followed at all levels of the Group. The objective is to ensure that in addition to forbidden practices, the Group's employees are aware of practices that pose a risk

with regard to compliance with competition law. The Group's legal department should be contacted in all situations that are open to interpretation or otherwise unclear.

The Group's General Counsel is responsible for centralised coordination of competition law matters and ensuring the implementation of competition law guidelines. As part of the monitoring of the compliance of our operations with competition law, we train our personnel and carry out internal competition law audits.

Pohjolan Voima's Board of Directors is kept informed about matters concerning competition law. Communication with the Competition Office is always coordinated in cooperation with Pohjolan

Voima's Board of Directors. The Board of Directors communicates any matters concerning competition law to the stakeholders.

3. POLICIES AND DECISION-MAKING

The policies steer the Group's operations and management. If necessary, the Group management or companies complement the policies with more detailed procedures derived from the policy principles.

The Competition Law Policy is approved by Pohjolan Voima's Board of Directors. The Group's General Counsel is responsible for the Competition Law Policy and updates to it.

Pohjolan Voima is a long-lived Finnish energy company. We are one of Finland's largest energy producers – our production accounts for approximately 20% of the nation's total electricity production. The electricity we produce is almost completely carbon neutral. We produce electricity and heat at cost price for the needs of our owners – Finnish industrial and energy companies – with reliable and adjustable hydropower, thermal power and nuclear power that ensures security of supply. We are a team of top professionals, and a proven great place to work. At Pohjolan Voima, we pride ourselves on doing meaningful work in line with our values, skilfully, reliably, together. We are committed to carbon neutrality and improving biodiversity. Our objective is to create decisive power to strengthen competitiveness and contribute to a better tomorrow. www.pohjolanvoima.fi/en