

Altia Group Code of Conduct

Altia operates in a demanding and regulated business environment, where responsible business conduct and integrity is an essential requirement for the reputation and success of Altia. Our business and products have an impact on the surrounding society and we are under public scrutiny. Altia must therefore be a good corporate citizen. This is not only good for Altia, it is the right thing to do!

For us, integrity means highest level of honest and transparent conduct. Compliance with all relevant laws and regulations always sets the minimum level in the way we operate. Responsible conduct encompasses how we conduct our daily business tasks and how we treat and respect each other, as management, as supervisors and as colleagues.

Our commitment to responsibility and integrity is reflected in this Code. The cornerstones of Altia's Code of Conduct are **Our People, Our Business and Our Integrity!**

The Board of Directors has approved this Code of Conduct and oversees the compliance with this Code by management, supervisors and employees throughout the Altia Group.

Pekka Tennilä, CEO

Our people – Ensuring safety, respect and leadership

We committed to building and strengthening a strong corporate culture with a motivating and supportive working environment based on safety, openness, equality and trust.

- Health and Safety is our priority
- We respect and promote Human Rights
- We respect diversity, equal opportunity and condemn harassment
- Leadership and Behaviour are at the heart of our culture
- We comply with labour legislation and respect collective bargaining agreements
- Our employees are key to our success

Health and Safety

We want to ensure all our employees safe and healthy working conditions. Health and safety is the key priority of management and all supervisors as well as the responsibility of each employee.

Human Rights

We respect and promote basic human rights and international labour standards in accordance with the United Nation's Universal Declaration of Human Rights and the most central conventions and recommendations of the International Labour Organization. We strongly condemn child labour and forced labour. We expect our suppliers to share these values and act accordingly. Through our corporate responsibility initiatives, we work together with our suppliers to ensure that human rights are honoured throughout our supply chain.

Equal Opportunity and Non-Harassment

Altia's superiors and employees are expected to respect each other's rights to fair treatment at the work place. Altia does not accept any form of harassment, discrimination or other behaviour that colleagues or business associates may regard as threatening, intimidating or humanly degrading. We respect diversity and promote equal treatment regardless of ethnic origin, nationality, religion or other conviction, marital status, disability, political views, world view, membership or affiliation to unions, sex, sexual orientation or age or any other condition that could give rise to discrimination. All superiors and other employees are expected to interact with one another based on mutual respect and honour everyone's right to privacy and dignity.

Leadership and Behaviour

At Altia, every supervisor, manager and employee is expected to act in accordance with our Altia Behaviours. Altia is committed to promoting the wellbeing of its personnel and treating people in an equal and fair manner. Altia values diversity and different cultures and continuously improves employee engagement. All superiors, managers and employees are encouraged to enhance respect and trust by exemplary personal behaviour, performance,

openness, and social competence. Superiors are expected to set clear, ambitious and realistic goals to the employees entrusted to them and lead by example.

Labour relations and practices

Altia encourages exchange of views and information between management and employees and is committed to ensure compliance with applicable labour and employment legislation, collective bargaining agreements as well as any laws relating to the privacy of the employees and workplace safety. Altia respects the freedom of association and the right to collective bargaining.

Resources and competence

Altia's business relies on employee competencies, knowledge and experience. Altia actively seeks to create a culture, where employment decisions are based on qualifications and merit without fear of retaliation, discrimination or harassment of any kind. Altia recruits an appropriate amount of qualified personnel, and nurtures continuous development of competences and qualifications ensuring high quality of work.

Our Business – Applying responsible business practices

- We act always in the best interest of Altia
- We comply with laws and regulations
- We protect the confidentiality of trade secrets
- We report and record accurately
- We protect our brands
- We market our products responsibly
- We minimize our impact on the environment
- We maintain mutually beneficial relationships with our business partners
- We interact openly with authorities and stakeholders
- We do not support political parties or candidates

We are committed to acting in the best interest of Altia. Our goal is to be a good corporate citizen. We comply with laws, cooperate openly with stakeholders, and behave responsibly in our business dealings and in the surrounding society, wherever we operate.

Acting in the Best Interest of Altia

All actions taken and decisions made by each director, officer and employee of the Altia Group must be commercially justifiable and in the best interest of Altia, support profitable and sustainable growth of Altia, and be intended to ensure the achievement of set short term and long term business goals and the strategy of the Altia Group.

Complying with Laws and promoting Good Corporate Governance

We are committed to comply with all laws and regulations wherever we operate. We understand that a breach of laws or regulations could not only cause irreparable harm to our reputation and jeopardize our ability to continue operations, but could also cause serious harm to stakeholders and consumers. Succeeding in this environment requires that all Altia's personnel are knowledgeable of and committed to complying with applicable laws and regulations. Altia operates according to established principles of good corporate governance, including the Finnish Corporate Governance Code 2015.

Safeguarding Confidentiality of Trade Secrets

Altia is committed to safeguarding the confidentiality of Altia's and its business partners' trade secrets and other business related information, which comes to our knowledge in the course of our operations. Trade secrets unlawfully disclosed or falling into the wrong hands could have severe adverse effects on Altia's competitive position and could cause economic and other losses as well as loss of trust between Altia and its partners and the general public.

Accuracy of Records and Reporting

We comply accurately and honestly with all applicable accounting, financial and non-financial reporting and recording rules and standards as this is essential for protecting Altia's trustworthiness, business continuity and business reputation. Accurate records and reports support our business decisions and help us meet our responsibilities towards stakeholders. Falsification or counterfeiting of financial or other documents are not tolerated. Recording and reporting are subject to annual audit as well as internal controls.

Protecting Altia's Brands and Trademarks

Altia is built on brands, which form the cornerstone of our success. The continued success of Altia also rests on our capability to protect and defend value, validity and goodwill of our existing brands and trademarks and build strong new brands. At all stages of our operations, from innovation to marketing, we spare no effort in cherishing our brands and protecting our trademarks.

Marketing Altia's Products

As a producer of alcoholic beverages, we recognize that we must market our products responsibly and in compliance with applicable marketing laws and regulations in our marketing and sales channels. We distinguish between the personal and professional use of social media and act in a correct and professional manner.

Altia and the Environment

We develop our products and operations with the aim of minimizing environmental impact. The environment is a cornerstone of our corporate responsibility work. We protect our ground water supplies.

Altia's Business Partners

Altia maintains and develops mutually beneficial relationships with its suppliers, customers and business partners. Our business relationships are based on honesty, integrity and trust.

Altia expects its business partner to share Altia's values and we require responsible behaviour from our suppliers and unconditional respect for the following principles and values; compliance with all applicable laws, prohibition of corruptive behaviour, respect for human rights, including prohibition of child labour and forced labour, and environmental compliance and sustainability actions.

Relations with Authorities and Governments – Political Activity

Altia participates actively and openly in the communities where we operate. We contribute to the community well-being e.g. through paying taxes, through direct and indirect employment, and through community involvement. We co-operate with governments and other public organizations, both directly and through bodies such as industry associations, in the development of proposed legislation and other regulations relating to our business interests. We do not support, directly or indirectly, political parties or organizations. We do not participate in financing or supporting individual candidates' election campaigns.

Our Integrity – Promoting ethical behavior

Integrity is an essential requirement for the reputation and success of Altia. For us, integrity means the highest level of honest and transparent business conduct. Compliance with all relevant laws and regulations always sets the minimum level in the way we operate. Our integrity and good reputation depends on each Altian.

- We have zero tolerance for corruption and bribery, in all its forms
- We believe in tough but fair competition
- We avoid conflicts of interest
- We, as a publicly listed company, comply with rules on inside information
- We communicate in our external and internal communication responsibly and timely
- We respect privacy
- We promote responsible consumption and marketing of alcoholic beverages

Anti-Corruption and –Bribery

Bribery or corruption will tarnish the good name and reputation of Altia. Corruption in business is always reproachable and it inevitably distorts healthy business. At Altia, we have zero-tolerance towards bribery and corruption in all of its forms. We operate fairly and do not offer improper benefits to others. We also expect our representatives, consultants, agents, subcontractors and other business partners, when performing services for us

Fair Competition

Altia believes in tough but fair competition. We must at all times comply with all laws intended to promote and protect fair and free competition. Competition laws regulate our dealings and interaction with suppliers, customers, distributors, competitors and other third

parties. Violations of competition law, such as participation in cartels, abuse of a dominant position in the market place, or the exchange of price or other commercial information between competitors, are always strictly prohibited, regardless of the magnitude or form.

Conflicts of Interest

It is the duty of all Altia's employees, officer and directors to make business decisions always and solely in the best interest of the company and all of its shareholders. Any unduly influenced decision making endangers Altia's integrity, interest, reputation and profitability. Conflicts of interest arise when Altia's personnel engage in activities or advance personal interests at the expense of Altia's interests.

Unlawful use of inside information

As a publicly listed company, we comply with the Finnish Securities Market Act, the EU Market Abuse Regulation as well as other applicable insider rules and guidelines prohibiting employees, management and members of the Board of Directors from engaging directly or indirectly in insider trading, or unlawfully disclosing inside information.

Respecting Privacy

Altia respects the privacy of its employees and other persons we engage with, and pays high attention to confidentiality and handling of personal information. Any personal data will be collected, used and processed only for legitimate business purposes and in compliance with data privacy laws. The access to personal information is limited only to persons who have a clear business need for the information. This means for instance, that our employees' personal data is only collected, used and processed to fulfil employment law related obligations or as separately agreed and consented to by our employees. We always need to ensure that personal data is handled responsibly and with due care to prevent any undue disclosure.

Responsible Consumption and Marketing

At Altia, we believe in a sustainable and responsible drinking culture, which aims to minimize alcohol related harms and at the same time support the positive aspects of enjoying drinks with moderation. We have adopted our statement on advocating responsible consumption and market our products according to laws and with moderation. We take seriously the harm caused by alcohol misuse and are strongly against underage alcohol use. In all work-related situations, all employees must ensure that their judgement or performance is not impaired by alcohol consumption.

Communication

The general principles in our internal and external communication shall be timeliness, consistency, equality, transparency and responsibility, taking into account applicable laws and regulations as well as the rules of Nasdaq Helsinki Ltd and our own guidelines.

Raise Your Concerns Without Fear of Retaliation

Altia's employees, business partners and stakeholders are encouraged to report suspected violations of law or ethical business conduct at Altia or this Code of Conduct. We welcome

openness and the voicing of concerns as a contribution towards high standards of conduct, governance and accountability at Altia. All compliance concerns raised with Altia are investigated in accordance with an established process to ensure accuracy, anonymity and fairness. We do not tolerate retaliation against any person making good-faith complaints of improper behaviour. ***For further guidance, please refer to Altia's Whistle-blower channel at www.altiagroup.com***