

**GENELEC  
CODE OF CONDUCT**

At Genelec, we believe acting ethically and responsibly is not only the right thing to do, but also the right thing for our business. The Genelec Code of Conduct (“Code”) is the foundation for doing business the right way.

Our Code reflects Genelec’s values - Belief, Enthusiasm, Honesty, Respect and Justice. The Code also reflects the principles set out in the OECD Guidelines for Multinational Enterprises.

Our Code provides us with the guidance and principles to adhere to the highest standards of integrity, legal compliance and ethical conduct. Our Code Principles reflect our commitments towards our key stakeholders:

- 1) our working community
- 2) our interest groups
- 3) society

These Principles are set out in the following chapters.

Each of us at Genelec must act in accordance with our company values and the Code Principles and comply with company policies, laws and regulations. Our values and Code Principles are an expression of who we are and how we want to be perceived by our stakeholders. Laid down in this Code and in company policies and procedures, they are expected to be put into practice by all employees on a daily basis.

This Code applies to every employee and manager, and to our Board of Directors; it governs every decision we make as part of our daily work.

## OUR COMMITMENTS TO THE WORKING COMMUNITY

*Equality and respect are the foundations for our working community. In our everyday work we seek to focus on advancing the best of the company. We expect each other to remain truthful but refrain from talking about things that are confidential.*

- *Each member of the Genelec family is expected to conform with the company values.*
- *Genelec promotes transparent, open and honest co-operation with good manners within the working community.*
- *Genelec treats everyone with dignity and respect. We don’t tolerate any discrimination based on employee’s education, personal skills, position, personality, lifestyle, work experience, ethnicity, religion, gender, sexual orientation, age, national origin, ability and other characteristics. This applies to all employee including temporary, migrant, student, contract, direct employees, and any other type of worker or a job candidate.*
- *Genelec is committed to ensuring a healthy and safe working environment for all of our employees.*

- *Genelec respects diversity and is dedicated to providing an inclusive and harassment-free working environment*
- *Each employee is expected to maintain sufficient knowledge of the local laws related to his/her work and participate in relevant trainings provided by Genelec. Everyone is expected to comply with relevant laws and internal guidelines and, when necessary, to inform management of the potential risks. This includes possible risks of being involved indirectly or directly in corruption or bribery.*
- *Genelec employees shall show responsibility in considering the environment in their daily work and try to minimize their environmental foot print in everyday life.*
- *Fairness in communication is expected by both sides. Respect to employee privacy is implemented systematically. This can be guided by General Data Protection Regulation (GDPR) principles or related local legislation in each country.*

## **OUR COMMITMENTS TO OUR INTEREST GROUPS**

*We have respect, integrity and honesty in all we do, towards customers, trade partners, and everyone we do business with. Genelec is committed to upholding human rights.*

- *Genelec supports the basic rights of the International Labor Organization (ILO) and encourages all Genelec suppliers to meet them if not prohibited by local law. This includes Genelec not accepting child labor ('child' being defined as a person under the age of 15) and insisting that sufficient work safety is in place at all times - including systematic reporting of risks related to health, safe machinery, working ergonomics and chemical safety. Restrooms, lunch areas and health services should be provided as part of the basic work infrastructure. If such defects should occur, it is basis to terminate the contract with the supplier.*
- *Genelec wants to promote common, long term benefits with its interest groups by maintaining the highest ethical standards, meaning that Genelec has zero tolerance all forms of bribery, corruption and cheating. No improper advantage is to be promised, offered, authorized, given or accepted.*
- *Genelec respects the confidential information of others, including their immaterial rights, personal data and know-how.*
- *Genelec expects all of its co-operating partners to have an environmental management system to minimize pollution and promote sustainable development. One aspect of this is to be prepared in*

*advance for possible risks and emergency situations like fire, storms, flood etc. with proper planning and drills.*

- *Genelec is committed to the Responsible Business Alliance (RBA) Code and encourages all of its business partners to promote a sustainable future and good living standards in their local areas.*
- *Genelec competes fairly and respects all competition laws.*
- *Genelec conducts its business according to applicable trade compliance laws and regulations.*

## **OUR COMMITMENTS TO SOCIETY**

*Genelec is a good corporate citizen and respects the laws, rules and customs in the countries and local communities where it operates. The highest standards of integrity are upheld in all interactions.*

- *Genelec respects the environment and strives to lower the environmental footprint in all of its operations.*
- *Genelec is committed to meet the applicable laws and regulations in its operations and acts as a good citizen.*
- *Genelec aims to be an active member of the local communities in which it operates.*
- *Neither Genelec nor its personnel (when representing the company) will comment on any political or religious issues.*
- *The projects and initiatives that Genelec financially supports should be aligned with its core brand values and comply with Genelec's corporate responsibility.*