

## Varova Code of Conduct

Varova Code of Conduct outlines and describes the ethical principles that guide the operations, practices and behaviour of all Varova employees without exception. The Code of Conduct shall not substitute individual consideration nor provide answers for all situations where we need to consider our actions from an ethical point of view. However, the Code of Conduct helps us to recognize such situations more easily and to react to them in the right manner.

We wish to understand our customers' strategies and thus provide them with added value. We support the versatility, education and continuous development of our employees. It is our intention to offer our employees a secure and desirable place to work.

## Laws and regulations

Obedying laws and regulations is the basis for all of our business operations. Integrity and ethical principles conduct our operations and contribute to openness and transparency. We understand, and take into consideration in our international operations, that laws and regulations may be different in other parts of the world than in Finland.

Our responsibilities and liabilities are determined, separately for each transport mode, by Finnish legislation and international conventions (such as the CMR). As a member of the Finnish Freight Forwarding and Logistics Association we conduct our transactions according to the General Conditions of the Nordic Association of Freight Forwarders (NSAB 2015) and observe the standards and guidelines by the international associations regulating the logistics industry (IATA and FIATA).

We are well acquainted with both domestic and international legislation pertaining to our industry and act accordingly. We realize that breaking the law and regulations may result in severe consequences both to our company and to our customers. In unclear circumstances we turn to our superiors, experts and top management.

## Rules for fair play

### Business and employees

We obey the Finnish legislation for equality and diversity according to our own Equality and Diversity commitment. Varova promotes equality between genders and develops work conditions that support equality. We do not accept any discrimination based on nationality, age, conviction, opinion, health, injury or other personal reasons. We have zero tolerance for any workplace harassment based on gender, sexuality, or race, as well as for sexual harassment.



## Subcontractors and agents

When choosing subcontractors we make sure that they fulfil all the requirements of the Contractor's Obligations Act. We do not accept any form of grey market activities.

Our global partners are respected transport and logistics companies who obey local laws and regulations. Moreover, many of our partners have their own Code of Conduct based on local conditions, and obey local legislation, for example by prohibiting corruption and child labour.

## Anti-corruption activities and money laundering

In no circumstances will Varova engage in corruption. We do not accept or make cash payments.

Client events, business lunches and similar activities that promote cooperation with our customers and other interest groups are acceptable by Varova, provided that they are reasonable and are not expected to result in any reciprocal services or benefits. The same applies to the accepting and giving of business gifts. If needed, the company management can assist in defining the limits of reasonability.

If it is suspected that a customer or partner is on the sanctions list, it will be checked.

## Purchasing

We are committed to observe company guidelines for all purchases. For example, when the value of a purchase surpasses a given limit, consent must be given by a member of the Executive Group. We do not expect reciprocity in our purchases and do not accept benefits thereof.

## Safety

### Information security

Our information security is based on legislation and guidelines. In addition, as an Authorized Economic Operator by the Finnish Customs we continuously enforce security control and practices. Access to documentation containing any confidential information about our customers or the supply chain is limited. Each employee has completed training about information safety within the Varova Academy and has committed to observing the detailed instructions and practices to protect all confidential information. All information acquired through our business operations is treated with confidentiality and will not be disclosed to the public.

Varova is present in LinkedIn and Facebook. We remember that we also as individuals represent Varova in the social media.

### Occupational safety



Occupational safety concerns all employees of Varova. We make observations about our working environment and notify our superiors or the members of the work safety division about any deviations. By doing this we intend to minimize and prevent any threats to our safety, health and well-being. We report all near misses and occupational accidents.

Furthermore, we remember to take care of our general well-being

## Environment

We help to save the environment by searching for less environmentally harmful solutions, by reducing emissions, by optimizing payloads and by increasing environmental awareness among our personnel and partners. Our preferred partners are those who are able to show actions for improving their transport performance, and who employ new technology to reduce emissions.

Company cars with reduced environmental impacts are preferred.

We seek environmentally friendly solutions for our offices. We avoid unnecessary printing and prefer electronic alternatives. We follow the consumption of paper and electricity, and turn off the devices when leaving the office. We do not use disposable tableware, and recycle all office waste.

## What to do if you suspect a Code of Conduct violation?

All employees can freely notify their superiors, management or HR about any suspected violations of the Varova Code of Conduct. Such violations can for example be dubious activities within purchasing and sales, conflicts of interest, questions pertaining to human rights, or harassment and illegal activities.

