



**Quality Document:
Code of Conduct**

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1 CEO Message

At WE Tech, our ambition is clear: we are shaping the future of energy-efficient and zero-emission shipping. Technology alone does not define us — how we act does.

Our Code of Conduct is not just a set of rules. It defines how we win business, how we work together, and how we build trust with our customers, partners, and each other.

We operate in a global, demanding environment where decisions are often complex and time critical. In these situations, our values guide us:

- WE Respect – we act with integrity and treat people fairly
- WE Inspire – we lead by example and build trust
- WE Shape – we take responsibility and drive change
- WE Solve – we act professionally and make sound decisions
- WE Deliver – we keep our promises, every time

This Code translates these values into practical expectations for all of us — across every role, function, and location.

We do not compromise on integrity. No business opportunity is more important than doing the right thing. If something feels wrong, it probably is — and we expect you to speak up.

Leaders at WE Tech carry a special responsibility: to set the tone, create an open culture, and ensure that this Code lives in everyday decisions — not just in documents.

By following this Code, we strengthen our competitiveness, protect our reputation, and build a company we can all be proud of.

Henri Kinnunen
CEO
WE Tech Solutions Oy

2 Introduction and scope

2.1 Purpose, scope and responsibilities

This Code of Conduct defines how WE Tech operates and how we expect everyone working for or with us to act. It applies to all employees, management, directors, and temporary personnel, as well as, where relevant, to suppliers, subcontractors, agents, and other business partners. This Code sets the minimum standard for lawful, ethical, and responsible conduct. Where laws, regulations, or customer requirements set higher standards, those always apply.

Everyone covered by this Code is expected to:

- understand the requirements relevant to their role
- act with integrity and good judgment
- seek guidance when uncertain
- follow applicable policies, procedures, and training

Managers are expected to:

- lead by example
- ensure understanding and implementation within their teams
- support employees in making the right decisions

Suppliers and partners are expected to follow equivalent standards.

2.2 Speaking up, reporting concerns and investigations

WE Tech expects concerns to be raised early so that issues can be addressed before they escalate. Concerns can be reported through line management, HR, procurement, or designated reporting channels. Reports are handled confidentially where possible, and may be made anonymously where permitted. No one who raises a concern in good faith will face retaliation. Speaking up is a responsibility. Choosing not to act on known misconduct is not acceptable.

3 Our values and way of working

At WE Tech, our values are expressed through the word “WE”. This emphasises shared responsibility, teamwork and togetherness, and it reflects how we work with colleagues, customers, suppliers, partners and other stakeholders. Our values support our ambition of leading marine electrification and guide the way we make decisions, collaborate and deliver solutions.

3.1 WE respect

We value our world and our environment. We create sustainable solutions that protect the planet and future generations. We respect our colleagues, our customers and our partners in how we treat each other, listen actively and take responsibility for our work. We build lasting relationships through a supportive and empowering company culture.

3.2 WE inspire

We take pride in creating innovative, energy-efficient marine solutions that deliver real value and set an ambitious example for the industry. We are driven to make a positive impact on the environment and encourage others to join our mission. We foster a fun, creative and human-centered culture, making work meaningful and enjoyable.

3.3 WE shape

We shape the future of shipping by taking bold decisions and pioneering solutions that make a difference. We challenge the status quo and act decisively when progress matters. We listen closely to our customers, turning their insight into practical solutions. We are an energetic and curious team that takes initiative and moves the industry forward.

3.4 WE solve

We combine deep technical expertise, optimism and confidence to solve complex problems. We continuously learn and improve to sharpen our problem-solving, stay flexible and remain open to new opportunities. We focus on practical, simple and high-impact solutions for our customers and the world.

3.5 WE deliver

We have built a solid reputation by delivering robust, purpose-driven solutions. We combine a people-centered culture and cutting-edge maritime technology to execute with precision. We have moved from being a forerunner to becoming a reliable partner for sustainable growth. We keep our promises and stand behind what we deliver.

4 People, human rights, health and environment

4.1 Respect for human rights and due diligence

WE Tech respects internationally recognised human rights and expects the same standard in its business relationships. WE Tech seeks, in a manner proportionate to the size of the business and the risks involved, to identify, prevent and mitigate adverse impacts linked to its own activities and to business relationships connected to its operations, products or services. Where adverse impacts are identified, WE Tech expects timely corrective action and appropriate grievance and remediation processes.

4.2 Employment conditions, forced labour and child labour

Forced labour, modern slavery, human trafficking, debt bondage, involuntary prison labour and comparable practices are prohibited. Workers must not be required to surrender identity documents, place deposits or pay recruitment fees that restrict their freedom or place them in debt. Child labour is prohibited, and young workers may not be employed in hazardous work or in a manner that interferes with compulsory schooling. Workers must have clear terms of employment, lawful wages and benefits, lawful working hours and rest periods, and pay must be made regularly and in full.

4.3 Freedom of association, equal opportunity and respectful treatment

WE Tech respects employees' rights to freedom of association, collective bargaining and lawful worker representation, or alternative lawful forms of representation where such rights are restricted by local law. Employment-related decisions must be based on legitimate business criteria such as competence, qualifications, experience and performance. Discrimination, harassment, bullying, threats, abuse, humiliation and violence are not accepted, and retaliation against workers for raising concerns, participating in lawful worker representation or cooperating in an investigation is prohibited.

4.4 Health, safety and security

WE Tech expects a safe and healthy workplace and compliance with applicable occupational health and safety laws, rules and site requirements. Hazards should be identified, risks assessed and appropriate controls, training and personal protective equipment provided where needed. Incidents, accidents and near misses should be reported, investigated and used as a basis for learning and improvement, and emergency preparedness arrangements should be maintained to protect employees, contractors, visitors and others affected by WE Tech's activities or products.

4.5 Environment, climate and resource efficiency

WE Tech is committed to supporting the transition to energy-efficient and zero-emission shipping. This ambition is at the core of our strategy and guides our technology development, product portfolio, and customer solutions. We actively contribute to reducing greenhouse gas emissions through our solutions by improving energy efficiency, optimizing power usage, and enabling more sustainable vessel operations. We minimize environmental impact across our own operations and value chain by using resources responsibly, reducing waste, and continuously improving environmental performance.

Compliance with environmental laws, regulations, permits, and customer requirements is mandatory. We take responsibility across the full lifecycle of our products and solutions. This includes designing for efficiency and reliability, supporting optimal operation, and continuously improving environmental performance throughout the lifecycle. We support our customers in achieving their environmental and operational targets, including the transition toward zero-emission shipping. Our role is not only to deliver compliant solutions, but to actively contribute to improved efficiency, reduced emissions, and long-term sustainability. We expect our partners and suppliers to follow equivalent environmental standards, and regulations, and continuously seek opportunities to reduce environmental impact across our value chain.

5 Business integrity, product responsibility and protection of information

5.1 Anti-bribery, corruption and conflicts of interest

Bribes, kickbacks, facilitation payments, undisclosed commissions and any other improper advantages are prohibited in both the public and private sector. Gifts, hospitality, travel and entertainment must be lawful, modest, infrequent, transparent and never intended to obtain an improper advantage or improperly influence a business decision. Actual, potential or perceived conflicts of interest must be disclosed promptly and managed transparently. Charitable donations, sponsorships and political contributions must never be used to obtain business or other improper advantage and must follow applicable approval requirements.

5.2 Fair competition, public sector dealings and third parties

WE Tech expects compliance with competition and antitrust laws and does not accept price-fixing, bid-rigging, market sharing or improper exchange of competitively sensitive information. Dealings with public authorities, public procurement processes and public officials must be honest, accurate and handled in accordance with the stricter standards that often apply in that context. Consultants, agents, intermediaries, distributors and other third parties may be used only for legitimate business purposes, after appropriate due diligence and on reasonable and documented compensation.

5.3 Money laundering, sanctions and export control

WE Tech expects compliance with applicable anti-money-laundering, counter-terrorist-financing, sanctions, embargo, customs and export control rules. Transactions, projects, shipments, payments or counterparties that raise concerns about sanctions, end use, end customer, jurisdiction or unusual financial flows must be escalated before proceeding, and no arrangement may be used to evade legal restrictions.

5.4 Accurate books, records and communications

Books, records and supporting documentation must be complete, accurate and timely, and off-book accounts or misleading entries are prohibited. Marketing statements, tenders, certifications, customs declarations, quality records, labour records, environmental records and customer communications must be truthful, clear and not misleading. No one may falsify testing data, compliance documents or financial information.

5.5 Customer Trust and Project Integrity

At WE Tech, customer trust is the foundation of our business. We build long-term relationships by delivering reliable solutions, acting transparently, and taking full responsibility for our commitments.

We deliver what we promise — technically, commercially, and operationally. Commitments made to customers must be realistic, clearly defined, and consistently fulfilled throughout the entire project lifecycle. We act with honesty and transparency in all customer interactions. This includes accurate communication of product capabilities, performance, timelines, costs, and risks. We do not misrepresent information or make commitments that cannot be delivered. We take full accountability for project execution. This includes clear ownership of deliverables and responsibilities, proactive communication on progress, risks, and deviations and timely escalation of issues that may impact delivery or performance

If challenges arise, we address them openly and professionally. Problems are not hidden or delayed — they are solved. We work collaboratively with customers and partners to find solutions and minimize impact. We are committed to high-quality delivery and lifecycle performance. Our responsibility does not end at delivery — we support our customers throughout the lifecycle of our solutions, ensuring reliability, efficiency, and continuous improvement. We ensure that all documentation, reporting, and performance data shared with customers is accurate, complete, and reliable. Any deviations, non-conformities, or safety-related issues must be reported without delay.

We operate with integrity in all commercial matters. Pricing, contracts, and variations must be handled transparently and in accordance with agreed terms and applicable laws. Every WE Tech employee involved in customer work contributes to trust. Our professionalism, responsiveness, and accountability define how customers experience WE Tech. We support our customers in achieving their environmental and operational targets, including the transition toward zero-emission shipping. Our role is not only to deliver compliant solutions, but to actively contribute to improved efficiency, reduced emissions, and long-term sustainability of our customers' operations.

Building trust is not optional — it is how we win and sustain our business.

5.6 Product, service and responsible sourcing integrity

WE Tech expects products and services to meet applicable safety, quality, conformity, documentation and traceability requirements. Effective controls should be maintained over design, production, sourcing, delivery and change management so that failures are prevented and deviations are managed in a disciplined way.

Product safety issues, regulatory non-compliance, quality failures, counterfeit-part concerns and other integrity issues that may affect WE Tech, its customers or end users must be reported without delay, and relevant parties are expected to cooperate in containment, investigation and

corrective action. Restricted substances and hazardous materials must be managed in compliance with law and customer requirements, and risk-based responsible sourcing due diligence should be applied where relevant to minerals or other high-risk raw materials.

5.7 Information, data, intellectual property and assets

Confidential information, trade secrets, know-how and intellectual property belonging to WE Tech, customers, suppliers and other third parties must be protected. Information systems should be used responsibly, access should be restricted on a need-to-know basis and accounts, credentials, devices and data should be protected against unauthorised access, loss, alteration or destruction.

Personal data must be processed lawfully, fairly and only for legitimate and defined purposes. Sensitive data requires special care and appropriate safeguards. Where personal data is processed on behalf of WE Tech or a customer, appropriate written arrangements, controls over sub-processors and prompt incident reporting are expected. Company assets, funds and resources may be used only for legitimate business purposes and must be protected against loss, misuse, fraud, theft and misappropriation.

6 Suppliers, implementation and review

6.1 Application to suppliers and other business partners

This Code applies to suppliers and other business partners where relevant to the goods or services they provide to WE Tech, to work performed for or on behalf of WE Tech, or to situations where WE Tech shares this Code externally as its baseline conduct standard. In practice, this means suppliers are expected to comply with the relevant parts of this Code, even when the relationship is governed by purchase orders, framework agreements or other contract documents. WE Tech may also require a written acknowledgement of this Code or of equivalent standards.

Suppliers and other business partners are expected to maintain management systems, records and controls proportionate to the activity and its risks. They are expected to communicate the relevant requirements of this Code to their personnel and to any sub-suppliers or subcontractors involved in WE Tech-related work, and to take action if non-compliance is identified. Evidence of compliance, such as policies, licences, permits, training records, risk assessments, incident records and corrective actions, should be maintained where relevant.

WE Tech may verify compliance in a manner appropriate to the business relationship, the risk level and applicable confidentiality obligations, including through self-assessments, document reviews, meetings, audits or site visits. Suppliers and other business partners are expected to notify WE Tech without undue delay of serious breaches, product safety concerns, sanctions issues, major cyber or data incidents, government investigations or other matters that could materially affect WE Tech. Serious misconduct, failure to cooperate or failure to implement agreed corrective actions may result in suspension, disengagement or termination of the business relationship.

6.2 Governance, implementation and review

This Code is approved by the Board of Directors, which has overall responsibility for ensuring that WE Tech operates in accordance with its principles. The CEO is responsible for leading the implementation of this Code across the organization and ensuring alignment with company strategy, values, and business objectives.

The management team is responsible for integrating the Code into daily operations, decision-making, and business processes. Managers are responsible for acting as role models, ensuring that employees understand and follow the Code, creating an open culture where concerns can be raised and addressing and escalating issues appropriately. Compliance with this Code is part of leadership performance expectations.

All employees are responsible for complying with this Code in their daily work and for acting with integrity in all situations. This Code is supported by more detailed policies and procedures covering areas such as anti-bribery, sanctions and export control, data protection, information security, procurement, health and safety, human resources, environment, and quality

management. Relevant requirements must be embedded in onboarding, training, contracting, and supplier management processes.

This Code is reviewed regularly and updated when changes in laws, customer requirements, business operations, or risk environment make it necessary.

6.3 Reference framework

This Code of Conduct follows internationally recognised frameworks and principles for responsible business conduct. WE Tech conducts its business in accordance with the principles reflected in the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the ILO fundamental labour standards, the OECD expectations on responsible business conduct, recognised anti-bribery good practice, applicable data protection requirements, whistleblowing and non-retaliation requirements where relevant, and responsible sourcing guidance relating to high-risk raw materials. These frameworks provide the foundation for this Code and support the development and application of related WE Tech policies, procedures, contracts and supplier requirements. Where applicable law sets higher or more specific requirements, WE Tech will comply with such law.