



The ethical guidelines of Saxo Group

The ethical guidelines defined in this guide are followed in all subsidiaries of Saxo Oy.

Ethical principles

Openness

The operations and cooperation of staff and various stakeholders, such as customers, owners and partners, is open and transparent. We always comply with local laws and regulations in our operations.

Moderation

All operations follow the principle of moderation, which extends to hospitality, possible compensation and other forms of cooperation.

Documentation

All work between different organisations is always the subject of a written agreement, at least an email confirmation, stating the essentials. Bribery and corruption are prevented in all operations.

Equality

Our own staff and the representatives of the stakeholders are treated equally without discrimination.

General instructions for events and training

- Saxo Group companies may support the participation of stakeholder representatives in training sessions and events in accordance with these ethical guidelines.
- Saxo Group companies may send open and unnamed invitations to training sessions and events to stakeholders who nominate their representatives for training and events.
- Saxo Group companies can invite stakeholder professionals directly to methodological training.
- Saxo Group companies do not directly invite individual stakeholder representatives to third-party training sessions or events
- Saxo Group companies do not directly invite stakeholder representatives and do not directly support their participation in third-party



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training sessions or events, instead the invitations and support will be given to the organisations they represent.

Saxo Group companies may organise events or training opportunities and support similar operations as part of third-party training when it is related to the expertise or work of the stakeholder representatives involved in the event or when it is sufficiently relevant to justify participation. In the case of third-party training, the event organiser is responsible for the entire programme.

Saxo Group companies do not provide their customers or potential customers with training sessions or events which mainly include entertainment, sports or leisure activities.

Where entertainment, sports or leisure activities are organised, it shall not control or interfere with the content of the professional programme, nor shall it overlap with this. An entertainment, sports or leisure programme must not be an attraction for training sessions or events organised by a third party either. Saxo Group companies do not provide alcohol, for example, at seminars or trade show stands, except in some cases at foreign trade fairs, where this is standard practice. Even then, serving should be limited and contain only low-alcohol beverages.

Saxo Group companies also cannot support entertainment, sports or leisure activities as part of third-party training. If a leisure programme is organised in connection with training events organised by a third party, they must be separated from the professional programme of the event and the Saxo Group company will not reimburse or pay the costs incurred by the participants for these activities.

The location of the training and event must be appropriate and centrally located with good transport links. In the case of an event organised by the Saxo Group company itself, it must be located close to the customer's office or one of the Saxo Group offices, or close to a trade fair area, for example, if the event is held in connection with a trade fair or exhibition.

Saxo Group companies may reimburse reasonable, pre-agreed accommodation and meals to stakeholder representatives for third-party training sessions and events. This hospitality should be related to the purpose of the training or event and can only last for the duration of the training or event.

Saxo Group companies can pay or reimburse the accommodation costs of representatives of stakeholder organisations in standard-level hotels.



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Saxo Group companies may pay or reimburse reasonable and actual travel expenses of stakeholder representatives. If travel expenses are reimbursed or paid, the duration of the trip can only cover the official event or training session.

For air travel, the compensation only applies to economy-class tickets. Exceptions are intercontinental flights, including connecting flights, in which case business class tickets may be considered.

In sales, promotional or other business meetings, Saxo Group companies may reimburse travel or accommodation expenses for representatives of customer companies when the product or product package presented cannot be transferred, and also in connection with launching a new product when only portable devices or applications are presented at product, method training and training events.

Saxo Group companies only support the participation of representatives sent by stakeholders in training sessions or similar events in accordance with these ethical guidelines and do not reimburse any costs or show any hospitality for the personal visits of any person participating in the event (including family members).

Cooperation between Saxo Group companies and stakeholders regarding training sessions or events organised by the company itself

Through stakeholder organisations, Saxo Group companies can invite industry professionals to company events, such as product demonstrations, method training, other training, sales, promotion and other business meetings.

The training or event organised by the company must also comply with the principles and provisions of these ethical guidelines.

Saxo Group companies can provide product and method training and training to their stakeholders to ensure that the solutions and related services provided by the Group are used safely and efficiently. Trainers must be qualified.

Grants and donations

Saxo Group companies do not provide actual grants for research, etc. Instead, they can participate in research projects as company members. These or similar research can be supported if they have a clear connection to the company's own operations.



Saxo Group companies may make donations for charitable purposes. Donations always go to organisations, never to individuals.

Compensation for advisory, expert or other similar duties

Saxo Group companies can pay a professional a reasonable fee for acting as an expert or advisor or in other similar positions. The compensation follows the principle of moderation of these ethical guidelines, based in general on the price paid for similar tasks.

In addition, companies may reimburse professionals who act as advisers or experts if the assignment by the company has incurred costs. Reimbursement may include, for example, travel, meals and accommodation incurred for travel with or on behalf of member companies. These ethical guidelines and the principle of moderation are also observed with regard to reimbursement of expenses.

A written agreement shall clearly agree which costs may be reimbursed to the adviser or expert and the basis for their reimbursement. All reimbursements paid will be subject to the tax principles of the country in question.

The reimbursement paid to a professional shall not in any way depend on the value of the solutions and/or services that the person may purchase, rent, recommend, stipulate, use, supply or acquire in the exercise of his or her profession or that may be purchased, hired, recommended, used, supplied or bought by the organisation in which the professional in question works.

Acknowledgements, business gifts or training products

Saxo Group companies may award low-value training products, acknowledgements or lottery prizes in accordance with the laws, regulations and professional guidelines of that country.

Saxo Group companies and their representatives may accept training products, business gifts, acknowledgements or lottery prizes only in accordance with the following principles:

- they are of limited value, less than €100
- they may or may not be branded
- they shall not be provided in cash or in a cash equivalent form at the request of the recipient



The only exception is stakeholder organisations' training needs. In this case, Saxo Group companies can sometimes make more valuable product donations to stakeholder organisations if these products are intended for training purposes. These products are not intended for personal use.

The provision of training products and/or gifts shall not reward, entice or encourage the customer's agent or organisation to purchase, rent, recommend, stipulate, use, offer or acquire the company's products.

However, demo products may be provided for evaluation as needed.

Harassment, inappropriate behaviour and equality

According to the Occupational Safety and Health Act, an employee must avoid harassment or other inappropriate treatment of other employees at the workplace that endangers their safety or health. This can mean derogatory treatment of the other, a clear denigration with words or gestures, exclusion from the rest of the work community, sexual harassment, etc. When an employee observes this type of behaviour, it is their duty to notify their supervisor about the matter. Then it is the supervisor's duty to rectify the situation, primarily by discussing the matter with the parties involved. If necessary, the company's occupational health and safety personnel and an occupational health care representative will be invited.

The same applies to interactions with stakeholder representatives.

The Group does not accept any discrimination based on gender, age, race or sexual orientation. Whenever possible, the selection of new employees shall take into account the equal representation of the sexes in the performance of that task.