

Competition law compliance policy

Evac Group takes our legal obligations very seriously. We comply with Evac Code of Conduct and do not tolerate any anti-competitive behaviour, behaviour which could lead to anti-competitive activity or any legal or ethical breach of competition law. In competition law compliance matters, a good practice is to operate with extra care and diligence. Important is not only what we do but how it looks like.

The primary objective of competition law is to enhance consumer welfare by promoting competition and controlling practices that could restrict it. More competitive markets lead to lower prices for consumers, more entry and new investment, enhanced product variety and quality, and more innovation. Overall, greater competition is expected to deliver higher levels of welfare and economic growth. The purpose of this Competition Law Compliance Policy is to promote those values through our company policy. Even though the specifics of competition laws vary in different jurisdictions, the underlying targets and principles are similar.

Full adherence to this policy is of utmost importance since failure to do so can lead to fines or criminal charges against you and / or the company. Should you have any questions or require clarification regarding our Competition Law Compliance policy, please speak to Group General Counsel. Management may arrange internal audits to test the level of understanding and ensure that all aspects of the policy are being complied with.

Any changes to this document shall be approved by the CEO of Evac Group Oy, as authorized by the Board of Directors of Evac Holding Oy.

1. Introduction

Evac Group requires compliance with all applicable laws, including competition law. This policy extends to all business dealings and transactions in all countries that we operate in.

All staff, including directors, employees, temporary personnel, contract personnel, consultants, intermediaries, agents and third parties acting on behalf of Evac Group (or its subsidiaries) are required to comply with this policy.

Consequences for infringements of this policy can include:

- Significant fines
- Criminal prosecution resulting in fines or imprisonment
- Legal actions for compensation

- Contracts being declared void or unenforceable
- The company being prohibited from participation in public tenders
- Expensive and lengthy investigations
- Disqualification of directors
- Dismissal of employees
- Reputational damage

It is the responsibility of each employee to ensure they are compliant and understand this policy. Each employee shall undergo training on competition law compliance on a yearly basis. It is everyone's responsibility to ensure they are trained and understand the obligations placed upon them.

Any Evac employee who suspects a violation of this policy must speak up and raise the issue to their immediate manager, Group General Counsel or to any member of the Group Leadership Team (GLT).

2. Your obligations

It is your responsibility to:

- Conduct all business dealings on behalf of Evac in accordance with this policy and all applicable laws
- Comply with competition laws at all times
- Report any activity, transaction or dealing which you suspect may infringe upon competition law to your immediate manager
- Report all contact with competitors where there was any discussion of contracts, competitors, suppliers, sub-contractors or other relevant external bodies to your immediate manager
- Take full minutes, or ensure a full minute is taken, of any trade association meetings that you attend and never discuss any competitively sensitive issues

3. Competitors (horizontal restrictions)

You must (examples, not exhaustive):

- Remember all arrangements, including informal understandings will be illegal if they infringe on competition law, and may give rise to heavy fines on the participating business and risk criminal prosecutions

- Avoid all discussion of competition or competitive subjects with personnel from a competitor and make an obvious and clear action of breaking off such discussions should they arise
- Leave any meeting where anti-competitive discussions are taking place, and ensure that your actions are recorded
- Whenever you are dealing or discussing with a competitor, alarm bells should be ringing and you should ensure compliance from Group legal

You must not (examples, not exhaustive):

- Engage or discuss: any market sharing (cartels), allocation or restriction of customers, any agreement relating to prices or any price affecting components, agreement to trading conditions with competitors, agreement with competitors as to who will bid/not bid for a particular tender, boycotts with competitors, agreements to limit production or capacity or exchange of information. All joint bidding and joint purchasing as well as any cooperation and investments with competitors must be first cleared with Group Legal.

A simple exchange of information in this area, even if it relates to the prices actually quoted on the market, may create a presumption of a cartel agreement, and is therefore strictly forbidden.

- Discuss, recommend, or agree with competitors on any of the following matters:
 - Costs
 - Prices, including proposed changes or the methods of calculating prices
 - Proposed product launches or withdrawals or any other future plans or strategies
 - Plans to refuse to deal with specific customers or suppliers
 - The division or allocation of territories of customers
 - Marketing plans
 - Profitability and profit margins
 - Any other terms and conditions on the sale of products
 - Any other sensitive information
- Remain at any meetings with competitors where competitive conditions are discussed, or where you believe the discussions or actions could risk breaching competition law

4. Customers, distributors and suppliers (vertical restrictions)

You must not (examples, not exhaustive):

Customers

- Discuss the details of business terms with any customer in the presence of other customers or competitors
- Discuss with one customer's Evac dealings with other customers or make any commitments to one customer as to Evac's treatment of other customers
- Oblige or otherwise coerce customers to tell you if lower prices have been quoted unless through an approved price matching protocol
- Refuse to deal with a customer, without a justified reason (e.g. on regulatory or safety grounds or to maintain safe use/servicing of the product)
- Discriminate with price, maintain resale prices, set restrictions for resale or use

If a customer is disclosing competitor or other sensitive information to you, leave the situation immediately and explain that it is not allowed to disclose this information. Report the incident to Group General Counsel.

See also the below restrictions for the distributors as they are also relevant from the customer perspective. Any exclusivity arrangements must be first reviewed by Group Legal as these may raise competition issues.

You must not (examples, not exhaustive):

Distributors

- Fix the (minimum) price at which distributors can resell their products;
 - This does not apply if you are setting maximum resale prices or recommending resale prices
- Divide markets by territory or by customer. Distributors must remain free to decide where and to whom they sell.
 - However, if applied consistently in all territories, sole distribution model is allowed (i.e. there are no territories that are not solely allocated to another distributor/Evac itself, as in such cases, Evac would need to allow all of its distributors to make active sales in those territories)
- Prohibit distributors to sell to certain end-customers (active selling efforts may be prohibited in a sole distribution model, but passive sales must be always possible)
- Prohibit distributors to sell or purchase the contract goods to or from other selected distributors within the network

- Enter into an agreement where a manufacturer of spare parts and a buyer which incorporates these parts into its own products prevents or restricts sales by the manufacturer of these spare parts to end-users, independent repairers or service providers
- Enter into non-compete obligations (binding the distributor) in excess of five years; additionally all non-compete obligations after the termination of the distributor agreement are forbidden

Further, as Evac itself also sells the same products as its distributors, competition authorities consider that Evac and its distributors are direct competitors to each other. Thus, in this context, appropriate safeguards to prevent unauthorised information exchange (e.g. on prices and other sensitive commercial terms) to Evac's own sales functions must be arranged.

Any exclusivity arrangements or arrangements with competitors must be first reviewed by Group Legal as these may raise competition issues.

You must not (examples, not exhaustive):

Suppliers

- Fix the (minimum) price at which Evac can resell the products;
 - This does not apply if the supplier is setting maximum resale prices or recommending resale prices
- Agree on dividing markets by territory or by customer. Evac must remain free to decide where and to whom they sell
- Agree that Evac is prohibited to sell to certain end-customers
- Agree that Evac is prohibited to purchase goods from other suppliers or Evac must not require that the supplier deals exclusively with Evac
- Enter into an agreement where a manufacturer of spare parts and a buyer which incorporates these parts into its own products prevents or restricts sales by the manufacturer of these spare parts to end-users, independent repairers or service providers
- Enter into non-compete obligations (binding the supplier). Any exclusivity arrangements must be first reviewed by Group legal as these may raise competition issues

In case Evac would have dominant market position, more restrictions will apply. It is the responsibility of the Business to evaluate the market share and raise any matters to Group Legal.

5. Conduct relating to a dominant market share

Evac may be found to be in a dominant market position if it possesses market power, and can, to an appreciable extent, behave independently of competitors, customers, and consumers. These conditions can occur where our business has a 30% or greater share

(please note that this may vary depending on jurisdiction) of a particular market, including of supplies, or the purchase of goods or services on a particular market.

The following rules apply to conduct where Evac has a dominant market share.

You must (examples, not exhaustive):

- Recognise the risks of anti-competitive behaviour which can arise from such situations
- Recognise that certain practices which are generally legal may become illegal where the company has a dominant market share
- Act cautiously when charging different customers different prices unless this is justifiable, for instance on the basis of supply costs or price negotiations
- Act cautiously about pricing products in such a way that would incentivise a customer to source all their requirements from the company. Volume discounts by a dominant business should reflect genuine customer cost savings which result from supplying a product in a larger volume
- Act cautiously before linking the sale of one product to other products or services
- Ensure price cuts targeted to compete with a competitors' services are not loss making
- Avoid all reference to "dominant", "dominance", "market power"

You must not (examples, not exhaustive):¹

- Introduce price cuts to eliminate rivals
- Adopt a business practice aimed at weakening or eliminating an existing competitor or to prevent a would-be competitor's entry into the market
- Use language which may create the suspicion of abusing market power or unjustified intentions, such as:
 - "let's kick them out the market"
 - "raising barriers for entry and make sure no new competitors can come in"
 - "we can never let them be successful"
 - "this will need a stay-out pricing policy"
 - "we must attack the competitor"

¹ You should not do this even though Evac would not be in a dominant market position.

6. Dawn raids (investigations by authorities)

Any company, no matter how small, can be subject to a dawn raid by authorities investigating a competition law infringement. By their nature, dawn raids are usually unannounced and unexpected.

If there is a dawn raid at any Evac premises, immediately contact (i) your manager and (ii) Group General Counsel or alternatively CFO, regardless of the time and day. General Counsel and CFO will coordinate local external legal assistance. The below guidelines may vary in different jurisdictions. Accordingly, the below should be considered as a general guidance and legal support must always be obtained in connection with dawn raids.

During the Investigation

Always be cooperative. Obstructing an investigation, giving misleading information, and withholding documents or information can all be criminal offences

- Inform the persons responsible for communication. The press may hear of the investigation and Evac will need to consider a response

Shadowing

- Each inspector must be accompanied by a shadower (preferably an external or internal lawyer) who should be briefed on the scope of the investigation and the powers that the investigators have available to them
- Record all questions asked, all documents reviewed, and all search terms entered electronically
- Ensure documents are checked for legal privilege and are relevant to the investigation. Confidential documents must still be provided but confidentiality, privilege and non-relevance should be asserted as appropriate
- Ensure that an external or internal lawyer is present when employees are questioned, and that they are aware of their obligations/rights
- If it is a criminal investigation, only provide compulsory interviews
- Always check with a lawyer that the correct statutory process is followed

IT

- Ensure that any routine document destruction is suspended immediately until further notice
- Ensure that someone from the IT team with the relevant know-how and full administration rights is on standby in case investigators need assistance
- Permit access to the company's IT hardware, as well as any built-in search tools. Ensure that investigators are also able to use their own forensic software and hardware

- If the investigators take copies of hard-drives, ask to be present during the later review of contents and ensure deletion or return of all privileged or non-relevant documents

End of the Day

- Before the investigators leave, subject to local law, the dawn raid coordinator should ensure you have a copy of the investigators' list of documents and a signed copy of the investigators' official notes of any oral explanations given
- External or internal lawyer should discuss legal privilege issues with the investigators and ensure a note is taken of any claims of privilege. Make employees aware of the requirement not to break seal
- Pull together at least two copies of all documents copied, all questions asked, all notes taken etc.

7. Procedure for raising concerns under this policy

If you are concerned about any form of malpractice covered by this policy, you should normally first raise the issue with your immediate manager. If, for whatever reason, you feel you cannot discuss with your immediate manager, you should raise the issue with Group General Counsel or member of the GLT.

Concerns can be raised orally or in writing. When raising the concern, you may choose to either include your identity or remain anonymous. You may wish to discuss your concern with a colleague before you formally raise it under this policy. However, remember that once you have raised your concern (alone or with your colleague), in the interests of everyone involved, this is a confidential process.