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Evac Group Oy

Evac Group Competition Law Compliance Policy

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1. Introduction

Evac Group takes its 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. It is important 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. 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.

2. Scope

Evac Group (including its group companies) (hereinafter “Evac” or “Company”) 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.

Each employee, director and member of the Board of Directors must understand and comply with this Policy. We also expect our partners to comply with competition laws and similar principles as set out in 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

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).

Persons who are suspected of having breached this Policy will be investigated. Any breach of this Policy will be considered and dealt with according to the applicable local laws and Evac’s policies and practices.

In addition to the requirements set forth in this Policy, applicable local legislation and contractual commitments need to be considered and complied with.

Each business line and legal entity is responsible for ensuring that this Policy and the respective applicable regulations are followed, and that needed competence is in place.

3. Your obligations

It is your responsibility to:

(i) conduct all business dealings on behalf of Evac in accordance with this Policy and all applicable laws;
(ii) comply with competition laws at all times;
(iii) report any activity, transaction or dealing which you suspect may infringe upon competition law to your immediate manager;
(iv) report all contact with competitors where there was any discussion of prices, contracts, competitors, suppliers, sub-contractors or other relevant external bodies (or any other sensitive information) to your immediate manager; and
(v) 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 (topics that are typically acceptable to discuss on a general level include public policy/new legislation, educational/scientific developments, regulatory matters of general interest, demographic developments, industry trends, public/historic information, compliant benchmarking exercises and compliant standard setting – however, one should always beware general discussions becoming a gateway to unlawful planning or aligning of operations).

4. Competitors (horizontal restrictions)

4.1 General

You must (examples, not exhaustive):

(i) remember that 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;
(ii) 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;
(iii) seek approval from a Group Leadership Team member for membership of trade associations and similar. Specific guidance must be requested from Group Legal by the participants on how to behave in this setting;
(iv) leave any meeting where anti-competitive discussions are taking place, and ensure that your actions are recorded; and
(v) 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):

(i) 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;

(ii) discuss, recommend, or agree with competitors on any of the following matters:
a. costs;
b. prices, including proposed changes or the methods of calculating prices;
c. proposed product launches or withdrawals or any other future plans or strategies;
d. plans to refuse to deal with specific customers or suppliers;
e. the division or allocation of territories or customers;
f. marketing plans;
g. profitability and profit margins;
h. any other terms and conditions on the sale or purchase of products;
i. bidding and procurement data;
j. HR info (*e.g.*, benefits and compensation);
k. any other sensitive information; and

(iii) remain at any meetings with competitors where competitive matters are discussed, or where you believe the discussions or actions could risk breaching competition law.

4.2 Practical routines for competitor contacts

Pre-meeting:



During Meeting:



When Uncomfortable:



5. Customers, distributors and suppliers (vertical restrictions)

5.1 Customers

You must not (examples, not exhaustive):

(i) discuss the details of business terms with any customer in the presence of other customers or competitors;
(ii) discuss one customer's Evac dealings with other customers or make any commitments to one customer as to Evac's treatment of other customers;
(iii) oblige or otherwise coerce customers to tell you if lower prices have been quoted unless through an approved price matching protocol;
(iv) impose a non-compete restriction prohibiting a customer from buying from other suppliers without first seeking Group Legal's approval;
(v) 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); or
(vi) discriminate with price, maintain resale prices or set restrictions for resale or use.

Do not use the supply chain as a way of channelling information to competitors. Likewise, do not operate as a conduit between competing suppliers or customers. For instance, if a customer discloses 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.

5.2 Distributors

You must not (examples, not exhaustive):

(i) fix the (minimum) price at which distributors can resell their products;
(ii) divide markets by territory or by customer. Distributors must remain free to decide where and to whom they sell;
    a. 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);

(iii) 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);
(iv) prohibit distributors to sell or purchase the contract goods to or from other selected distributors within the network;
(v) 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; or
(vi) enter into non-compete obligations (binding the distributor) without first seeking Group Legal's approval; 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.

5.3 Suppliers

You must not (examples, not exhaustive):

(i) fix the (minimum) price at which Evac can resell the products;
(ii) agree on dividing markets by territory or by customer. Evac must remain free to decide where and to whom it sells;
(iii) agree that Evac is prohibited from selling to certain end-customers;
(iv) agree that Evac is prohibited to purchase goods from other suppliers or Evac must not require that the supplier deals exclusively with Evac;
(v) 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; and
(vi) enter into non-compete obligations (binding the supplier). Also, any exclusivity arrangements must be first reviewed by Group Legal as these may raise competition issues.

6. Conduct relating to a dominant market share

6.1 General

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 40% or greater share (please note that this may vary depending on jurisdiction and circumstances in the individual case) of a particular product or geographic 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):

(i) recognise the risks of anti-competitive behaviour which can arise from such situations;
(ii) recognise that certain practices which are generally legal may become illegal where the Company has a dominant market share;
(iii) act cautiously when charging different customers different prices unless this is justifiable, for instance on the basis of supply costs or price negotiations;
(iv) 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;
(v) act cautiously before linking the sale of one product to other products or services;
(vi) ensure price cuts targeted to compete with a competitors' services are not loss making; and
(vii) avoid all reference to "dominant", "dominance", "market power".

You must not (examples, not exhaustive)[1]:

(i) apply different prices (or other commercial conditions) to similar customers or the same prices to different types of customers without objective justification for such differences in treatment ("discriminatory pricing");
(ii) charge prices which are excessively high to the point that they bear no reasonable relation to the economic value of what is supplied ("excessive pricing");
(iii) apply prices below cost for a sustained period without seeking legal advice ("predatory pricing");
(iv) engage in "margin squeeze". This can occur if/when a company is vertically integrated in some way and leverages market power in an upstream market by overcharging downstream competitors for an input, using those gains to then lower its own downstream prices and squeeze out competitors;
(v) impose exclusive (or quasi-) purchasing obligations on customers;
(vi) set prices (or discounts) on the basis of a customer's loyalty for example in order to obtain all or a greater share of that customer's business ("fidelity rebates");
(vii) refuse to give a competitor access to an essential facility without objective justification, for example a key input, resource or facility that cannot be sourced elsewhere;
(viii) refuse to supply products or services unless there is a clear objective justification (such as genuine lack of creditworthiness, insufficient capacity, etc.). This includes constructive refusal via imposing unreasonable terms;
(ix) link the purchase of distinct products (either through contract or pricing incentives) to oblige a customer to buy several in order to get access to one ("bundling/tying");
(x) adopt other business practices aimed at weakening or eliminating an existing competitor or to prevent a would-be competitor's entry into the market; and
(xi) use language which may create the suspicion of abusing market power or unjustified intentions, such as:
    a. "let's kick them out the market";
    b. "raising barriers for entry and make sure no new competitors can come in";
    c. "we can never let them be successful";
    d. "this will need a stay-out pricing policy"; or

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

e. “we must attack the competitor”.

6.2 Merger control

While the merger control rules are not discussed in detail in this Policy, it should be noted that competition authorities are also tasked with investigating mergers and acquisitions which, due to their size or nature, have the potential to restrict competition. Where Evac wishes to acquire or sell a business or even enter into a joint venture agreement or certain types of outsourcing arrangement with another company, it may be necessary to obtain the approval of one or more competition authorities before the deal can proceed. It is therefore important to seek either internal or external legal advice whenever such a transaction is contemplated.

For example, legal input will be required in relation to

(i) analysing if and where a transaction must be notified;
(ii) the timing and likelihood of merger clearance;
(iii) preparing any notifications required; and
(iv) ensuring the transaction is not put into effect prior to clearance (applying the gun-jumping rules).

7. 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 Group 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

During dawn raids, the following procedure shall be followed as regards shadowing:

(i) 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;
(ii) record all questions asked, all documents reviewed, and all search terms entered electronically;

(iii) 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;
(iv) ensure that an external or internal lawyer is present when employees are questioned, and that they are aware of their obligations/rights;
(v) if it is a criminal investigation, only provide compulsory interviews; and
(vi) always check with a lawyer that the correct statutory process is followed.

IT

During dawn raids, the following procedure shall be followed as regards IT:

(i) Ensure that any routine document destruction is suspended immediately until further notice;
(ii) ensure that someone from the IT team with the relevant know-how and full administration rights is on standby in case investigators need assistance;
(iii) 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; and
(iv) 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 Day

During dawn raids, the following procedure shall be followed:

(i) 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;
(ii) 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; and
(iii) pull together at least two copies of all documents copied, all questions asked, all notes taken etc.

8. 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 a 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.

You can also raise concerns anonymously through Evac's whistleblowing system available at Whistleblowing - Evac . Evac will not tolerate any attempt to take adverse action against an employee for reporting a genuine concern regarding suspected wrongdoings. Retaliation against anyone who speaks up is a violation of Evac's Code of Conduct and will not be tolerated.

Evac does not tolerate any illegal or unethical behaviour. Violations of this Policy are likely to damage Evac's brand and reputation. Failure to follow this Policy is taken seriously and may result in disciplinary action appropriate to the violation, including, but not limited to, termination of the employment.

9. Review and follow-up

Compliance with this Policy by all Evac Group entities and employees will be monitored through internal audits, and routine follow-ups of all reported matters.

Revision history

REV. #	DESCRIPTION	AUTHOR	APPROVER	APPROVAL DATE	EFFECTIVE DATE
1	First release	Sampo Kättö	CEO	17 Oct 2022	17 Oct 2022
2	Amendments	Sampo Kättö	The Board of Directors of CAVE BidCo Oy	23 Sep 2026	1 Nov 2026



Evac is the world's leading provider of integrated water and waste management systems, as well as corrosion-protection systems for the marine, offshore, and building industries. With offices across four continents and representatives in more than 70 countries, we are close to our customers wherever they are. We contribute to a better environment and cleaner seas by helping our customers eliminate waste, conserve water, and mitigate emissions. Our ambitious target is to enable a future with no waste.

Read more about our solutions
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evac
nothing to waste

Innovative water and waste technologies on land and sea driving a future with no waste.