

OUTOTEC CODE OF CONDUCT



DEAR COLLEAGUES,



The core of Outotec's values is our Commitment to Sustainability. In our business, we want to offer customers our leading technologies and services that support their operations and improve performance. This Code of Conduct defines our common way of working, summarizing key corporate policies and guiding you where to find more information. The Code of Conduct has been approved by Outotec's Board of Directors and all Outotec employees are expected to know and follow this Code.

Compliance with all relevant laws always sets the minimum level in the way we operate. However, responsible business requires more than that: it requires commitment to good governance and ethical business practices. Outotec is committed to the United Nations Global Compact and its Ten Principles on human rights, environment, labor and anti-corruption, and we continue to promote those in our operations. This Code may not address every situation which we come across. We also need to use our good judgment and common sense in our actions. If you have questions or concerns around ethical behavior, or what is expected of you under the Code of Conduct, I encourage you to ask your manager, HR contact or Legal and Compliance.

Protecting Outotec's good reputation is everyone's responsibility. Together we can build a corporate culture which is open and transparent, and where people can be proud of Outotec's integrity. Lets' build success together!

Markku Teräsvasara,
President and CEO

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WHAT IS THE CODE OF CONDUCT ALL ABOUT?

Outotec's mission is to develop and provide technology solutions for the sustainable use of Earth's natural resources. In conducting our business, we are committed to our values and integrity in everything we do.



This Code of Conduct sets out the basic rules that Outotec follows in business conduct. It applies to all Outotec Group companies and every Outotec employee is expected to know and follow it. Line Managers are responsible for ensuring that their people know the Code of Conduct and participate in training provided. We similarly expect and require our representatives, agents, suppliers, contractors and other parties who work with us to respect the same principles.

The Code of Conduct has been approved by Outotec's Board of Directors. The Board will not criticize the management for loss of business resulting from adherence to this Code.

OUR PEOPLE

HUMAN RIGHTS

Outotec is committed to support and respect the protection of internationally proclaimed human rights.

Outotec respects and is committed to the principles of the Universal Declaration of Human Rights and the Ten Principles of the United Nations Global Compact on human rights, labor, environment and anti-corruption, wherever we operate. **We treat all people with dignity, and recognize that every individual is equally entitled to enjoy human rights.**

We do not provide goods or services that we know are used to carry out human rights abuses.

We will not tolerate or try to benefit from any form of compulsory, forced or child labor or other human rights violations, wherever we operate. We expect the same from our suppliers, contractors, agents and other business partners.

INTEGRITY IN OUR WORKING COMMUNITY

Everyone at Outotec is entitled to fair treatment, respect and common courtesy.

We do not tolerate any form of harassment or discrimination.

As an international company with a global presence, Outotec values diversity at the workplace. We treat people in an equal and fair manner regardless of their ethnic origin, nationality, religion, political views, gender, sexual orientation, disability, family status or age. We follow the principle of equal opportunities.

Our aim is to develop the organization in a sustainable manner and we strive for Outotec's, customer's and employee's joint benefit. We treat our employees with integrity. **We promote an open and transparent corporate culture and we value our employees' commitment to Outotec's strategy and values.** Our employees have not only the right but also the responsibility to grow as professionals.

We maintain continuous communications with employees through information and consultation procedures. **We respect the freedom of association and the right to collective bargaining.**

Our HR practices are always compliant with international labor standards and local legislation.



Please refer to Outotec's [HR Policies](#) for more information.

SAFETY FIRST

HEALTH AND SAFETY AT WORK

Safety is a non-compromised priority to us.

Outotec is committed to providing a safe and healthy working environment for all employees, contractors and others working for us. Our defined goals in this area are:

- zero work related injuries, and
- continuous improvement of health and safety performance.

Outotec health and safety rules can be found in Outotec's QEHS Database.

All employees must know and follow the health and safety rules and procedures in their work area.

Managers have the responsibility to ensure that employees and contractors participate in adequate training and are provided with necessary safety equipment.

PRODUCT QUALITY & SAFETY

Outotec develops and delivers products and services that are quality controlled and meet applicable legislative and regulatory requirements related to product quality and safety.



Please refer to Outotec's [QEHS Database](#) and [QEHS Manual](#) for more information.

RESPONSIBLE BUSINESS PRACTICES: WORKING AGAINST CORRUPTION

ANTI-CORRUPTION POLICY

We value integrity and want to protect our good reputation.

Even though corruption may be common in some markets we operate in, Outotec does not accept any form of bribery or corruption, regardless of its nature. This includes both public and commercial bribery.

A bribe can be anything of value that is offered or given to influence a transaction or decision, obtain or retain business or gain preferential treatment. **Outotec is committed to working against corruption in all of its forms.**

We will not, directly or indirectly, offer, promise, authorize or pay bribes to public officials, customers, suppliers or other business partners anywhere in the world. Neither do we, directly or indirectly, request or accept bribes or other such advantages. This generally also forbids “facilitation”

payments, i.e. payments made to a government official to secure or speed up routine government procedures, such as issuing of permits.

Breaching anti-bribery laws is a serious offense and can lead to serious consequences for Outotec as well as the persons involved.



Please refer to our [Anti-Corruption Policy](#) for more information.

THIRD PARTIES

Outotec expects transparency and compliance with anti-corruption laws from third parties conducting our business.

We do not tolerate improper payments or advantages, such as kick-backs, from our suppliers.

We do not engage any third parties, such as agents, if there is a material risk that they will violate anti-corruption laws when acting for or on behalf of Outotec.

We expect our suppliers and business partners to follow the same principles as we do in our Code of Conduct. In particular, we expect our suppliers, agents and other third parties acting for or on behalf of Outotec to comply with all applicable anti-corruption laws.

We clearly communicate our Anti-Corruption Policy to our suppliers and other third parties. Before appointing a third party to work on our behalf,

we must carry out proper assessment of the supplier, agent or other third party to ensure their qualifications and integrity. Remember that using a “middle-man” will not free you or Outotec from responsibility for corruptive practices.



Please refer to our [Anti-Corruption Policy](#) as well as our [Agent Policy](#) and [Supplier Policy](#) for more information.

HOSPITALITY

Normal hospitality, such as meals or drinks offered to a customer or business partner, is acceptable when customary and reasonable, relates to normal business conduct and is reasonably infrequent.

When hosting customers or business partners, be sensitive to their own rules for accepting hospitality.

The hospitality provided or accepted must not influence your or the business partners’ decision-making. Approval of expenses must be done in accordance with internal policies.

- A **Gift** is item or service given to you personally at no cost, or at a disproportionately low cost
- **Hospitality** means offering or accepting of meals, refreshments or drinks
- **Entertainment** means personal access to events or activities paid by the offeror

GIFTS AND ENTERTAINMENT

Any gifts or entertainment offered or accepted needs to support legitimate business interest and be in line with the law, our Anti-Corruption Policy and accepted local business practice. Cash gifts are never accepted.

Gifts or entertainment with a value above EUR 100 require pre-approval from an EB member.

Sometimes business gifts are given as a token of goodwill. As a general rule, gifts of low nominal value may be allowed as long as it is clear that the gift is not intended to influence any decision-making.

The same rule applies to entertainment – such as social events and activities – paid by the organizer. These can be accepted or offered if in line with permitted local business practice, the law and our internal policies. However, the entertainment offered or received must not influence, or be aimed to influence, your or the receiver's decision-making.

No gifts or entertainment is allowed in connection with on-going bidding or procurement processed with customers, suppliers or other business partners.

We have a pre-approval process for any gifts and entertainment exceeding the limit of EUR 100 per person. Lower local thresholds may apply.



Please refer to our [Anti-Corruption Policy](#) for more information on gifts, entertainment and hospitality rules.

For the gifts or entertainment pre-approval form, please visit [Compliance at Insite](#).

COMPLIANCE WITH LAWS AND REGULATIONS

Outotec is committed to being a good and law-abiding corporate citizen.

Compliance with applicable laws always sets the minimum level in the way we operate. It is important to understand our regulatory environment and how it affects our business.

Outotec follows applicable accounting and financial reporting rules.

Accurate and objective records and reports support our business decisions and help us meet our responsibilities towards shareholders and other stakeholders.

All transactions must be properly authorized in accordance with Outotec's Approval Policy and recorded in our books and records. Never falsify or counterfeit financial or other documents or create misleading information. Recording and reporting obligations are mandatory and subject to annual audit as well as internal controls.



Please contact Outotec legal for support and refer to the [Approval Policy](#) for more information.

RESPECTING PRIVACY

Outotec is committed to follow the privacy and data protection laws and regulations. We respect the privacy of our employees, customers and suppliers.

Outotec collects, uses and otherwise processes personal data only for specified and lawful business purposes, and retains the data only as long as necessary for those purposes. Outotec's use of personal data complies with applicable privacy and data protection laws and regulations.

Personal data is secured from unauthorized access, disclosure and against other unlawful processing.



Please refer to the [Data Privacy Policy](#) or contact Legal for more information.

* The policy is under final review and to be updated after approval.

CONFLICTS OF INTEREST

At our jobs, we need to promote the best interests of Outotec.

We need to avoid situations where our own social, financial, political or other personal interests conflict, or appears to conflict, with Outotec's interests.

A conflict of interest means a situation where our own judgment or ability to fulfill our duties at Outotec is influenced, or appears to be influenced, by personal financial or other benefit.

Conflicts of interest can arise for example in connection with outside employment and affiliations such as having a second job, performing services or serving as a director or consultant, or holding a financial interest in a competing entity, supplier or customer, or through the jobs and holdings of close relatives.

If you find yourself in a potential conflict of interest situation, you need to notify your Line Manager and Human Resources contact. These situations can usually be resolved to everyone's satisfaction but require transparency and careful consideration.

INSIDER RULES

As employees of a publicly listed company, we must follow securities laws and comply with insider rules whenever dealing with Outotec's shares or other financial instruments.

Inside information must always be kept confidential until published by Outotec.

Inside information means company information that is not generally available to the public and which is likely to have an effect on the value of Outotec's shares, e.g. significant business arrangements, share issues or mergers and acquisitions.

Insider rules prohibit the disclosure and use of inside information when buying, selling or otherwise dealing with Outotec's shares or other financial instruments.

We must keep inside information confidential and not use it to our own benefit in any form. Outotec observes a 30 day closed window period prior to the publication of an interim report or financial statements.

Outotec insiders are prohibited from trading with Outotec financial instruments during the closed window, or when they are on a project-specific insider list.



Please refer to Outotec's [Insider Policy](#) or contact General Counsel for more information.

EXPORT CONTROL REGULATIONS

Outotec respects and is committed to compliance with applicable export control regulations. These laws can be complex and consequences of breaching them can be serious.

The success of Outotec depends on the international business we do. Export controls imposed by e.g. the European Community and other trade restrictions may affect the products we sell and apply to many of our international markets. We must therefore understand the control environment and make sure we abide by it.

Export control laws and regulations aim at putting pressure on the countries and international organizations targeted by the sanctions. They also limit or may even prohibit both export and/or import of technology, goods or services to/from countries, entities and individuals subject to the sanctions, principally for reasons of proliferation, security or terrorism.

All Outotec employees and representatives involved in trade or export activities must carefully follow our internal processes for review and checking of exported goods and services, and documenting of results.



Please refer to Outotec's [Export Control Policy](#) or contact Export Control Manager for more information.

PROTECTING OUTOTEC'S ASSETS

PROTECTING OUR INTELLECTUAL PROPERTY

Our technologies are key assets to our business. We need to ensure the protection of Outotec's intellectual assets.

Outotec's success is based on our strong portfolio of world-class technologies. We have a long history as a leading technology provider and developer in our fields of business.

Innovation is encouraged at Outotec, and we have established a Reward Program for compensating employee innovations.

Intellectual assets consist of intellectual property rights and proprietary information. Intellectual property rights may be registered (e.g. patents, trademarks) or unregistered (e.g. trade secrets, copyrights). **We must always be aware of and protect the value of Outotec's intellectual assets, including know-how and innovations.**

We do not disclose any Outotec proprietary information without a solid business reason and such disclosure should always be in line with established business processes and with the appropriate protective measures in place, such as non-disclosure agreements.

Just as we expect others to observe our intellectual property rights, we are also committed to avoiding unlicensed or unauthorized use of intellectual property that is validly owned by others.



Please refer to our [IP Handbook](#) or contact IP Legal for more information. Please also see the instructions on [Employee Inventions](#).

USE OF OUTOTEC'S ASSETS AND INFORMATION

We need to protect our assets to safeguard Outotec's business and reputation. Company assets are used to advance Outotec's business interests.

Business-critical information needs to be kept confidential.

Outotec's assets include a broad range of property such as equipment and tools, time at work and work product, business opportunities, company funds and company information.

We need to take good care of the assets trusted to us. This means not using Outotec's assets for our own or a third party's personal interests. We also need to respect the assets of our customers and other third parties that are trusted to us. We need to take precautions to prevent theft or damage to any such assets.

Protecting our business information, such as sales opportunities and customer data, technological and technical information as well as unpublished financial information, **is necessary in order for Outotec to maintain its competitive position.**

As an employee you must follow the policies and guidelines for storing and sharing of our business and technological information.



Please refer to [Rules and Instructions for Information security](#) for more information.

CUSTOMERS AND BUSINESS PARTNERS

Our goal is to build partnerships based on trust and long-term cooperation in order to gain mutually beneficial and sustainable business relationships.

We deal fairly and respectfully with our customers, suppliers and other business partners, conducting business honestly and with integrity. We do not engage in unfair, deceptive or misleading practices.

SUPPLIERS

We expect our suppliers to respect the same principles as set out in this Code of Conduct and to comply with our Supplier Policy.

Our supplier evaluation and selection criteria is based on free and fair competition and transparency.

Relationships with suppliers and sub-contractors can make significant contributions to Outotec's success. Our aim is to ensure coordinated and aligned relationships with our suppliers to secure a controlled supply base

that benefits our entire operations. Suppliers are chosen in transparent and competitive bidding processes.



Please refer to our [Supplier Policy](#) for more information.

FAIR COMPETITION PRACTICES

We compete fairly and follow all applicable competition laws and regulations, wherever we operate.

We do not participate in discussions or arrangements that are or could appear to be anti-competitive or forms of prohibited cooperation. Exchange of price or other commercially sensitive information between competitors, illegal restrictive agreements or participation in cartels, is strictly prohibited.

We need to be sensitive about competition concerns always where competitors, or potential competitors, can be present. **All Outotec employees need to ensure that they understand and follow the competition laws and policies in their work.**



Please refer to [Competition Compliance Policy](#) and [Competition Law Handbook](#) or contact Legal for more information.

KNOW YOUR COUNTERPARTY -CHECKS

We need to know our business partners and carry out required background checks.

In general, we need to understand who we are dealing with and where the money is coming from. Outotec is committed to international standards on preventing money laundering and terrorist financing and complies with applicable laws.

Appropriate risk-based identification and due diligence procedures must be carried out before entering into contracts or transacting with new customers, suppliers or other counterparties. **Not knowing or understanding who we are dealing with can lead to severe reputational damage and other consequences.** Turning a blind eye will not help.

Any suspicions of money laundering or terrorist financing should be reported to General Counsel.



Please refer to our policy on Prevention of money laundering and terrorist financing or contact Compliance for more information.

SUSTAINABILITY AT OUTOTEC

Outotec's most significant impact on sustainability is through our customers' operations. Outotec technologies can improve their energy efficiency, reduce CO₂ and other emissions as well as water consumption.

The Outotec handprint represents positive impacts of our products and services on the environment. That is demonstrably greater than the negative impacts generated by our operations and our supply chain. We have developed a method to measure and calculate our handprint, which we report annually.

We have also set a long-term sustainability agenda, which is defined in our annual sustainability reporting and backed up with verified data.

We are also committed to reduce our own environmental footprint and the impact of our operations. In the majority of our locations we have a certified environmental management system based on ISO 14001.



Please refer to our [Sustainability reporting](#).

COMMUNITY INVOLVEMENT

We contribute to communities' well-being through tax payments and direct and indirect employment. In addition, we want to support local community initiatives in connection with major deliveries. These community involvement projects are often conducted in partnership with our local business partners, universities or non-governmental organizations.

Outotec may make donations or contribute through voluntary work to charitable causes in accordance with our [Donation Policy](#). We do not give donations to political parties.

RAISING CONCERNS

If you observe behavior that you are concerned about, or that may violate this Code of Conduct, we strongly encourage you to raise the issue. **Doing so will allow Outotec to deal with the issue and correct it, ideally before it becomes a violation of law or a risk to health, security or our reputation.**

If you have a question or concern about what is appropriate or suspect that the Code of Conduct is breached, please contact:

- Your local Compliance Officer, or the Chief Compliance Officer
- General Counsel or the Group Legal
- Your Human Resources contact, or
- Report your concerns through the electronic [Compliance Hotline](#)

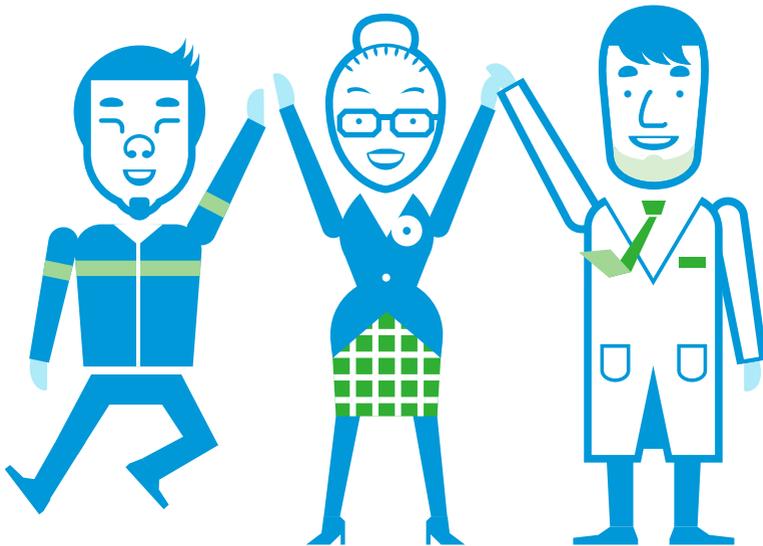
All compliance concerns are reviewed confidentially. Appropriate corrective or disciplinary actions will be taken only after conducting a thorough and fair investigation. **No retaliation, threatening or discrimination against an employee who raises an issue honestly is accepted.**

OWNERSHIP AND MONITORING

The Chief Executive Officer is responsible for implementing the Code of Conduct with the support of the Executive Board and the Chief Compliance Officer. Our Board of Directors monitors and reviews implementation of the Code periodically.

Owner: Group Legal

Approver: Board of Directors



Thank you for your attention!

This Code of Conduct defines our common way of working and summarizes our key corporate policies and where you can find more information.

The Code of Conduct and the principles described should help you in every-day business situations and give you guidance on how to act.

**If you are ever in doubt,
please do not hesitate to ask!**

You can contact Your HR contact/local Compliance Officer, or the Chief Compliance Officer, or report your concerns through the electronic Compliance Helpline:



COMPLIANCE

HELPLINE

Outotec

Outotec provides leading technologies and services for the sustainable use of Earth's natural resources. As the global leader in minerals and metals processing technology, we have developed many breakthrough technologies over the decades for our customers in metals and mining industry. We also provide innovative solutions for industrial water treatment, the utilization of alternative energy sources and the chemical industry. Outotec shares are listed on NASDAQ OMX Helsinki. www.outotec.com