



Code of Conduct



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A message from the Wärtsilä Board of Management

Dear colleagues,

Decarbonising the marine and energy industries is vital to building sustainable societies for the future. Wärtsilä is making an important contribution towards this goal, and to succeed we need to work ethically and with integrity.

Our new Code of Conduct sets out the responsible behaviour that is expected of every one of us at Wärtsilä, and of our business partners. It is built on the strong foundation laid by our values – customer success, passion and performance.

Following our Code means that we are trustworthy at work, and that we respect the environment and the communities we operate in.

We are proud of our diversity, and we all play a part in upholding a culture of fairness and equity. We focus on treating each other with respect, allowing everyone a voice and a chance to grow.

The Code guides us to make the right choices when we face challenges or risks at work. It reminds us to speak up if something does not seem right.

We must all take the Code of Conduct seriously. The consequences of not following it can be severe to Wärtsilä, and to the individual involved.

This new edition of the Code reflects a changing world. It has a stronger focus on climate, trade compliance, data protection, and building cyber resilience. It is aligned to today's stakeholder expectations and business environment.

Dedication to our customers and the innovative spirit of our people have formed the bedrock of our success at Wärtsilä for two centuries. This Code of Conduct makes us stronger, more resilient, and better prepared for many more years of success to come.

Wärtsilä Board of Management

About our Code

Purpose

The Wärtsilä Code of Conduct is our foundation for conducting business ethically. It guides us to

- Make the right choices at work
- Protect our colleagues and the company
- Build trust and a successful business, and to
- Uphold an open, fair, and ethical culture

We comply with the law in every country where we do business. We follow the laws, regulations, and the principles of good corporate citizenship that relate to Wärtsilä's activities, business, and work. This Code does not substitute or override mandatory local laws and regulations. However, if a local custom, or practice conflicts with this Code of Conduct, we follow the Code.

Everyone at Wärtsilä is required to understand, comply with, and commit to the Code of Conduct. The Code does not address every situation we may face at work. We must, therefore, also observe Wärtsilä's policies, seek guidance, and raise concerns, when appropriate. Violations of the Code of Conduct may result in disciplinary actions.



Scope

Our Code of Conduct applies globally to everyone at Wärtsilä, including employees, managers, officers, and directors of Wärtsilä Group companies.

We are committed to conducting our business ethically and responsibly to ensure the quality, reliability, and sustainability of our offerings and activities. The same is expected of our suppliers and business partners, including agents and distributors. They are required to apply similar principles of ethical business behaviour as reflected in this Code.

People



Human rights

At Wärtsilä, we believe that everyone, irrespective of their position or background, deserves to be treated with dignity and respect. This begins with our daily interactions with colleagues and stakeholders, and in the way we conduct our business.

We are committed to respecting internationally recognised human rights and standards as outlined in the International Bill of Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, and the United Nations Guiding Principles on Business and Human Rights. We strive to identify, prevent, and mitigate adverse impacts on human rights within our activities and business relationships.

Each of us can play a role in identifying and preventing human rights abuses. Any suspected violation of human rights in our operations, or in those of our business partners, must be addressed and reported through our reporting channels.



Labour rights

At Wärtsilä, we place high value on each employee and are committed to upholding labour rights as defined by the International Labour Organization and applicable laws.

We support our employees' right to freedom of association and collective bargaining. In countries where local legislation imposes restrictions, we provide alternative means for our employees to express their views.

Wärtsilä does not tolerate forced labour, child labour, or any form of exploitation within our activities or business relationships.



Fair employment practices

We promote a workplace where every employee feels valued and respected by fostering equal opportunities, and by creating a diverse and inclusive work environment that embraces everyone's contributions. We apply fair and equitable remuneration principles that consider the various geographical areas in which we operate.

Our employees are selected based on merit, competencies, potential, and role fitment. We continuously invest in our people's development.

Wärtsilä prohibits bullying, harassment, inappropriate treatment and violence. Wärtsilä is dedicated to ensuring an environment free from discrimination based on race, ethnicity or national origin, colour, gender, family status, sexual orientation, creed, disability, age, or religious or political beliefs.

Health, safety and wellbeing

Wärtsilä is committed to creating and maintaining a safe and healthy work environment for our employees, contractors, and other partners, wherever we operate. We believe all accidents can be prevented by promoting a strong safety culture, improving our performance, and by applying high-level occupational health and safety standards.

We follow health, safety, and security requirements, proactively identify safety hazards, and report near misses to ensure effective risk management measures. Everyone has the responsibility and authority to intervene and stop work in an unsafe situation. We also maintain high product safety standards to guarantee the safety of our customers and end-users.

Furthermore, we promote personal growth, wellbeing, and a work-life balance. We take action to maintain a healthy and caring workplace that supports our daily activities and enhances a safe and inclusive culture.

Environment and society



Climate change

Wärtsilä recognises the urgent need to address climate change in society and across our operations. We are committed to mitigating climate change by developing technologies and services to decarbonise the energy and marine markets, as well as by decarbonising our own operations. We set measurable emission reduction targets, which also cover our supply chain, and we monitor the progress.

We actively work towards reducing greenhouse gas emissions by investing in continuous research and development, supporting customers on decarbonisation solutions, advancing energy efficiency and the use of green energy, and making choices that prioritise climate and environmental considerations.

Additionally, we take necessary actions to adapt to the impacts of climate change on our operations.



Environment

Wärtsilä is committed to continuously improving the environmental performance of its products, solutions, and operations. We play an important role in society by providing solutions for sustainable energy production, and by driving the development of green marine transport.

To protect the environment and reduce adverse impacts, we seek to raise environmental awareness, prevent pollution, enhance the sustainable use of natural resources, and substitute and minimise the use of hazardous substances. Moreover, we proactively evaluate and mitigate environmental risks in our operations by adhering to our policies and instructions, taking precautionary measures, and reporting and properly managing environmental issues.



Communications

At Wärtsilä, we build trust with all our stakeholders by providing information that is clear, honest, and accurate. We also promote openness and transparency, as well as continuous dialogue with our stakeholders and employees.

We follow the law in our disclosures and communications, and only represent Wärtsilä or make public statements, when we are authorised to do so.

We uphold the Wärtsilä brand in our internal and external communications. When we use any social media as a Wärtsilä employee, we behave respectfully and communicate appropriately.



Relations with authorities and communities

As a company operating worldwide, we take part in public processes at local, regional, and global levels. We act responsibly by building lasting relationships with our stakeholders based on trust, integrity, and mutual respect.

We engage with authorities, trade associations, other organisations, and the public, honestly and constructively in compliance with laws and regulations. When working with governments and authorities, we follow high ethical standards and provide reliable information based on evidence and expertise.

Wärtsilä is committed to being a responsible actor within the communities in which we operate. We take measures to understand and address the impact our business may have on local communities by actively listening, investigating, and mitigating any concerns raised.

Responsible business



Anti-corruption

Wärtsilä complies with legislation and internationally recognised principles for combating corruption and bribery. We do not approve corruption in any form, and we do not engage in improper or corrupt business arrangements. We expect the same from all third parties, including customers, suppliers, distributors, and agents. We conduct appropriate due diligence to know the third parties with whom we do business.

Our commitment against corruption means that we do not pay or accept bribes or kickbacks of any kind. We do not accept or offer any gifts or corporate hospitality, donations, or sponsorship, except when they are appropriate, and in compliance with the law and Wärtsilä's policies and procedures.

We understand that a breach of anti-corruption legislation may result in serious consequences, criminal liability, and fines for Wärtsilä and the individuals involved.



Conflict of interest

We act in the best interest of Wärtsilä. We must avoid and mitigate conflict of interest situations. Additionally, situations where it could appear that there is a conflict of interest, must be disclosed and addressed.

A conflict of interest may arise when a personal or professional interest affects our capacity to act in Wärtsilä's best interests, or where another interest or loyalty could compromise or affect our judgement.

It is important that we know how to recognise conflict of interests and disclose them before any damage is done to the trust Wärtsilä's success is built upon.



Fair competition

Competition laws protect Wärtsilä against unfair business practices and allow companies to compete based on merit, innovation, and efficiency. Therefore, we must comply with competition laws and not engage in activities that limit competition. Examples of such activities include price-fixing cartels, sharing sensitive information among competitors, or abuse of a dominant position. Such actions are illegal and may result in severe consequences, including financial, business, and reputational risks to Wärtsilä.



Anti-fraud and accounting

We act honestly and transparently in our daily work. Wärtsilä does not tolerate any fraudulent behaviour. We detect and prevent behaviour that involves intentional deception or misrepresentation, such as fraud, theft, embezzlement, forgery, concealment, or money laundering.

We are committed to accurate accounting and reporting, in accordance with the applicable provisions of law and accounting standards. Any incorrectness or irregularity may have consequences for Wärtsilä and result in fraud.



Trade compliance

We conduct business in numerous markets and countries around the world. Therefore, we must comply with export control laws, trade sanctions, and restrictions, as well as customs regulations applicable to domestic and international trade.

We carry out due diligence and counterparty screenings to ensure compliance with relevant trade sanctions and restrictions, and deploy processes to ensure that applicable export control laws, as well as trade and customs regulations, are examined, implemented, and complied with in all our operations, in our supply chain, and with regards to our customers and end users.

Wärtsilä does not participate in sanctions circumvention, nor do we tolerate it from our business partners either. We understand that a failure to comply with applicable sanctions and export control laws could lead to severe consequences, such as criminal liability, fines, damages, seizure of goods and reputational harm.



Confidentiality

A culture of confidentiality in relation to Wärtsilä's commercial, technical, business, and people related data is important to protect our people and our business. As innovation is a core factor of Wärtsilä's success, safeguarding and limiting access to our confidential information allows us to be competitive in the market.

We protect our confidential information and the confidential information of our customers, suppliers, and other business partners.



Privacy and data protection

We respect privacy and process personal data only when necessary and proportionate to the defined purpose. Wärtsilä commits to adhering to applicable data protection laws and regulations worldwide, and we process personal data accordingly.

We process personal data in a lawful, fair, transparent, and correct manner, including the collection, use, registration, access, retention, and transfer of personal data. This applies not only to the personal data of Wärtsilä's employees, and directors, but also to the personal data of our customers, suppliers, and other business partners.



Cybersecurity

In a highly interconnected society, cyber security is a shared responsibility that impacts all of us. We are committed to the appropriate use of Wärtsilä data and information, as well as of any technology that can process or store information electronically.

We strive to reduce business risks and protect our operations and products by learning how to protect Wärtsilä products, systems, networks, devices, and information, and by acting cyber safely in our everyday work.

Intellectual property and know-how

Our intellectual property rights, such as patents, unpatented know-how, trade secrets, copyrights, design rights, and trademarks, are strategic assets for the business of Wärtsilä. Intellectual property enables Wärtsilä to stay competitive, active, and innovative in the market. Therefore, when appropriate, we must protect our assets with intellectual property rights and defend them against any unauthorised use. At the same time, we must respect the intellectual property rights of third parties, including our customers, suppliers, and other business partners.

Raising concerns

Our commitment to this Code of Conduct plays a crucial role in enabling ethical, responsible, and sustainable business practices. We foster a culture of integrity, and protect Wärtsilä's interests by raising concerns, and speaking up if something does not seem right, by seeking guidance, and reporting any threatened or actual misconduct.

At Wärtsilä, there are several channels for raising a Code of Conduct concern. We can talk directly to our line manager, local management, HR, or Legal and Compliance, or use the **Whistleblowing Channel** in person or anonymously. The Whistleblowing Channel is available for internal and external use.

All reports, regardless of the reporting method or channel, will be taken seriously, properly investigated, and handled with discretion and confidentiality. We are all expected to cooperate in investigations, including providing information and evidence. Misconduct or a breach of the Code of Conduct may result in loss of employment, personal liability, and other corrective measures. Wärtsilä does not tolerate any form of retaliation against an individual who reports a Code of Conduct violation in good faith. However, malicious or untrue reports may lead to disciplinary actions.





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