

KAMUX CODE OF CONDUCT

1 Introduction

1.1 General

This Code of Conduct (“Code”) sets out the standards for ethical behavior for all Kamux employees and members of the management, as well as all officers and directors (hereinafter referred to as “employee” or “employees”) whenever they act on behalf of Kamux Corporation or any of its subsidiaries, associated companies or other affiliates (hereinafter referred to as “Kamux” or the “Group”).

The Code is designed to provide a broad and clear understanding of the minimum conduct standards expected of every employee, in all Kamux operating countries. The Code is not intended to be a summary of all Kamux policies or a list of rules that address every situation potentially encountered. Proper judgment and common sense cannot be substituted.

Kamux is committed to complying with laws and regulations and to acting in accordance with commonly accepted best practices. Violation of any laws or regulations, including any participation in illegal acts, or unethical business dealings are not accepted.

Although laws may differ between countries, Kamux’s values and the requirements of this Code transcend national boundaries. If local laws and regulations in exceptional situations require conduct that deviates from the requirements or principles of this Code or any other Kamux policies, local employees are always required to report such deviations to and receive approval from the Group Management before implementing any conduct deviating from this Code or any other Kamux policies.

1.2 Accountability and Whistleblowing

All employees are responsible for their own actions. Each employee, regardless of position or status, is held accountable for complying with the Code, Kamux’s policies as well as applicable laws and regulations. If an employee does not understand applicable laws and regulations or Kamux’s expectations for the employee’s behavior, the employee has the responsibility to consult his or her manager.

If an employee becomes aware that another employee has violated this Code, any other Kamux policies or laws or regulations, the employee is expected to report the violation. As the preferred option, employees are encouraged to contact their manager, over manager or a local human resources representative. Alternatively or additionally, employees can also report any violations as described in section 5 below, where the report can also be made anonymously. Any negative actions against an employee who reports a possible violation are explicitly prohibited.

Failure to comply with this Code may result in disciplinary actions and even termination of employment. Furthermore, since many provisions of this Code and Kamux policies are based on legal requirements, violations may also subject the persons involved to criminal penalties, damages compensation and/or other civil sanctions.

1.3 Responsibilities of Managers

Managers have the responsibility of creating and sustaining an ethical and safe work environment. In this Code a Kamux manager shall mean everyone with supervisory responsibilities over any other employee. Managers are expected to lead by example. Managers must communicate the Code and relevant Kamux policies to all of their

GROUP POLICY DOCUMENT

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direct reports and help them understand these requirements. Managers must show respect towards other employees and maintain open, honest and constructive two-way communication with them. This means not only allowing but also encouraging employees to ask questions, make suggestions and report wrongdoing as further described below. Managers must be vigilant to prevent violations of this Code, Kamux policies or any laws or regulations. When allegations of wrongdoing are brought to their attention, managers must take any necessary corrective or disciplinary actions needed.

In case an employee is not satisfied with the effort of his or her manager to comply with this Code, the employee is expected to contact the over manager, a local human resources representative and/or report any wrongdoings as described in section 5.

2 Governance Matters

2.1 Corporate Governance

Kamux Corporation, the ultimate parent company of the Group, is listed on Nasdaq Helsinki Ltd. (the "Helsinki Stock Exchange") and follows the corporate governance related laws and regulations and recommendations effective in Finland. The General Meeting of Shareholders of Kamux Corporation is the highest decision-making body of the Group having among other things power to adopt the consolidated financial statements of Kamux, to amend the Company's Articles of Association and to nominate the members of the Board of Directors of Kamux Corporation. The Board of Directors, with the assistance of Board committees founded by and from among the members of the Board, is responsible for the management and the proper arrangement of the operations of Kamux Corporation and the Group. The Board of Directors also appoints the CEO. The CEO is in charge of the day-to-day management of Kamux Corporation and the Group with the assistance of the Group Management Team in accordance with the instructions and orders given by the Board of Directors.

Further information on corporate governance is available in "Kamux Corporate Governance Policy" and from the Group Management Team.

2.2 Conflicts of Interest

Employees are expected to avoid conflicts of interest. A conflict of interest occurs when an employee has a personal interest or is involved in an activity that could interfere with such employee's ability to perform tasks in an objective, impartial and effective manner. An apparent conflict of interest occurs when personal interests or activities could lead others to doubt the objectivity or impartiality of the employee. For example, apparent conflicts of interests may arise in connection with side jobs as well as significant ownership or other significant economic interest in a supplier, customer or competitor. All actual and apparent conflicts of interest concerning the employee itself or co-workers are expected to be reported in accordance with section 5.

2.3 Care of Kamux's Assets

All tangible and intangible assets of Kamux shall be protected. Kamux's assets are only to be used for authorized business. Employees must comply with the Group policies and any local policies, such as expense policies, and safeguard all assets from loss through theft, negligence or misuse. Some assets, such as telephones and computers, may be used for limited personal purposes in accordance with the Group policies and any local policies.

All expenses shall be approved by the manager of the employee incurring the expenses, unless stated otherwise in a specific delegation of authorities matrix or a corresponding document.

2.4 Corporate Authority

Employees of Kamux shall only make commitments they are authorized to make. If employees are not sure on the scope of authorization, they must consult their manager before making commitments on behalf of Kamux.

Only a representative of any Group company, who has specifically been authorized to sign on behalf of the Group company, is allowed to sign an agreement or other legally binding document on behalf of such Group company.

Kamux has an authorization matrix that defines the roles, responsibilities and levels of decision-making authority within the company. The authorization matrix specifies who can authorize and approve transactions, contracts, investments, payments and other actions on behalf of Kamux.

2.5 Insider Trading

Employees and members of Corporate Bodies are prohibited to trade in Kamux Corporation's shares or other publicly traded instruments when they hold insider information. Insider information means any information (whether positive or negative) that could have a significant effect on the value of Kamux Corporation's shares or other securities (e.g. an acquisition or divestment, a significant new business opportunity or the loss of a significant customer or supplier).

"Kamux Insider Guidelines" and the stipulations of the Finnish Securities Market Act as well as regulations and guidelines issued by the Finnish Financial Supervisory Authority and the Helsinki Stock Exchange shall be followed. Chief Financial Officer shall be contacted if an employee or a member of a Corporate Body has questions about whether particular information the employee has prohibits the employee from trading in Kamux Corporation's shares or other securities. Violation of insider trading rules may result in criminal, civil and disciplinary sanctions, including termination of employment.

2.6 Accuracy of Business Records

Kamux keeps accurate records. Employees shall create, maintain, modify and dispose of business records only in accordance with Kamux policies. No false or misleading information is allowed to be included in any business records. Employees are prohibited from establishing or maintaining any accounts of Kamux that are not recorded in Kamux's books and records. Payments will be made only if they are supported by the required documentation and accompanied by the appropriate authorization.

2.7 Political and Social Activity

Employees are free to participate in personal political activity and various organizations and associations, but the involvement must be on an individual basis, on the own time and at the own expense of an employee. Kamux as a company does not participate in or support political activity.

2.8 Donations

Kamux may, with approval of relevant corporate bodies, donate moderate amounts of money or goods to support education, science, arts, culture, sports or social welfare. The target and purpose of the donation must be clear and must always be specified and known to Kamux. The recipient organization shall be able to prove the usage of the donation afterwards.

2.9 Confidentiality of Information concerning Kamux

All non-public information about Kamux is to be kept confidential. Kamux operates in competitive markets and has a vital interest in protecting non-public information as well as a legal requirement to do so. Non-public information includes any sensitive information about Kamux, its, customers, suppliers or employees. Such information includes, among other things, information on Kamux cost structure, pricing, revenue and profit figures, financial reports,



marketing strategies, information relating to internal operations, future business plans, investments, potential acquisitions and divestments (but excluding published financial data). Such information may also qualify as insider information referred to in section 2.5 above.

2.10 Sustainability and Environment

Kamux stands for responsible retail of used cars. Its strategy is anchored to placing the customer at the core of all activities and improving operational efficiency as well as profitable growth. Sustainability has a key role in building trustworthiness and sustainable operational efficiency across Kamux's value chain. Kamux buys and sells only used cars but does not manufacture cars. As part of its operations, Kamux uses third party services to clean, repair and refurbish cars. Kamux understands the environmental impacts of its operations, and its environmental ambitions are aligned with its significant environmental impacts. Kamux aims to maximize its positive impacts on the environment and minimize the adverse ones. Kamux's commitments are described in Kamux Sustainability Policy and Kamux Environmental Policy.

3 Fundamental Rights of Employees

3.1 Respect for Human Rights and Fair Labor Practices

Kamux respects the universally recognized human rights and complies with the key principles of the International Labor Organization (ILO). Kamux promotes equal opportunities and fair compensation for all employees and respects its employees' right to freely associate and bargain collectively. Kamux shall not use any forced or involuntary labor, and any form of child labor is prohibited. Kamux complies with the minimum age requirement of no less than 15 years (in accordance with the ILO Minimum Age Convention No. 138) and applicable national regulations. Employee privacy is respected.

Each Kamux employee is expected to respect the above rights of their co-workers.

3.2 Diversity and Equal Employment Opportunity

Kamux is committed to diversity and equal employment opportunity and has zero tolerance for any kind of discrimination on any grounds whatsoever. The unique attributes and perspectives of every employee are respected. Kamux relies on the diverse perspectives of all employees to help the Group build and improve its relationships with customers, suppliers and business partners. Equal treatment and equal employment opportunity are provided to everyone without regard to race, color, religion, gender, sexual orientation, national origin, age, disability, veteran, marital or domestic partner status, citizenship, family relationship or any other similar characteristic. This applies to all aspects of Kamux's employment decisions, including recruitment, hiring, placement, development, promotion, training, scheduling, benefits, compensation and termination. Kamux strives to make everyone at Kamux feel welcome and each employee is expected to contribute to the well-being of their co-workers.

3.3 Professional Development

The objective of Kamux is to ensure the continuous success and development of the organization which can only be achieved through people, their competence, motivation and commitment. Thus the employees are encouraged to maintain and develop their competence by providing them possibilities to educate themselves and to graduate to more demanding tasks.

3.4 Workplace Safety

Kamux is committed to providing a healthy and safe workplace for employees, in compliance with applicable laws and regulations. Kamux strives to minimize accidents and to mitigate health and safety risks. All applicable safety laws and regulations are to be followed when working. Using, possessing or being under the influence of illicit drugs



or alcohol on Kamux's property during work time is strictly prohibited. Kamux shall follow the local legislation and regulations in providing its substance abusing employees with necessary treatment and in taking any necessary disciplinary actions.

3.5 Workplace Violence and Harassment

At Kamux, no workplace violence of any kind nor harassment of any kind, including sexual harassment, racial harassment and any other type of behavior that is hostile, disrespectful, abusive and/or humiliating, is tolerated. Actions that are intimidating or threatening are likewise prohibited. Kamux shall investigate any allegations and if they are found true, take all necessary disciplinary actions facilitated by local legislation, including termination of employment, against anyone violating this prohibition. Any violations may also result in criminal and civil sanctions

4 Business and Communication with Third Parties

4.1 Communicating with the Public and Authorities

As a publicly listed company Kamux Corporation is committed to making full, fair, accurate, timely and understandable financial and other disclosures to the public. As such Kamux Corporation follows the stipulations of the Finnish Securities Market Act as well as regulations and guidelines issued by the Finnish Financial Supervisory Authority and the Helsinki Stock Exchange regarding the release of information relating to the Group to the public, including interim reports, financial statement releases and other stock exchange releases. To ensure that public disclosures are handled properly, Group Communications coordinates all such disclosures, and all media requests regarding matters that may have a significant effect on the Group should be forwarded to Group Communications.

At Kamux it is acknowledged that internet and social media, such as Facebook, blogs, wikis and instant messaging, are impacting the way employees interact. In general, the use of internet and social media is considered positively at Kamux provided that such use does not interfere with the employee's work performance. The following key principles should always be kept in mind: (i) sharing confidential information concerning Kamux is prohibited; (ii) unless related to the performance of the employee's work duties, employees must never represent themselves as a Kamux spokesperson; and (iii) employees should post only appropriate and respectful content.

Kamux fully cooperates with requests for information from government officials and other authorities. A member of the Group Management Team is to be contacted before responding to any subpoenas or non-routine requests from authorities (including interview requests). If, after consulting with a member of the Group Management Team, information to an authority or its representative is provided, it must be truthful and complete. Records or documents relevant to litigation or an investigation must never be altered, falsified, covered up, concealed, mutilated or destroyed.

4.2 Fair Dealing

Kamux deals fairly with customers, suppliers and competitors. Kamux does not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice.

4.3 Information on Cars and Dealing with Customers

Kamux provides its customers with correct and comprehensive information on the cars and related services it sells, and ensures that the cars it sells are in the condition that is reasonable to expect, taking into account the age, mileage and other information provided by Kamux. In cases where a defect that was not known at the time of sale appears after the sale, Kamux's liability is defined by the relevant Consumer Protection Act, which Kamux is committed to complying with.



It is essential to be honest with customers, treat them with respect and dignity and promise only what can be delivered. Satisfied customers are the key to Kamux's success. Kamux's intention is to earn customers' continued loyalty every day by treating them fairly and delivering the agreed products and services.

4.4 Marketing and Sales Practices

At Kamux the products and services are described truthfully and accurately. Misleading customers through deceptive acts or practices, false advertising, misrepresentations regarding Kamux's or competitors' products and services or other unfair methods of competition are not allowed.

Communications and proposals, bid preparations and contract negotiations must always be truthful.

4.5 Competition Law Compliance

Competition for business shall be fair and honest. Any activities that distort free competition are prohibited and will result in criminal, civil and disciplinary sanctions.

Competition regulations are to be strictly complied with. It is, for example, prohibited to have any discussions with a competitor regarding bids, prices, price changes, discounts, pricing methods, raw material or other costs, warranties, transport charges, terms of sale, marketing initiatives, production levels or capacities, product plans or production territories without first seeking legal advice from the a member of the Group Management Team.

4.6 Confidentiality of Information and Information Security

The confidentiality and security of sensitive information concerning Kamux as well as Kamux's customers, suppliers and business partners must be ensured. Information security at Kamux is based on the principle that non-classified information is freely available within the Group but the availability of some information is restricted to protect Kamux's business interests and data privacy. Employees leaving Kamux must ensure that they leave all Group related data and media with Kamux and understand that the confidentiality obligations continue also after the termination of the employment. Further information is available e.g. in "Kamux Data Protection Policy".

4.7 Business Partners

Doing business with parties who are likely to harm Kamux's reputation shall be avoided. All arrangements with third parties must comply with Group policies and applicable laws and regulations. Using a third party to perform any act that Kamux and/or its employee would be prohibited from engaging in directly, is prohibited.

4.8 Supply Chain

Kamux's suppliers are expected to follow similar ethical policies and principles as the Code. Employees are expected to report to their manager any incident that raises a doubt about the proper conduct of Kamux's supplier.

The valid Supplier Code of Conduct is available at the Group external website and must be communicated to all regular business-to-business suppliers.

4.9 Bribes, Improper Payments, Corruption, Gifts and Entertainment

Kamux and its employees do not pay or accept bribes or other similar payments to uphold or to contribute to Kamux's business.

Improper payments to anyone, whether authorities, business partners, customers or anyone else, for any reason are not allowed to be offered or made. Improper payments are not limited to payments of cash or currency but may include anything sufficiently valuable (trips, gifts, etc.) that may be construed as impacting the recipient's decision-making process. Any employee with questions about whether giving or accepting an intended payment or gift is



improper should consult his or her manager or a member of the Group Management Team. Violation of anti-bribery and anti-corruption laws may result in criminal, civil and disciplinary sanctions, including termination of employment.

Kamux and its employees are allowed to provide and accept only modest and occasional business courtesies that do not interfere with the recipient's business judgment..

Further guidance and instructions related to bribes, improper payments and corruption, is available in "Kamux Anti-Bribery Policy".

4.10 Money Laundering, Financing of Illegal Activities and Export Controls

Kamux does not participate in money laundering or financing of terrorist, military or criminal activities in any way. If an employee encounters a situation or transaction in which the origin of the funds offered for Kamux is suspicious or in which there may be a link to financing of terrorist, military or criminal activities, the employee is obliged to seek advice from his or her manager or a member of the Group Management Team. The origin and the purpose of use of the funds shall be verified to be acceptable before proceeding. Employees shall never accept cash as payment for cars, Kamux's services or ancillary products.

5 Whistleblowing

5.1 Reporting of Violations

If a Kamux employee becomes aware that another employee has violated this Code, any other policies of Kamux or any laws or regulations, the employee is expected to report the violation. Examples of violations include but are not limited to known or suspected theft, accounting or auditing improprieties, other financial misconduct, harassment, discrimination, threatening violence, substance abuse, unsafe workplace or any other types of misconduct involving Kamux, its assets or its employees.

As the preferred option, employees are encouraged to contact their manager, over manager or a local human resources representative. This reporting channel ensures open discussion and makes sure that the reporting employee can be asked further questions during the investigation process.

Employees can also report the violations of this Code, any other policies of Kamux or any laws or regulations by using the Kamux Reporting channel provided by an outside service provider especially if contacting their manager or another person mentioned above is not possible or desirable for some reason.

Kamux Reporting channel enables reporting through web-based system either by name, or anonymously. Reporting is also possible through voicemail. All reports made will be promptly investigated and appropriate actions will be taken. Kamux Reporting channel can be accessed by visiting the website: <https://report.whistleb.com/en/Kamux> .

5.2 Privacy and Protection of the Employees Involved

Employees are expected to cooperate in any investigations of reported violations. Investigators will not, to the extent practical and appropriate under the circumstances to protect the privacy of the persons involved, disclose the identity of anyone who reports a suspected violation or who participates in the investigation. Investigators and anyone assisting them are required to act in the best interests of Kamux and not in the interest of any single employee. As soon as investigation has been completed, necessary disciplinary actions will be taken against an employee found guilty of a violation. Violations may also result in criminal and civil sanctions as well as termination of employment.

Kamux will not allow any form of harassment or any other negative actions against an employee for any reports made in good faith.