

GROUP-LEVEL POLICIES

TEOLLISUUDEN VOIMA OYJ

The group-level policies have been approved in the meeting of TVO Group's Management Board on November 2020. Sustainability policy (previously Corporate social responsibility policy) has been approved in the meeting of TVO Group's Management Board on January 2024.

SAFETY CULTURE

TVO Group and its entire personnel are committed to a high standard of safety culture.

Safety culture is comprised of organisational practices and individuals' attitudes. Thanks to the safety culture, all factors that affect the nuclear power plant's safety will receive attention in proportion with their significance and are given priority in decision making.

GROUP-LEVEL POLICIES

TVO Group and its personnel comply in their actions with the policies defined by the Group.

Applicable laws, decrees, and official regulations as well as international agreements are strictly followed. TVO Group sets objectives for its operations, which are stricter than those set out in the applicable laws.

Issues are dealt with transparently within the Group. Reporting of development needs, detected shortcomings, nonconformances and errors is encouraged.

TVO Group requires its partners and their personnel working at Olkiluoto to be committed to the high safety culture and high-quality operating methods. This means that the companies and personnel in a direct or indirect contractual relationship engage in responsible operations according to TVO Group environmental, nuclear safety and quality policy, and information security principles.

POLICY ON NUCLEAR SAFETY AND QUALITY

The nuclear safety and quality policy includes nuclear safety, radiation protection, nuclear material supervision and quality.

Nuclear safety

TVO Group is committed to maintaining operating conditions where efficient procedures can be implemented by taking safety, quality, and costs into account. This ensures the capacity to also produce competitive electricity in a safe and reliable manner over the long term.

TVO Group's operations shall not cause any damage to people, the environment or property.

Radiation protection

In all their radiation protection activities, TVO Group and its personnel are committed to following the ALARA (As Low As Reasonably Achievable) principle. According to the principle, individual and collective radiation doses are kept as low as possible by practical measures.

Restricting the amount of doses and keeping the amount of radioactive emissions as low as possible are already accounted for when designing the structures and functions. All employees shall observe matters affecting radiation protection in their work.

In addition to authority guidelines, the development of radiation protection operations also takes international recommendations into account.

Nuclear safeguards

TVO Group takes good care of nuclear material and ensures that it does not get into the hands of unauthorized persons.

Quality

Work practices of a high standard are followed within TVO Group, which creates a basis for safe and economically efficient operation.

The professionals in nuclear industry who work at TVO Group are expected to show unfaltering compliance with procedures and verified execution of their own work. On the level of individual employees, this refers to a prudent approach to work, i.e., compliance with the STAR principle (Stop, Think, Act, Review) The personnel shall be aware of the safety significance of their work

and utilise methods developed for the management of human errors which are employed in the Group.

Risk management is implemented on a regular and consistent manner. Any risks affecting operation, and in particular safety, are identified already at the operational planning phase.

We consider our internal and external customers equally important. We perform all work tasks appropriately, according to schedule, and with high quality.

TVO Group develops co-operation with its suppliers so that the safety, availability, and environmental friendliness of the plant units remain at a high international level.

SUSTAINABILITY POLICY

Leadership and strategy

The Teollisuuden Voima Group (TVO Group) is committed to acting responsibly and sustainably within the nuclear energy industry. The sustainability policy is based on the Group's strategy, existing legislation and the United Nations' (UN) Global Compact principles. As the licensee of a nuclear (power) plant, a high level of responsibility is a prerequisite for operations at all organisational levels.

The sustainability policy guides our operations, and we take sustainability into account in the planning, implementation and management of business. We report transparently on our achievements and our progress towards the sustainability goals. Each year, the management reviews the need to update the sustainability policy. The sustainability policy is approved by TVO's Board of Directors.

The TVO Group complies with valid laws, regulatory guidelines and principles of good governance in all its operations. The Code of Conduct lays down the Group's principles of sustainability in business operations as well as in interactions within the Group and the surrounding society. Separate Codes of Conduct exist for TVO Group's personnel and for partners and subcontractors. The Group's employees and subcontractors working at Olkiluoto complete an online training course on the Code of Conduct as part of their induction training. The Group has a procedure in place for reporting any Code of Conduct violations

and suspicions of the misuse of insider information, which can also be done anonymously.

Sustainable business and responsibility are at the core of the TVO Group's strategy. This means that we continuously aim at improving sustainability and our business processes. We operate according to the principles of transparency, ethics and nuclear professionalism.

The objectives of the strategy include a strong safety brand, the efficient and reliable operation of production assets, competitive and predictable price of electricity and the responsible maximisation of shareholder value. The climate-friendliness of electricity production and the responsible final disposal of spent nuclear fuel are cornerstones of the company's operations.

Goals for sustainability

Based on the most significant impacts from its operations, the Group is committed to the promotion of six UN Sustainable Development Goals (SDGs):



The objectives for sustainability are based on continuous improvement of operations. The objectives are used to monitor the implementation of the most significant sustainability aspects. The broader sustainability objectives for the Group are broken down in the Sustainability Roadmap for 2030. The roadmap's targets and indicators are based on the Group's material sustainability aspects.

Safe operation of a nuclear power plant

Safety is our primary goal. We are continuously working to strengthen safety culture. Safety culture is maintained at a high level and safety is systematically upheld and developed further at all stages of the nuclear power life cycle.

The safe operation of the Olkiluoto nuclear facilities relies on competent and responsible personnel, high-quality plant technology, the principle of continuous improvement and independent internal and external supervision. The TVO

Group's activity-based management system meets the requirements for quality, the environment and energy efficiency as well as those of the OHS system. In order to ensure safe operations, the TVO Group systematically assesses the level of its safety and safety culture, and all of the employees are committed to a strong safety culture.

The Group's safety culture consists of the areas mentioned below.



Industrial safety

The goal of the Group's occupational health and safety activities is to be proactive in promoting health and industrial safety.

The Group maintains a good atmosphere and working conditions and ensures equal treatment. No form of harassment or bullying in the workplace is allowed in our operations.

The goal of every employee in terms of industrial safety is to look after the safety of themselves and others. When making plans and decisions about industrial safety, the Group is committed to hearing the employees and any employee representatives, as well as to ensuring their inclusion.

The Vital Industrial Safety Principles of the TVO Group form the expectations for all activities and act as the basis for ensuring industrial safety. They create the guidelines for safe activities and the continuous improvement of safety. The task of supervisors is to communicate the Vital Industrial Safety Principles to the employees as part of their induction.



Economic efficiency and value creation

The Group's mission is that we generate climate-friendly nuclear power for our shareholders safely and competitively, thereby creating well-being for Finland. The aim is to responsibly maximise shareholder value.

Responsibility means that the long-term operation of the plant units has been secured, and that plant units are available according to shareholder needs. By means of continuous improvement, we aim to develop our activities and processes and make them more efficient in order for Olkiluoto to supply electricity at a competitive and predictable price to its owners.

The environment and energy efficiency

Climate-friendly electricity production is one of the Group's most significant sustainability aspects, because nuclear power plays a significant role in the mitigation of climate change as a low-emission form of electricity production. The long service life of nuclear facilities and their small land use requirements make them even more environmentally friendly. With its policies, the Group has committed to the principles of sustainable development, and environmental responsibility is an important part of the management system. The Group requires a sustainable approach to matters related to the environment from its personnel and from the companies and partners operating in the nuclear facility area.

In its own operations, the Group aims to prevent conventional and radioactive emissions, and it is committed to promoting carbon neutrality. The Group is committed to improving the efficiency of energy production and to monitoring its own energy consumption, which is made even more efficient by considering the energy aspects of all operations. Plant unit modernisation projects are implemented to improve the energy efficiency of the power plant process. Opportunities for improving energy efficiency are taken into account in connection with investments, modifications and purchases.

The Group takes circular economy into account in its operations and minimises the volume of waste generated by improving the use of raw materials and the reuse of waste. The goal is to increase the relative share of waste delivered to reuse and to decrease the amount of radioactive waste generated. TVO also strives to reduce the amount of spent fuel by optimising the use and properties of the fuel.

The types of nuclear waste generated at a nuclear (power) plant include waste exempted from control, very low, low and intermediate level operating waste and high-level spent nuclear fuel. Posiva is responsible for the final disposal of spent nuclear fuel generated at the power plants of its owners: TVO (Olkiluoto

NPP) and Fortum (Loviisa NPP). Compared to the amount of produced energy, the volume of waste and its space requirements are low. The principle of nuclear waste management is to isolate the waste from organic nature until the radioactivity of the waste has decreased to an insignificant level. The responsibility for nuclear waste management lies with the nuclear power companies. They must carry out the necessary nuclear waste management measures for their own waste and cover their costs.

Sustainable utilisation of the environment and biodiversity are taken into account in the development of the Olkiluoto area and the expansion of operations.

Personnel

The objective of the Group is to have a healthy and equal work community that tolerates no discrimination and that promotes the implementation of equality in practice. The Group employs an equality plan that separately presents those courses of action that the Group uses to ensure the prevention of all forms of discrimination within its processes and, on the other hand, promotes the equal treatment of personnel. We promote human rights, working life standards and anti-corruption activities.

The Code of Conduct lays down the Group's principles of sustainability in business operations as well as in interactions within the Group and the surrounding society.

The Group's competence management ensures and maintains the qualification and ability of everyone working at Olkiluoto according to each position's requirements.

Stakeholder cooperation

Active and transparent interaction with stakeholders is an essential principle that guides the Group's operations. The interaction with all stakeholders follows strict ethical principles.

The Group increases mutual trust by supporting transparent and responsible interaction with all of its stakeholders in the nearby areas, within Finnish society and in the international cooperation network of its industry.

The Group promotes general awareness and acceptability of nuclear power by participating in discussions within society and openly communicating on the activities and events at the Olkiluoto nuclear facilities in accordance with the communications policy approved by TVO's Board of Directors.

Sponsorship activities

The Group's sponsorship principles are built on the company's values, and the sponsored activities must be in line with the Group's strategy and operating principles. The Group supports sports, cultural endeavours and non-profit activities. When selecting partners and sponsorship recipients, the emphasis is on offering opportunities for recreational activities to children and young people in the local area.

Procurement

The Group requires that its subcontractors adhere to the principles of sustainable business. Contracting parties are expected to use operating methods that comply with the TVO Group's Code of Conduct and policies. The Group's subcontractors are informed of the Code of Conduct by means of including the Code of Conduct in the contracts signed with subcontractors and partners. The Group requires that all partners adhere to the principles stated in the Code of Conduct and ensure that these principles are adhered to in the subcontracting chains of the partners.

High-quality procurement operations ensure safe, competitive and reliable production and the long-term operation of the plant units.

The Group only purchases products and services from evaluated and approved suppliers. The Group utilises a supplier classification that is performed for all suppliers. Suppliers are classified on the basis of how significant their operations are for the Group's safety and the potential risks inherent to its production operations. All products and services acquired must meet the requirements for safety, quality and the environment set for the supplier in question.

The Group has the right to audit the management systems for quality, safety, information security and the environment as well as the operations of its contractual partners and subcontractors to the extent it considers necessary.

Fuel procurement

TVO has high-level in-house expertise regarding all the stages of the fuel procurement process. TVO procures its fuel mainly through a decentralised supply chain, entering into negotiations and making procurement contracts with each separate supplier at the various stages of the fuel production chain. There are several suppliers for each stage in the chain, and the procurement operations are regularly subjected to competitive bidding.

TVO employs a supplier evaluation process and only procures uranium and nuclear fuel refining services from suppliers who have passed the evaluation. A systematic evaluation process precedes the closure of each supply contract. In addition to the requirements set for the products, the process also considers the reliability and responsibility of the supplier.

In addition to its own supplier evaluations, the TVO Group influences sustainable development within the nuclear industry as part of international networks, such as the World Nuclear Association (WNA).

Responsibility from bedrock to bedrock

The Group acknowledges the importance of its overall responsibility for all the phases of the fuel cycle. The Group monitors and supervises the management of environmental matters implemented by the fuel suppliers. The Group requires that the suppliers assume responsibility for the securing and development of living conditions in the surroundings of uranium production and processing plants. Fuel is dealt with all the way from uranium mines to final disposal, according to the principle of “from bedrock to bedrock”.

The Group is committed to reducing the amount of waste and promoting its utilisation. Radioactive waste is isolated from the organic environment until its radioactivity has decreased to a harmless level. The Group disposes of the radioactive waste it generates in a responsible manner.

PRODUCTION POLICY

The production policy covers the operation and maintenance of the plant, and the expansion of the production capacity.

Operation and maintenance

The objective of the operation and maintenance activities implemented by TVO Group is to ensure uninterrupted, predictable and competitive electricity production. Nuclear and operating safety are always given priority.

Plant safety and reliability are developed systematically. Modification and renovation projects are implemented at the plant in accordance with pre-approved plans to ensure an as long service life as possible for the plant.

Systematic test and inspection activities of an appropriate scope are carried out to verify the safe and reliable operation of the plant.

Plant maintenance operations are implemented in a well-planned manner, predicting potential disruption situations, and preparing for the measures the situations require.

Expansion of production capacity

TVO Group follows development in nuclear power technology and participates in international cooperation both with power plant suppliers and with nuclear power companies.

The electrical output of the existing plant units in Olkiluoto will be increased where possible by taking advantage of the latest available technology.

The best economically feasible technology that minimises environmental impacts over the entire life cycle of the plant unit is applied in the design and implementation of Olkiluoto 3.

CORPORATE SECURITY POLICY

The corporate security policy covers the safety of production and operation, personnel safety and facility security, rescue and emergency preparedness, and information security.

Safety of production and operation, personnel safety, and facility security

Procedures related to safety and security are implemented in a systematic, proactive and comprehensive manner. The procedures are designed to guarantee the safe operation of the plant, as well as the physical integrity of the personnel and others working at the plant.

Rescue and emergency preparedness

TVO Group maintains and develops preparedness for special conditions. Exercises in rescue and emergency operations are arranged systematically and regularly.

TVO Group maintains at all times its awareness of risks related to the company, the personnel and the operating environment.

Information security

Information security procedures are in TVO Group designed according to the significance and risk of each function. The objective is to secure nuclear safety, financial interests and the privacy protection of the personnel, to verify the availability of correct and reliable information, and to avoid any damage resulting from information processing.

TVO Group's information security procedures cover the availability, authenticity, and confidentiality of information, as well as procedures for the management of access rights.

Group employees are granted access rights to the Group's information and information systems as required for the performance of their work tasks. Disclosure of information to third parties is only allowed when this is in the interest of the Group. Information disclosed by other parties is in TVO Group processed using at least the information security procedures used or required by the disclosing party