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**ELISA'S
ANTI-BRIBERY AND CORRUPTION POLICY**



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1 PURPOSE AND SCOPE

1.1 Purpose of the policy

Elisa's Code of Conduct sets the foundation for our ethical business behaviour. The purpose of this Anti-Bribery and Corruption Policy ("Policy") is to further specify the rules constituted in Elisa's Code of Conduct and to set out our commitment and framework for detecting and preventing corruption within Elisa's global business environment.

1.2 Scope and applicability

This Policy is applicable to every employee, director and officer within Elisa Group ("Elisa") and its affiliates, as well as members of Elisa's Board of Directors. This Policy also applies to all third parties acting on behalf of Elisa.

We also require our suppliers, subcontractors and external partners to comply with similar principles and to have zero tolerance for corruption and bribery.

Elisa may also operate in countries where there are more stringent anti-corruption and bribery laws or regulations in place. In such cases, the provisions of the locally applicable laws take precedence over the principles set out in this Policy.

1.3 Approval

Elisa's Anti-Bribery and Corruption Policy is approved by Elisa's Board of Directors.

2 ROLES AND RESPONSIBILITIES

2.1 Responsibility for compliance

All employees, directors and officers within Elisa Group are responsible for complying with applicable anti-corruption and bribery legislation, Elisa's Code of Conduct, this Policy, and any other applicable Elisa Group policies, guidelines and instructions given from time to time.

All employees must familiarise themselves with this Policy and participate in and complete any anti-corruption and bribery training that is assigned to them from time to time. Tailored and regular training is given to employees that are considered to be at the highest risk of facing corruption and bribery risks in their work.

2.2 Reporting actual or suspected violations

It is the responsibility and obligation of each employee to report any suspected or actual violations of this Policy or applicable laws to their own manager, Internal Audit, their local Legal Counsel, Elisa Group Legal or Elisa's Corporate Responsibility function. Actual or suspected violations can also be reported anonymously via Elisa's whistleblowing channel, available on Elisa's website. All reports to Elisa's whistleblowing channel will be managed in accordance with Elisa's whistleblowing principles.



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Suppliers and their subcontractors are also encouraged to report any suspected or actual violations through Elisa's whistleblowing channel.

Anybody who, acting in good faith, reports potential violations or provides information, or otherwise assists in any inquiry or investigation of potential violations, will be protected against any retaliation.

2.3 Management responsibilities

Managers are responsible for ensuring that their teams and functions are compliant with this Policy and for monitoring such compliance.

People in managerial positions are expected to set an example of ethical and responsible business conduct, including with regard to anti-corruption and bribery.

3 DEFINITIONS

"**Bribery**" means an offer or receipt of any gift, loan, fee, reward or other monetary or non-monetary advantage to or from any person as an inducement to do something which is dishonest, illegal or a breach of trust, in the conduct of the enterprise's business. In practice, bribery can take the form of kickbacks, facilitation payments, gifts, hospitality, expenses, political and charitable contributions, sponsorships, and/or promotional expenses.

"**Corruption**" means the abuse of entrusted power for private gain, both financial and non-financial. It can take many forms that can vary in degree, from the minor use of influence to institutionalised bribery.

"**Donation**" means a gift that is given to a charity or non-profit public benefit organisation, or to benefit a cause. Donations are given without return consideration, and they are not linked to a business relationship. Donations can take various forms, from money to in-kind donations such as clothing, toys, food or equipment.

"**Employee**" means any individual who is employed and/or under supervision and direction by a company within Elisa Group.

"**Facilitation payment**" means a payment typically made or offered to expedite or facilitate the performance of a public official during a routine procedure, such as customs clearance and tax auditing. Facilitation payments are a type of bribe.

"**Gift**" means anything of value given to, offered to or received from a third party. Gifts include minor, low-value business gifts, such as company-branded items (calendars, pens), as well as other items and benefits of value, such as a bottle of wine, electronic devices (such as a handset/phone intended to be given for personal use), a hamper of food or seasonal food gifts, or tickets to events where the person giving the tickets will not be attending the event and there is no corporate relationship-building purpose (e.g. if you and/or your family members are given tickets to a concert by a supplier, but that supplier does not attend the concert with you and the event does not include any particular aspects for building business relationships with that supplier).



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"Hospitality" generally means entertaining and providing for guests for the purposes of corporate relationship building. Hospitality always includes someone from the host organisation being present. It can include meals, entertainment, events (e.g. tickets to a sporting event, concert or conference), drinks, accommodation, flights or anything similar. When there is no host, hospitality (e.g. paying for dinner or entertainment) is usually considered to be a gift.

"Public official" means an officer or employee in the public sector, either domestic or foreign, including national and local government, government agencies and state-owned enterprises. These include, for example, people who hold a legislative, administrative, political or judicial office (either appointed or elected), people who perform a public function or service (such as police officers or tax authorities), directors or employees of public agencies or state-owned enterprises, as well as any official or agent of a public international organisation (such as the United Nations). Further, employees and officers of political parties as well as candidates for political office may be considered to be public officials.

4 GENERAL PRINCIPLES

4.1 Zero tolerance for corruption and bribery

Elisa has zero tolerance for corruption when conducting business, including bribery and any other unreasonable, improper or inappropriate payments or benefits.

This principle applies to corruption and bribery in both the public and private sectors.

4.2 Giving and accepting bribes

Offering, promising, authorising, requesting, approving or accepting a bribe or other improper payment or benefit in order to influence an act or a decision, to obtain or retain business, or to gain any other undue business advantage is strictly prohibited.

Elisa employees shall not offer, promise, authorise, request, approve or accept a bribe or other improper payment or benefit to or from anyone, including public officials, other employees and business partners, in order to improperly influence an act or decision, to obtain or retain business, or to gain any other undue business advantage.

It is also prohibited to use intermediaries, such as agents, consultants, advisers, distributors or any other business partners or third parties, to do so.

In addition to a monetary bribe, other benefits and advantages, such as gifts, hospitality, credit, discounts, travel, personal benefits, accommodation, services or anything else of value, may be regarded as a bribe.

All requests or offers of a bribe or any other improper payment, gift or benefit must be reported to your manager, local Legal, Elisa Group Legal, Corporate Responsibility or Internal Audit, or via Elisa's whistleblowing channel.



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4.3 Facilitation payments

The use of facilitation payments is prohibited. Facilitation payments are typically customary, unofficial minor payments to secure or speed up a routine government action, such as the issuance of a permit or licence. Local working practices or customs do not constitute acceptable exceptions to this prohibition.

4.4 Third parties and intermediaries

Using third-party intermediaries ("middlemen") in business transactions should be avoided. If third parties are used, their services must be transparent, priced reasonably and should not include any kickbacks or payments to facilitate services or work other than what they are contracted to complete.

Elisa may be held liable for the actions of third parties that are representing Elisa or acting on behalf of Elisa. Therefore, it is important to ensure that all third parties that are acting on behalf of Elisa act in compliance with this Policy. Using third parties to carry out acts otherwise prohibited by this Policy is forbidden.

4.5 Procurement and purchasing

All procurement and purchasing activities must be carried out in accordance with this Policy.

During an active tendering process, employees involved in the negotiations or decision-making must not attend any events hosted by, or accept any gifts or hospitality from, the tenderers. Exceptions to this rule are only permitted under special circumstances, and always subject to prior written approval from the employee's manager.

4.6 Books and records

All payments and other transactions, including gifts, hospitality, donations and sponsorship, must be accurately and transparently documented and recorded in the financial books and records. The records must reflect the nature and purpose of the payment and include details of the recipient. Having all payments and transactions properly recorded allows auditors and other parties, such as internal controls, to verify that all transactions are legitimate and made in compliance with this Policy and applicable laws.

5 GIFTS AND HOSPITALITY

Elisa employees, directors and officers are not permitted to accept, offer, or give any form of gifts or hospitality if there is no legitimate business reason, or if they can be perceived to affect the outcome of a business transaction or otherwise potentially influence the integrity of the recipient.

Ultimately, gifts and hospitality must never be promised, offered or provided with the intent of inducing the recipient to do something in Elisa's favour, rewarding such behaviour or refraining from doing something that would be to Elisa's disadvantage.



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Corporate hospitality and moderate business gifts are often given in business contexts. However, the line between a bribe and a legitimate gift is thin, and even an ordinary gift may appear to be a bribe. Cash or its equivalent (e.g. gift cards, vouchers) must never be given or accepted.

In general, customary corporate gifts and hospitality with regards to regular business activities may be permitted, provided that:

- i. there is a legitimate business reason (and given with consideration)
- ii. it is transparent and reasonable with regards to its value, type, the recipient's position and other circumstances; and
- iii. it is given in good faith and in accordance with this Policy and applicable laws and regulations.

Elisa will not pay for travel, accommodation or other personal expenses for any third parties, including customers, suppliers and other business partners. Likewise, Elisa always pays business expenses (travel, accommodation and other personal expenses as may be) incurred by Elisa's personnel.

Exceptions to this rule are only permitted in special circumstances and subject to approval from a member of Elisa's Corporate Executive Board.

6 GRANTS, DONATIONS AND SPONSORSHIP

Elisa makes donations to non-profit public benefit organisations and funds social projects as part of its corporate social responsibility.

However, donations to charities can also be regarded as bribes if they improperly promote business interests.

It is forbidden to make donations to any third party, including customers, potential customers, subcontractors and public officials, if the donations involve an assumption of reciprocity (i.e. an expectation of returning the favour) between the recipient and Elisa. Grants and donations may only be given if Elisa does not receive (and is not perceived to receive) any tangible consideration in return.

Decisions on donations are made by Elisa's Board of Directors. The CEO of Elisa Corporation may decide on and authorise minor donations with authorisation from the Board of Directors, in accordance with company-specific donation guidelines.

Elisa may enter into sponsorship agreements with selected targets. However, sponsorship must not be used (or appear to be used) to receive an improper commercial advantage in return.

All payments relating to sponsorship of events or initiatives taken for the purpose of brand exposure, including branding rights and advertising costs, business development or supporting the local community, must be offered in a transparent manner and in accordance with the principles of this Policy.

Sponsoring targets involving a marketing aspect is the responsibility of respective profit centres. Sponsorship decisions are made by a member of Elisa's Corporate Executive Board or with



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authorisation from a member of Elisa's Corporate Executive Board, in accordance with company-specific sponsorship guidelines.

Elisa may support events and activities that are arranged for customers or other stakeholders. Such events and activities must support Elisa's business objectives and be in line with Elisa's values, the Elisa Code of Conduct and this Policy.

7 RELATIONSHIPS WITH GOVERNMENT AND PUBLIC OFFICIALS

While Elisa prohibits all corruption and bribery, whether involving public officials or private sector employees, it is important to note that public officials and authorities are often subject to more stringent anti-corruption and bribery rules and restrictions than those within the private sector. Specific attention must be paid when dealing with public officials.

Any and all relationships with public officials must be carried out in strict compliance with applicable laws, rules and regulations. All gifts and hospitality offered to a public official must be carefully considered, low in value, reasonable, fully transparent, documented and properly recorded in the financial books and records.

Elisa or anyone acting on behalf of Elisa, must not, directly or indirectly, support any political parties, organisations, individual politicians or candidates for political office in order to gain business benefits.

