

A group of people in a modern office setting, smiling and working on laptops. The scene is bright and collaborative, with several individuals seated at a curved table, engaged in conversation and work. The background shows a contemporary office environment with plants and large windows.

elisa

How we do the right thing

The Elisa Code of Conduct

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To me, it's important that all of us at Elisa operate in a way that is responsible, ethical and in line with the law.

A message from the CEO

Responsibility is at the core of our operations and is apparent in Elisa's mission of a sustainable future through digitalisation. Our vision is to be a recognised international provider of digital services and a brand of excellence. Every day we work relentlessly to reach this goal for the good of our customers.

As a Finnish company expanding into the global market, it is important to act in a responsible, ethical and legal way in every situation. The trust of our stakeholders is the foundation of our operations.

The Elisa Code of Conduct outlines our way of working. The Code of Conduct reflects our values. With this mutually agreed Code of Conduct, we promote a sustainable and successful

business and assure our stakeholders of our trustworthiness.

The Code of Conduct establishes a framework for our business operations and a foundation for work at Elisa. Its purpose is to help our personnel make the right decisions in their everyday work. It is the right and duty of everyone at Elisa to report any breaches of the Code for us to be able to remedy any defects and make better choices in the future. This is part of our open business culture.

We are committed to working according to these principles and to continuously improving our operations.

Topi Manner
CEO



Our mission: A sustainable future through digitalisation

We live in an era of knowledge and feelings. The digital and physical worlds are entwined in almost every aspect of our lives. In this world of countless opportunities, we at Elisa are also building a shared future.

Sustainable development is a precondition for people everywhere on the globe to live securely, for their wellbeing, and for their ability to fulfil their dreams.

Digitalisation is an important tool in solving many of the challenges in sustainable development – as well as in achieving an individual's dreams and aspirations.

More than a hundred years ago we started to change the world permanently. First, we helped the factory owner to talk to the factory building from his office. Now we're enabling the everyday communication, work, daily routines and entertaining of millions of people, securely and with care.

With digitalisation, we're providing solutions for things that are important to people and for sustainable development.

Our values

As Elisians,



...we create value for the customer

- We listen to our customers to understand their needs.
- We create and deliver value based on understanding our customers.
- We collaborate to build customer relationships for the long term.



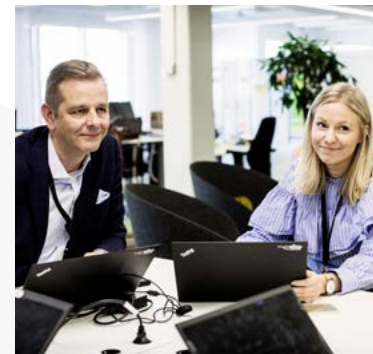
...we take responsibility

- We are open and honest – we are trustworthy.
- We take strong ownership of our responsibilities.
- We make sustainable choices.



...we grow and develop fearlessly

- We search for new ways of working and challenge our assumptions.
- We learn from mistakes and successes, and from our customers and partners.
- We shape the future through innovation.



...we deliver results

- We choose our focus.
- We keep the bar high and remain ambitious.
- We act decisively and boldly to find a way to succeed.



...we succeed as a team

- We respect and care for each other.
- We appreciate each other's different backgrounds, cultures and skills.
- We act based on our shared goals and what is best for Elisa.

Why?

Elisa's customers are consumers, corporations and public organisations. They and our other stakeholders expect us to be trustworthy, responsible and ethical.

The Elisa Code of Conduct is part of our ever-internationalising business culture. In order for us to act appropriately and consistently, we have set out general principles for how we treat each other, conduct profitable and ethical business as well as take care of the company's assets. This is also vital in creating our ownership value and risk management.

The Code is complemented by policies and internal instructions.

For Whom?

Elisa's Board of Directors has accepted the Code of Conduct. It applies to the entire Elisa Group, all the companies under it and all our business operations.

We expect all of our above employees, the elisians, to act in compliance with the Code in their work and when representing their employer.

We also expect our partners and suppliers to follow the Elisa Code or equivalent principles.

Quality and reliability for the good of our customers



Aspiring to excellence

Part of our vision is to be a brand of excellence. We aspire to excellence in everything we do. It is important to us that our customers receive better service, our work is purposeful and meaningful, we improve the operational reliability of society, and we help build a more sustainable future. Our work constantly leads to better results, and it also inspires us.

We measure the progress of our operations, especially by asking our customers about their willingness to recommend our services and by having active interaction with our customers and stakeholders.

Digital responsibility

For us, it is important that everyone has a chance to use digital services and operate safely in a digital environment. The cornerstones of our digital responsibility are data security, safe and accessible services, and a wide network.

Confidentiality of customer and personal data

The confidentiality of customer data, personal data and communication, as well as privacy protection, are essential in all of our operations. When processing personal data, we always follow the applicable data protection legislation. We communicate transparently about how we process personal data, and our customers have adequate possibilities to influence the way we collect and use this data. We process data only for the purposes specified in advance and only when authorised to do so for our work. Appropriate processing of traffic data, such as data concerning parties to communications or information on internet browsing, creates the foundation for ensuring confidential communications for our customers.

Every Elisa employee respects privacy protection. We do not process confidential information or the content of the messages we transmit in any unauthorised way. We protect customer data appropriately. We follow and monitor data processing and train our personnel regularly.

We also take care that our cooperation partners handle data in confidence by checking their background and the security of their operations. We verify compliance with the law before transferring customer data or giving the right to process it to a cooperation partner. We audit and supervise the operations of our cooperation partners.

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It's my responsibility to always ensure that customer data is processed carefully and confidentially. Permitted processing of customer data includes, for example, examining a customer's information for a matter requested by the customer or to solve an invoicing problem. When I develop services, I take care of customers' privacy. I don't reveal customer data to any organisation that does not have the right to process it. I have studied the internal guidelines regarding the protection and processing of data, and I have completed data protection training, which is organised regularly.

Protection of customers' business secrets

We take care that our customers' business secrets and classified information from authorities are processed and protected appropriately. We do not process or disclose business secrets in our own operations or to stakeholders against our guidelines.

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If a customer gives me information that I think might be a business secret, I'll process the information as if it is a business secret unless and until it is confirmed otherwise by my manager or after I've checked with the relevant agreement or customer.



A secure way of working

Information security consists of the verification of the confidentiality, availability and integrity of data, and the data security of services and networks. Everyone at Elisa is responsible for data security and secure working methods.

Our main tools for securing data are responsible behaviour, up-to-date systems, data security expertise, regular training, compliance with internal guidelines, classification of data, role-based access control, and monitoring data processing. We also detect information security threats and deviations and we report them by following our internal guidelines and applicable legislation.

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I always work in a secure way, no matter where I am. When working in public places, I don't have confidential discussions. I make sure that outsiders cannot see my screen, and I don't leave my working tools unattended. I look after my passwords and never let others use my personal credentials or working tools. I encrypt confidential messages as instructed, and I ensure data security on my devices and systems.

Functionality and continuity of services

Our services are significant to the functioning and wellbeing of our customers and society. Therefore, we take extra care of the continuity and reliability of our services and network, in collaboration with our customers and the authorities.

Environmental responsibility and climate measures

Everyone at Elisa has an important role in helping achieve a carbon-neutral society. Our ambitious goals help us improve the environmental and climate impacts of our business. We provide sustainable and environmentally friendly digital services for our customers. Efficient and safe recycling is an everyday matter for all at Elisa and we also take care of the recycling of used devices as a service provider.





Our working community learns and improves

Through our ways of working we build a sustainable future

Through digitalisation, we influence the content of our work, the way we work, the working tools and environment, as well as our leadership. We make good use of virtual solutions for participation and to offer the possibility of remote work. From the perspective of the skills required for working life, this calls for trust and open interaction, as well as clear goals in leadership.

A responsible employer

As an employer, we follow principles of non-discrimination and equality in all our operations, and we also require compliance with these principles from all of our partners. Variety strengthens our expertise and encourages us to learn together. We promote equality throughout the entire life cycle of employment, starting from recruitment. For example, we support hiring women in male-dominated positions and vice versa, as well as employees who need adjustments in their working environment.

We also act responsibly in managing changes which affect our personnel.

A coaching approach to leadership and continuous learning

Everyone has the right to good leadership. We support success and performance through a coaching approach to leadership, which we call daily management. Our goal is to have a fair, competitive and goal-oriented incentive scheme.

We want to foster continuous learning for all at Elisa. We take advantage of various Elisa-supported learning methods, such as job rotation and working experiments, which also make our operations more flexible. We want to involve employees when developing their individual work and teamwork. We develop our working community constantly based on, for example, the results of regular personnel surveys.

Wellbeing at work and a flexible working environment

All of us are responsible for our work community. Everyone has the right to work in a healthy, safe working environment. We promote wellbeing at work and occupational health and safety through good leadership as part of our daily work. We have zero tolerance for workplace bullying and discrimination.

We each take care of our own wellbeing, and we can use the services offered by the employer that support wellbeing at work.

In addition our physical, virtual and psychosocial working environment promote wellbeing. As a part of our everyday working lives, digital environments make our work more flexible and they reduce the need to commute, which also helps to build a sustainable future from the environmental aspect. Flexibility in the way we work also allows us to easily coordinate work and free time.

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Everyone can be themselves at Elisa. I respect my co-workers and value their work.



Collaboration with our partners

Cooperation network

Elisa has an extensive network of partners and suppliers. Our customers' interest is always the basis for collaboration, highlighting trust, quality and efficiency.

We appreciate innovative partners and suppliers that are constantly improving their operations, have acceptable values and operational processes, score highly in terms of quality, have the ability to reach set goals and bring value to our customers. We verify the background and security of our partners and suppliers.

Procurement and principles of ethical purchasing

Supplier independence is essential in Elisa's procurement. We want to act fairly towards all current and potential suppliers. We do not engage in any unhealthy supplier cooperation that may jeopardise our independence towards the supplier and the supplier's representative. In competitive tendering, we choose partners through an even-handed process using criteria which are given in advance.

We require our suppliers to follow the Elisa Code of Ethical Purchasing, and we monitor its compliance.





We act openly and transparently

Legal framework and international principles

We operate in an increasing number of countries, and both national and international laws and regulations apply to our operations. In addition to general business legislation, our operations fall under special legislation that imposes special requirements on us. The requirements concern, for example, data security and protection, network infrastructure, preparedness and the rights of service users. We follow legislative work in our field and actively communicate with decision-makers on the impact that proposals have on the operating environment.

We are committed to the corporate-targeted principles of the UN Global Compact corporate responsibility initiative, which promote human rights, better working conditions, environmental consciousness and the fight against corruption. We do not accept breaches of human rights, and we promote equality. We respect human rights, as defined in the United Nations' Universal Declaration of Human Rights, and the international labour standards for the rights of employees, as defined in the conventions of the International Labour Organization.

Fair competition

We compete fairly. In principle, collaboration between competitors is forbidden. Elisa has different roles in the market, and in some cases, collaboration with competitors can be allowed. We do not accept any prohibited collaboration between competitors, and, for example, we do not discuss topics such as prices, productization, future plans or other business secrets with our competitors. We also avoid unnecessary contact with competitors. In meetings with competitors, we only handle permissible matters.

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I understand and will comply with Elisa's competition guidelines.

Elisa's assets, brands and business secrets

Together, we are all responsible for the careful and appropriate use of Elisa's assets. Especially the network, devices and software, company funds, patents, trademarks, copyrights and Elisa's business secrets, including customer information, are Elisa's assets. We protect our brands, ensure that they are used consistently and intervene in any cases of misconduct. Using Elisa as a reference always requires separate permission.

We protect Elisa's business secrets and handle them appropriately. Business secrets include among other things Elisa's business plans, technical, functional and commercial information on the network and services, as well as information related to our customers and agreements. We disclose business secrets only if we have a right to do so.

We particularly pay attention to protecting intellectual property rights related to our new services, products and inventions.

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I use Elisa's assets for the benefit of the company's business. I understand the terms of the agreements I make and adhere to authorisation levels and practices.

Open communication

We regularly communicate with all of our stakeholders openly and equally, providing up-to-date information as required by the regulations concerning listed companies. Elisa's Disclosure Policy defines our principles for financial and investor communication.

We actively communicate about our services and activities via various channels. When engaging in dialogue with our stakeholders on social media, we display good manners and follow our internal guidelines.

Insider regulations

We comply with insider regulations when buying, selling or otherwise trading Elisa's securities, such as shares. We process insider information confidentially. Insider information is information that is precise and unpublished, and would be likely to have a significant effect on the value of Elisa's shares or other financial instruments if it were made public. Such information includes, for example, final accounts and financial results, essential changes in subscription numbers, major business transactions or restructuring.

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I won't use insider information myself, give advice to others regarding trading securities, or reveal information to anyone if it is not directly related to my duties. I'm aware that there are severe penalties for misusing insider information and that it can also lead to penalties under labour law.

Conflicts of interest

We are committed to conducting business responsibly, and we avoid conflicts of interest.

A conflict of interest is a situation in which an individual has to make a choice between work-related obligations and personal interests. Situations involving potential conflicts of interest are also to be avoided. For example, a conflict of interest may be caused by a donation, sponsorship or a major contract. However, even if a contract matches the company's interests, a conflict of interest may exist in a situation where the contract is signed with someone from the person's related parties, such as a family member, or other closely associated persons.

We notify our supervisor of any secondary job or enterprise activities we might have. In such case, the employer can evaluate whether the work causes harm to our main work duties or whether the secondary work is prohibited due to competition.



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I will act in accordance with Elisa's best interests and avoid situations where I have to choose between my work duties and my personal interests or the interests of my circle of acquaintances.



Bribery and other forbidden payments and benefits

All kinds of bribery, other forbidden payments and other benefits in business operations are illegal and prohibited. All actions that may encourage inappropriate operations or to take advantage of someone's position are considered bribery. In addition to cash bribes, gifts, hospitality, credit, discounts, trips, personal benefits, accommodation and services may be unreasonable or inappropriate benefits. In addition to offering such benefits, it is also forbidden to authorise, request, accept or receive them.

It is forbidden to offer or give civil servants anything that may potentially influence their work. The special characteristics of local working procedures do not permit any exceptions. Inappropriate gifts and bribes paid through a third party are also prohibited.

During competitive tendering, a person involved in the procurement process does not attend any customer events held by competing suppliers.

At Elisa, only shareholders' meetings and Elisa's Board of Directors can decide on donations.

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When giving or receiving gifts or hospitality, I will comply with the law and Elisa's internal guidelines as well as being conscious of moderation.

Anti-Money laundering

We take the measures available to us to prevent money laundering and the financing of terrorism. In money laundering, there is doubt about whether the source of the funds is legal, whereas terrorism could be funded with legally raised assets and thus the doubt relates to the activities themselves.



Whistleblowing and intervention

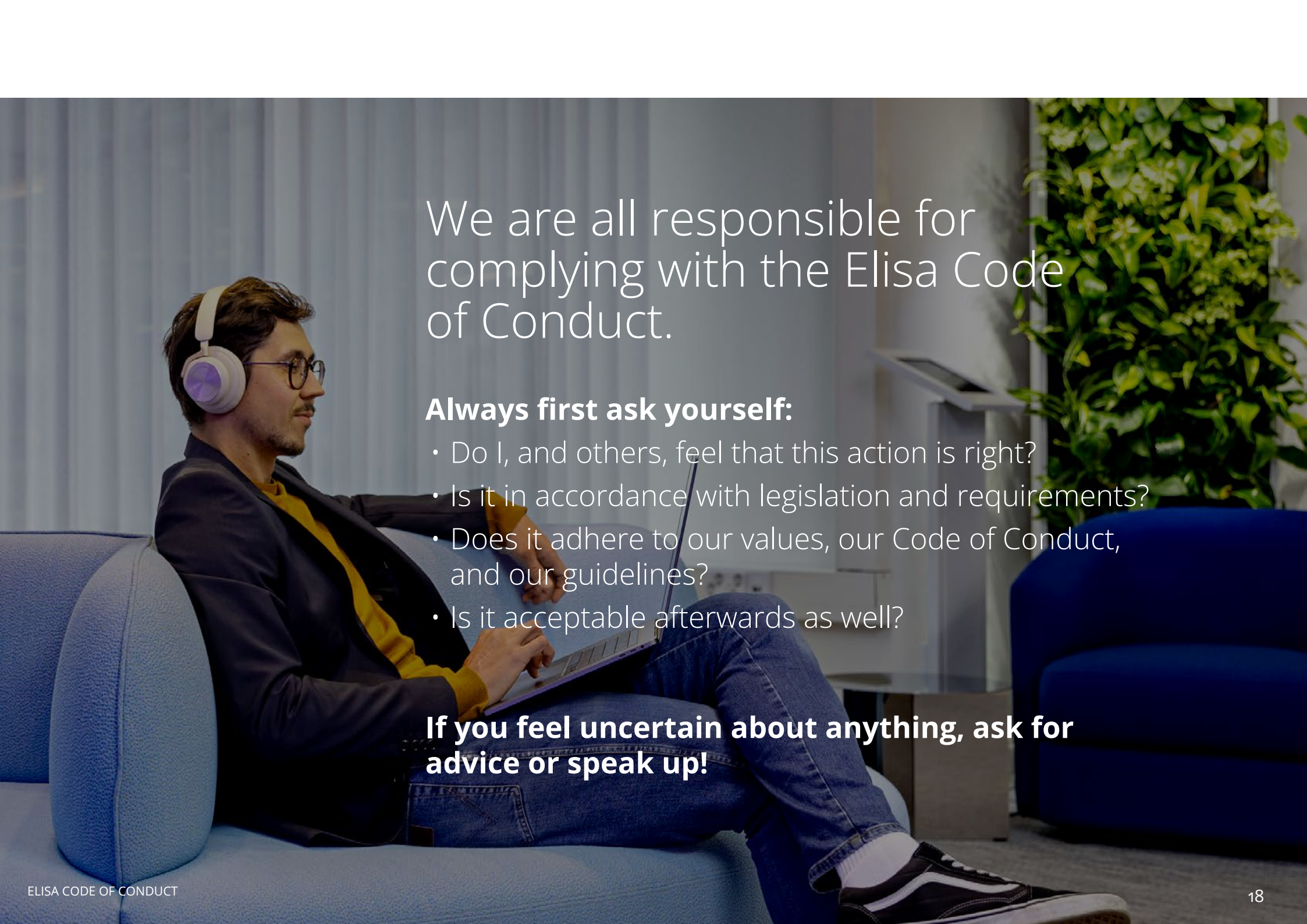
Complying with the Elisa Code of Conduct and promoting its fulfilment concerns all of us. Supervisors are responsible for ensuring its fulfilment in their group.

It is the duty of everyone at Elisa to immediately report known or suspected breaches of the Code.

You can both ask for advice or report breaches of the Code to your supervisor, HR department, corporate security department, corporate responsibility department, legal services department or internal audit.

Elisa's employees, partners and other Elisa stakeholders can also report breaches of the Code through the anonymous whistleblowing channel: **elisa.com/whistleblowing**.

Each case is taken seriously and handled confidentially in accordance with Elisa's processes. We act, taking all appropriate steps, in relation to any breaches of this Code.



We are all responsible for complying with the Elisa Code of Conduct.

Always first ask yourself:

- Do I, and others, feel that this action is right?
- Is it in accordance with legislation and requirements?
- Does it adhere to our values, our Code of Conduct, and our guidelines?
- Is it acceptable afterwards as well?

If you feel uncertain about anything, ask for advice or speak up!