

## Nokia Code of Conduct

### Setting the highest standards

Nokia has always recognized that its own long-term interests and those of its various stakeholders depend on strict adherence to applicable regulation, the Rule of Law and on following the highest standards of ethics. For Nokia, ethical business conduct does not mean mere minimum legal compliance. As an industry leader, we aspire to be among the best in the world in corporate responsibility, actively promoting human rights and environmental protection through our products and solutions. At Nokia this is everyone's responsibility and an integral part of managing Nokia's business and brand.

Nokia Group Executive Board has approved and issued this Code of Conduct, and it is shared and reinforced throughout the company. The Board periodically reviews this Code and follows its implementation closely.

The Nokia Values are embedded in this Code. Every employee is expected to conduct himself or herself, and his or her business, in line with this Code without exception. Stricter guidelines or more detailed instructions may be appropriate for certain regions, countries or functions, but they must not contradict this Code.

### Better communication leads to better life

Nokia will respect human dignity and promote human rights. Nokia recognizes, with the international community, that certain human rights should be considered fundamental and universal, based on accepted international conventions and practices, such as those of the United Nations' Universal Declaration of Human Rights.

Among those rights that Nokia views as fundamental and universal are: freedom from discrimination on any grounds; freedom from arbitrary detention, execution or torture; freedom of peaceful assembly and association; freedom of thought, conscience and religion; and freedom of opinion and expression.

Nokia's products and technologies contribute positively to human rights, to the environment and in the development of many societal areas. Nokia actively seeks business opportunities for innovative solutions that enhance people's lives and well-being.

### High ethics means success

Nokia is strongly committed to the highest standards of ethical conduct and full compliance with all applicable national and international laws. This includes, for example, labor conditions, antitrust and promoting fair competition, prevention of bribery and corruption, good corporate governance, the protection and recognition of copyright, company assets and other forms of intellectual property.

Nokia places the safety in the intended use of its products and services and consumer rights at the forefront, and conducts its marketing in a responsible way.

Nokia respects the privacy and integrity of users of its products and services, and other stakeholders. We endeavor to adhere to strict standards when processing

personal data and customers' product and service information. We collect personal data relating to our products and services in an open and transparent fashion and provide fair and reasonable choices on its collection and use. All personal data collected and held by Nokia will be processed fairly, lawfully and carefully and in a way that protects the privacy and rights of individuals.

### **Environmentally aware in all we do**

Nokia's environmental targets go beyond mere legal compliance. We achieve these targets through an environmental strategy based on global standards, processes and practices, relating both to our products and services and also to our management of facilities and production sites.

Nokia's environmental activities are based on life cycle thinking. The goal is to reduce the environmental impact of our products, services and operations throughout the whole product life cycle. Environmental considerations are incorporated into our product development, processes and service design, our own operations and managing our supplier network. This includes minimizing use of energy and supporting sound take-back and recycling of materials and used products.

Nokia does not use endangered species for any business purpose, and furthermore insists that its suppliers avoid raw material procurement from an origin where there is animal rights abuse or a potential negative impact on the environment which is not being addressed properly.

### **Our people build the future**

Nokia employees must respect and encourage Nokia Values at work, promoting teamwork, individual responsibility, and the strength that comes from diversity. Nokia will strive to pay fair compensation and provide a safe and healthy workplace for employees. Nokia is committed to equality of opportunity in all its employment practices, policies and procedures. Job requirements fulfilled, no employee or potential employee will receive less favorable treatment due to any reason whatsoever.

Nokia will not use child or forced labor. Nokia will not tolerate treatment or working conditions that are in conflict with international conventions and practices.

Nokia will continue to invest in the personal and professional learning and growth of Nokia employees. Nokia will encourage its employees to lead balanced personal and professional lives.

### **No tolerance on corruption**

Nokia employees must avoid any activity that can lead to a conflict of interest. This includes, but is not limited to acceptance and giving of personal gifts or hospitality to or from Nokia stakeholders, other than gifts of nominal value of less than EUR 100 or reasonable hospitality given in the ordinary course of business. Local and national laws take precedent if stricter.

Nokia and its employees will not pay nor offer to pay bribes or illicit payments to government officials or candidates, or other parties, in order to obtain or retain business. Nokia does not provide financial support to political parties or other

political groups.

Nokia employees must not profit, nor assist others to profit, from opportunities that are discovered through the use of corporate information or position. Nokia employees must not use corporate assets for other than legitimate business or other authorized purposes. Nokia employees must also not engage in any activity which competes with the business of the company.

### **We and our partners**

Nokia requires its business partners, subcontractors, or suppliers to comply with applicable laws and regulations. Nokia encourages its partners, subcontractors, or suppliers to strive beyond legal compliance in areas such as governance, human rights and the environment. Nokia incorporates ethical, social and environmental criteria in its procurement agreements and commits to monitoring the performance of its partners and to taking immediate and thorough remedial steps in cases where the ethical performance of its business partners comes into question.

### **Implementation**

Nokia's compliance commitment in this Code extends to all matters, including decisions relating to trade, investment, subcontracting, supplying, business development, and in all other business and employment relationships. Nokia's approach to implementing this Code of Conduct is active, open and ethically sound. Although difficult questions of interpretation may arise, Nokia will do its utmost to resolve any identified ethical, legal, environmental, employment, and human rights issues consistent with this Code of Conduct.

It is the responsibility of each Nokia employee to promote this Code of Conduct. The Nokia Ethics Office exists to support employees in all questions relating to this Code. Nokia employees are always encouraged, when possible and feasible, to raise questions and report issues relating to the Code of Conduct with their superiors. It is the responsibility of all Nokia superiors to support their teams in matters relating to the Code.

It is the responsibility of each Nokia employee to report on violations of this Code:

Nokia employees may report violations of the Code to their superior. It is the responsibility of all Nokia superiors to give advice on the proper procedure in case of violations.

Any issue involving a potential violation of the 'No tolerance of corruption' section in the Code, or any applicable legal rules or regulations, should be reported to the employee's Legal or Business Controller, with a copy being sent to the Assistant General Counsel. The Assistant General Counsel can also be contacted directly.

Furthermore, the employee may report an issue directly, confidentially and anonymously to the Nokia Board of Directors, its non-executive members or sub-committees through an electronic channel and a physical mailing address, both available on the company's website. In particular, issues related to Nokia's accounting, internal controls, or auditing matters are to be addressed to the Audit

Committee/Nokia Board of Directors.

Regardless of the reporting channel, all allegations of potential violations of this Code made in good faith will receive a fair and comprehensive investigation conducted with the relevant internal and/or external assistance.

Acts inconsistent with this Code must be promptly corrected and are subject to disciplinary action, up to and including termination of employment. Nokia will ensure that there will be no adverse work-related consequences for any employee making complaints of violations of this Code.