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1. Introduction

1.1 Nokia values
Nokia is proud of its longstanding reputation for integrity built over 150 years. The strength of Nokia’s reputation is based not only on its own conduct but also on the actions of those with whom Nokia does business. For that reason, Nokia wants its commercial third parties to share Nokia’s values and reflect the same high ethical standards and strict adherence to international and local laws and regulations.

“Behaving in an ethical manner at work, and taking the right decisions on behalf of the company is vital. It is a valuable differentiator for Nokia. With our commitment to high ethical standards, in combination with the Code of Conduct and our values, we have the ability to create long-term value – and we can continue to make a real difference to people’s lives through technology.”

Rajeev Suri, President and CEO

1.2 Applicability of this Code
This Code of Conduct has been developed to convey Nokia’s expectations from its commercial third parties on ethical business conduct and is based on the values and principals enshrined in Nokia’s Code of Conduct, which is available on https://www.nokia.com/en_int/investors/corporate-governance/code-of-conduct.

Nokia requires its commercial third parties to take reasonable steps to ensure that this Commercial Third-Party Code of Conduct is communicated throughout their organizations and made available to their employees as well as those sub-third parties who work on Nokia business, ensuring that their actions are fully compliant with applicable international and local laws and regulations and are of the highest ethical standards.

1 Nokia defines commercial third parties as any third party used by Nokia as an intermediary to an end-customer on the sales side of Nokia’s business. Commercial third parties include value added resellers (VAR), distributors, indirect resellers and system integrators.
2.1 Anti-corruption
When conducting business with or on behalf of Nokia, it is expected that commercial third parties shall:

- Comply with all applicable local and international anti-corruption laws and regulations, including, but not limited to the U.S. Foreign Corrupt Practices Act, UK Bribery Act and the French Anti-Corruption Law (Sapin II);
- Ensure that all its personnel and other people working on its behalf are aware of and comply with such laws and regulations;
- Behave ethically in all business dealings;
- Always act in a transparent manner, but especially when interacting with governments, agencies and officials;
- Maintain accurate books and records relating to all Nokia business and retain detailed supporting documentation;
- Utilize third parties in connection with Nokia business only when necessary and then only after conducting due diligence on them. Do not work with third parties that have engaged in or are likely to engage in improper or illegal conduct;
- Not offer, give, promise or authorize any bribe, gift and hospitality, fee, reward or other advantage to any government official, customer, or third party to obtain any business advantage or improperly influence any action or decision; and
- Not make facilitation payments or permit them to be made on behalf of them.

Nokia does not work with commercial agents and consultants, except in limited circumstances. Nokia also requires that its commercial third parties will not retain commercial agents and consultants or use any of its indirect resellers in the capacity of an “agent” while conducting business with or on behalf of Nokia.

2. “Commercial Agent or Consultant” – For purposes of this Code of Conduct, a commercial agent or consultant (hereinafter referred to as “Agent”) is defined as any third-party (non-Nokia employee) that is engaged by Nokia to assist Nokia to secure sales or collect payments due to its relationship or influence, directly or indirectly, with the person(s) who make or influence the decisions of the customer as to the vendor to be awarded a sale. The types of services often provided by Agents include, without limitation, the following: (a) setting up meetings with the customer’s representatives; (b) advising the customer as to the benefits of buying Nokia’s products and services; (c) providing competitive intelligence to Nokia with respect to a certain customer or market; (d) negotiating with representatives of a customer to collect payment; and (e) generally advising Nokia on how to do business with a particular customer or in a particular market.
2.2 Trade compliance
Nokia expects that commercial third parties comply with all applicable trade compliance laws and regulations that affect its operations, including export control and sanctions compliance; work through reputable customs agents; and declare and value exports/imports accurately and transparently to customs authorities.

2.3 Insider trading
Nokia expects its commercial third parties to take reasonable steps to ensure that non-public information that may be obtained during its business relationship with Nokia is not used for the personal benefit of the commercial third parties, its employees, or other people. The commercial third party must never trade shares based on inside information or encourage anybody to take a decision on trading in shares based on inside information.

2.4 Fair competition / anti-trust
Nokia expects its commercial third parties to comply with all applicable competition and antitrust laws and regulations, which include:
- Bidding for tenders independently from competitors and never discussing bidding practices;
- Not entering into agreements that could restrict competition and never exchange information that is competitively sensitive;
- Not sharing pricing information or information that could affect pricing; and
- Only gathering information about competitors using ethical means and lawful sources.

2.5 Anti-money laundering
Nokia expects its commercial third parties to comply with the anti-money laundering and anti-terrorism regulations and take the necessary steps to work with reputable customers and handle transactions derived from legitimate resources.
3. Ethical business practices

3.1 Conflict of interest
Nokia expects its commercial third parties to identify and avoid situations where an actual, potential, or perceived conflict of interest may exist and disclose it to Nokia immediately. These situations can be ones where the interests of a third party / employees may, in reality or through perception, compete with the interests of Nokia, which may either impair the distributor’s ability to perform its responsibilities or create an appearance of impropriety.

In addition, as per Nokia policy, Nokia employees are discouraged from accepting gifts and hospitality from third parties that may influence or be perceived to influence decision making. In line with this policy, we expect that our commercial third parties do not give or offer any gifts to Nokia employees.

3.2 Privacy
Nokia expects its commercial third parties to:
• Ensure respect of data privacy of both employees and customers;
• Comply with all applicable laws and regulations on the processing of personal data and sensitive personal data when obtaining and processing personal data;
• Protect personal data physically and electronically; and
• Report identified privacy or security breaches or vulnerabilities to Nokia’s privacy and security personnel.

3.3 Intellectual property and confidential information
Nokia expects its commercial third parties to respect and protect Nokia’s intellectual property and confidential information, not to disclose it to any unauthorized third party, and only use it for Nokia’s legitimate business; and in addition, use Nokia trademark(s) only as per Nokia’s guidelines.

This includes protecting and responsibly using Nokia assets and complying with requirements of Nokia for maintaining confidentiality and security of these assets.
3.4 Record keeping
Nokia expects its commercial third parties to commit that their transactions and expenses incurred on behalf of Nokia to be accurately recorded and maintained in the commercial third parties’ books, records and accounts in a timely manner and in reasonable detail in accordance with applicable accounting principles, laws, and regulations.

For any expenses that require reimbursement by Nokia, Nokia should be provided with all relevant detailed documentation, including invoices and receipts.

3.5 Confidential reporting
Unless prohibited by local law, Nokia encourages its commercial third parties to have a confidential, anonymous reporting framework in place, where commercial third parties’ personnel can raise concerns without fear of retaliation.
4. Environmental and social regulations

4.1 Fair employment
Nokia expects its commercial third parties:
• Not to engage in or support discrimination based on race, color, gender, language, religion, political or other opinion, national or social origin, property, sexual orientation, health status, age, disability or other distinguishing characteristics;
• Allow for employment as an expression of free choice with no forced or involuntary labor as well as no child labor under any circumstances;
• Allow its employees to have the opportunity to join or refrain from joining worker associations, including a trade union; and
• Comply with all applicable laws and regulations around minimum wages and age of its employees.

Nokia also expects its commercial third parties to comply with all applicable environmental laws and regulations, including keeping up-to-date registrations and permits.

4.3 Health and safety
Nokia expects its commercial third parties to provide a safe and healthy working environment for their employees, taking all measures to eliminate workplace fatalities, injuries and disease; including provision of appropriate personal protective equipment and training to perform their tasks.

4.4 Human rights
Nokia is committed to the principles of The Universal Declaration of Human Rights and the United Nations’ Global Compact and provides products and services that expand opportunities to communicate and contribute directly to the exercise of such fundamental rights as free expression and political participation. Nokia expects its commercial third parties to share the same values and act accordingly.

4.2 Environment
Nokia’s commitment to the protection of the environment and management of environmental issues meets and often exceeds legal and regulatory requirements. Nokia expects its commercial third parties to share the same commitment to the environment and act accordingly.
5. Your responsibilities under this Code of Conduct as our commercial third party

This Code of Conduct sets high standards of integrity for Nokia’s commercial third parties. It outlines the commitment Nokia needs from its commercial third parties to act compliantly and ethically in business activities. Nokia reserves the right to audit the commercial third parties’ books and records to review compliance with the contract in place with Nokia, including compliance and anti-corruption contract clauses, and the right to terminate the contract without liability for Nokia in the event of a material breach of anti-corruption clauses.

If you have questions regarding this commercial third parties Code of Conduct, or about Nokia’s expectations from its commercial third parties, please contact your Nokia business representative and/or ethics@nokia.com.

If you become aware of any violation or attempted violation of law of this Code of Conduct, or Nokia’s Code of Conduct, you should immediately notify your Nokia business representative and/or ethics@nokia.com; online at https://nokiaethics.alertline.com; or by phone at any of the numbers listed at https://nokiaethics.alertline.com/clientInfo/7782/phone.pdf