Your time is valuable.
Your decisions are priceless.

NOKIA CODE OF CONDUCT
Our reputation for integrity is our most precious asset. Built over decades, this reputation is fragile, and we should never take any actions that might tarnish it. It is essential that, as we navigate our way in a world filled with risks and opportunities, we have a clear understanding of the rules governing how we do business and a framework to help guide our decision-making.

The Code of Conduct sets clear expectations on our business conduct and provides useful guidance for the management of critical risk areas such as privacy, conflicts of interest, improper payments, environmental impacts and others. Each day, we make decisions that influence our chances of success. A wrong choice – even if made with the best of intentions – can damage our reputation.

The Code of Conduct cannot cover every possible situation, but it provides the basic legal guidelines and essential ethical behavioral standards that will help us make the right business decisions.

We need to be diligent and committed in reporting any concerns or violations of the Code of Conduct as soon as they arise – without exception. That means maintaining an environment in which we feel comfortable raising concerns about potential violations. We will not accept any negative actions against employees who raise legitimate compliance concerns in good faith.

Each of us has an obligation to our stakeholders to act in accordance with our Code of Conduct. If there are times when we are uncertain what to do, it is our duty to ask for guidance.

We must all make the Code of Conduct a vital part of our work and of everything we do at Nokia.

Rajeev Suri
President and CEO
The Code of Conduct outlines ethical behavior standards for employees and partners in our business activities, accompanied by important business policy statements. For those of us whose work exposes them to these areas, the policies provide guidance on what to look for and where to get more information. The Code explains employee responsibilities and the obligation to report any potential violations and cooperate in any investigation that may follow.

The Code of Conduct applies to each Nokia director, officer and employee, including employees of Nokia’s wholly owned affiliates and subsidiaries. The Code also applies to directors, officers and employees of other business entities (e.g. joint ventures) in which Nokia owns a majority of the shares or exercises effective control of the entity.

Nokia will make a good faith effort to implement the Code (or ensure adoption of a similar set of policies) in operating entities in which Nokia has invested but does not own a majority of shares or exercise effective control. Likewise, for suppliers, representatives and other contractors, Nokia will use its best efforts to have such third parties commit by contract to Nokia’s Code of Conduct or will ensure that such parties have similar policies in effect.

SCOPE

PURPOSE

Our customers and the communities in which we operate expect us to be reliable partners. Similarly, our shareholders expect us to do business the right way – by earning, through lawful and ethical competitive advantages, a sound return on their investments. Our entire business is built on trust; in fact our stakeholders will not call on us without it. Nokia’s Code of Conduct expresses our personal commitment to earn this trust every day, in each community and in all of our business activities. It reflects our values through clear and simple direction for all of our employees and business partners.

APPLICABILITY
We follow the laws of the countries where we do business, and we adhere to Nokia’s policies and procedures.

We personally set the example for each other and our stakeholders by being honest and fair.

We disclose promptly any conflicts of interests that might influence our business judgment, and avoid any appearance of impropriety in our dealings with others.

We are partners in promoting a culture of integrity through mutual respect, trust in each other and high standards of ethics.

We hold each other accountable to this Code, and if we become aware of potential violations, we promptly report them.
Nokia Policy Statements

NOKIA CODE OF CONDUCT
IMPROPER PAYMENTS

Nokia earns its business on merit and strongly supports the rule of law around the world. We will not tolerate improper or corrupt payments made directly or indirectly to or from a customer, government official or third party, including facilitation or “grease” payments, improper gifts, entertainment, gratuities, favours, donations or any other improper transfer of value. We engage only reputable third parties who share the same commitment.

Nokia is likewise committed to complying with applicable anti-money laundering and terrorist financing laws and regulations. Nokia conducts business only with customers involved in legitimate business activities, with funds derived from legitimate sources.

WHAT DO I NEED TO KNOW?

• An improper payment involves any transfer of value that is unlawful under applicable law or not permitted by customer rules or Nokia’s hospitality, gift, sponsorship and donation policies and procedures.

• Exercise prudence and caution when interacting with government officials, which can include employees of a customer that is a state-owned or controlled enterprise.

• Never give – or authorize a third party to give – a gratuity to a government official to expedite a service, such as customs or immigration clearance, permit or license issuance.

• Improper payments can expose you to criminal prosecution and expose Nokia to similar risks. Always seek advice if you are uncertain about the legitimacy of any payments.

WHAT DO I NEED TO WATCH OUT FOR?

• Requests by sales third parties or vendors — especially those who deal with government officials — for high commissions, reimbursement for excessive entertainment or unauthorized travel expenses, or commissions before an award.

• Requests for payments to an individual, an offshore account, or a legal entity or account holder other than what is specified in a contract.

• Requests for travel, lodging or hospitality for government officials, customers or their family members or friends.

• Requests for donations to charities or organizations that may be affiliated with a government official or a customer.

• Requests or directions to engage a vendor or use a third-party because of a “special relationship.”

• Any service provider that suggests unusually “fast” clearance of goods through customs, visas or work permits through immigration, or issuance of government permits.

• Requests to record a transaction inaccurately or incompletely, or to expedite approval or payment in a way that might compromise financial controls.

• Payment requests for “vague” goods/services, or when the deliverables are uncertain or unclear.
CONFLICT OF INTEREST

We act in the best interest of Nokia, and use Nokia property and resources primarily for Nokia’s benefit. We disclose promptly any interests that might objectively be perceived as affecting our judgment or that may create an appearance of impropriety. We avoid any activity at work or at home that might hurt the good reputation of Nokia.

WHAT DO I NEED TO KNOW?

• A conflict of interest arises in situations where an employee has competing professional or personal interests, making it difficult to fulfill employment duties impartially.

• The appearance of a conflict can have negative effects, even when nothing wrong is intended. It is important to consider how your actions might appear, and to avoid the perception of a conflict of interest.

• A conflict of interest itself is not necessarily a problem, but must be promptly disclosed and properly managed.

• A conflict of interest that is not promptly disclosed and properly managed will cause others to question your integrity and loyalty to Nokia.

• Upon disclosure of a conflict, you and your manager, along with other key stakeholders, as necessary, will discuss the issue and potential resolution.

• Remember that the interests of your family members, close personal friends and other such relationships could give rise to conflicts of interest.

WHAT DO I NEED TO WATCH OUT FOR?

• Financial or other interests and positions in companies in which you could influence Nokia’s current or future business with those companies, customers, consultants or suppliers.

• Decisions where the potentially affected parties have close personal or family relationships with you, or where you or your family might stand to benefit personally.

• Discounts, gifts, payments or other benefits from suppliers, customers or others who conduct or want to conduct business with Nokia.

• Recruiting, hiring, or directly supervising family members or personal friends, or promoting someone with whom you have such a relationship.

• Performing outside work during Nokia business hours or using Nokia resources, intellectual property or confidential information for non-Nokia related work.

• Being an officer or director of a charitable or civic organization that may obtain, or seek to obtain, funding or support from Nokia.
FAIR COMPETITION

Nokia competes fiercely, but fairly. Most countries regulate the activities of companies in the marketplace through competition or “anti-trust” laws, which prohibit agreements or understandings among competitors that might undermine competition, restrict the behavior of dominant companies or require advance review or permission for mergers, acquisitions, commercial arrangements with partners or other combinations/collaborations that might reduce competition.

Nokia is committed to complying with competition laws everywhere we do business.

WHAT DO I NEED TO KNOW?

• You have a responsibility to understand local competition laws and, where appropriate, to consult Legal & Compliance for guidance.

• Every employee at Nokia is responsible for bringing potential violations of competition laws to the attention of Nokia management.

• Companies that are considered dominant may not abuse their position, which means that there may be more specific rules if Nokia is viewed as dominant in a given market, even a niche market.

• The following examples may violate competition laws:
  o Agreements with competitors to set prices, divide up customers, suppliers or markets, or limit production;
  o Sharing confidential or otherwise sensitive information with competitors or third parties;
  o Limiting the ability of resellers to set the resale price of our products;
  o Making exclusive deals with partners, or allocating exclusive territories or customers;
  o Discriminating unfairly between similarly situated customers or partners;
  o Collective efforts among competitors to exclude a third party or a competitor;
  o Limiting parallel trade in unified trade areas (such as the EU).

WHAT DO I NEED TO WATCH OUT FOR?

• Sharing or communicating information, or otherwise aligning with competitors, including informal communication or participation in events where competitors regularly meet (e.g. trade associations/events or standardization activity).

• Discussing with competitors sensitive topics such as pricing, future plans/strategy, product roadmaps, customers or production.

• Sharing Nokia business secrets without your manager’s approval, or in any manner that conflicts with a nondisclosure agreement, or beyond what is necessary to achieve the objectives of the project in which you may be collaborating with a competitor.

• Serving on the board of a competitor.

• Entering into exclusive arrangements or noncompetition agreements.

• Entering technology license agreements that may restrict the freedom of the licensee or licensor.

• Entering into joint bidding or supply arrangements, or forming a joint venture.
PRIVACY

Nokia respects privacy. Nokia collects, uses, holds and otherwise processes personal and customer data responsibly, lawfully and carefully.

We apply privacy management measures and we monitor compliance with our commitments. We collect personal data in an open and transparent fashion and provide fair and reasonable choices on its collection and use. We build privacy and security into the design of our products and services and employ appropriate safeguards to protect personal data against unauthorized use or disclosure.

WHAT DO I NEED TO KNOW?

- Our commitment to respect privacy goes beyond legal compliance. We earn our customers’ trust by managing personal data in a responsible manner.
- The cost of privacy violations is substantial, and you and Nokia can be exposed to both civil and criminal penalties in certain cases.
- Personal data includes any information that could identify an individual. This data may include direct, business and HR-related information such as contact details, personal profiles, voice, image and location of an individual. Indirect information includes subscriber identities, device and application identifiers and other such information. When in doubt, treat the information as personal data.
- Our customers also impose rules on how we access, collect and handle personal data in our contracts. Hence, we must not collect, process or store personal data in a way that is incompatible with our customer agreement and other privacy commitments.
- You may access and use only the personal data that is necessary to fulfill your assigned job responsibilities. There must be a legitimate business purpose for any use or sharing of that data.
- Protect personal data physically and electronically. Place personal data only on Nokia authorized environments, and not on unencrypted or unsecure computers, servers or removable media, or personal cloud-based services.
- Report suspected or confirmed privacy and security breaches or vulnerabilities to Nokia’s privacy and security personnel, and be familiar with Nokia’s privacy procedures that define Nokia’s privacy vision, principles and governance model for managing privacy.

WHAT DO I NEED TO WATCH OUT FOR?

- Storing, transferring or using personal data not required for a legitimate business purpose.
- Properly shredding and securely destroying unnecessary personal data.
- Ensuring that you have processes and best practices for transmitting, processing or storing personal data in protected environments.
- Leaving personal or customer data at a printer, on a shared server, or on a publicly accessible computer or site.
- Transferring personal data between countries without addressing varying data protection standards.
- Disclosing personal data to any unauthorized persons or organizations.
Nokia engages with international bodies, governments and government officials at multiple levels and in a variety of ways, including:
- As a business providing goods and services;
- As a concerned corporate citizen petitioning to protect our interests;
- As a taxpayer; and
- As a private sector participant providing jobs and economic opportunities in many countries around the world.

When interacting with government officials, we follow high ethical standards and act in a transparent manner. We are honest, truthful, and accurate and we follow Nokia’s policies and procedures and any applicable laws.

Special requirements apply to our interactions with government customers and state-owned enterprises, including, for example, procurement, lobbying, entertainment, hospitality, disclosure and record-keeping rules.

### WHAT DO I NEED TO KNOW?

- Government officials include, not only employees, agencies, and other representatives of national, regional, local and municipal governments, but also employees of government-owned enterprises and anyone acting for or on their behalf.
- Business practices that are acceptable in the commercial arena, such as providing hospitality or certain pre-tender sales activities, may be unacceptable or illegal in government business.
- Nokia’s policy is not to participate in the political or electoral process through direct donations to political groups, but to protect Nokia’s interests through lawful and transparent advocacy with governments.
- Your personal political activity, such as support of local candidates or donations to candidates, may be appropriate, but it must also be lawful, conducted on your own time, with your own resources and, in no way, involve or be perceived to involve Nokia.
- Contact the Nokia Government Relations team when planning to engage with a government official for advocacy or relationship purposes.
- Follow all applicable policies in all dealings with government officials.

### WHAT DO I NEED TO WATCH OUT FOR?

- Government officials requesting information from Nokia - Verify that officials have a right to such information and that Nokia has a right to deliver such information. When applicable, follow the relevant procedure or seek guidance from Legal & Compliance.
- Providing information to a government official - Conduct due diligence to verify that all such information is current, accurate and complete before signing and providing.
- Public procurement rules - Do not deviate from a government’s public procurement or tender process, even when a government official may indicate that such a deviation is acceptable or condoned.
- Recruiting a government official or member of the official’s family for employment at Nokia while the official is in a position to influence Nokia’s business with the government.
- Offering gifts or hospitality to government officials that do not comply with applicable law, including local rules and regulations, as well as established Nokia thresholds and approval requirements for corporate hospitality.
- All activity that might be perceived as an undue attempt to influence the behavior or decision of a governmental official – even if in line with Nokia procedures.
When dealing with intellectual property or confidential information, ask these questions:

- “Who owns this? May I use it?”
- “With whom may I share this? How do I protect its value?”
- “Has the term of my licensed use expired?”
- “If so, is there any action I need to take?”

You must respect and protect all Nokia-owned intellectual property in accordance with Nokia’s internal procedures and processes. Authorization to grant rights under Nokia-owned intellectual property, particularly rights under patents, is strictly limited, and you must not grant such rights without the required internal approvals.

Seek proper authorization and have appropriate contract terms in place before providing Nokia intellectual property to a third party. For help, contact Legal & Compliance.

Protect Nokia confidential information and trade secrets from unauthorized disclosure and misuse, and do not share this information with third parties except under approved terms which restrict their disclosure and use.

Respect and protect the intellectual property and confidential information of others with the same degree of care we give our own and according to the terms of any applicable agreement.

Thieves, misuse or misappropriation of Nokia’s or a third party’s intellectual property can expose you and potentially Nokia to civil lawsuits and damages, as well as criminal liability.

Use Nokia’s processes and intellectual property teams to help properly harvest, protect and enforce intellectual property rights and confidential information.

WHAT DO I NEED TO KNOW?

WHAT DO I NEED TO WATCH OUT FOR?

- Obtaining or using the ideas, materials or information of another person or company without proper authorization, which could include copying or using images, open source software, unsolicited ideas from outsiders, or written material obtained from online sources or third parties.

- Giving license, rights or access to our intellectual property or other information without authorization, or accepting intellectual property or confidential information without consulting Legal & Compliance.

- Using non-approved devices or tools, misusing approved devices or tools, or sharing your credentials, passwords, tools, or equipment — all of which could lead to loss of intellectual property or damage to our IT systems.

- Sending sensitive information to unattended printers, discussing confidential information openly when others might be able to hear, or creating written materials without labeling them according to Nokia information classification and handling instructions.

- Misuse of Nokia intellectual property or confidential information or finding that others have reverse-engineered Nokia’s patented products, processes, services or designs. Report such misuse immediately to Legal & Compliance.

- Employing a new person who may have worked for a competitor without implementing safeguards to prevent the new employee from inadvertently disclosing the intellectual property or confidential information of others.

- Failing to honor your obligations under a non-disclosure agreement or invention assignment agreement between you and Nokia.

- Engaging in situations in which you are not sure what to do — when in doubt, contact Legal & Compliance for help.
WHAT DO I NEED TO KNOW?

- Suppliers perform work or provide services on behalf of Nokia, and you must take care that they do not cause harm to the good reputation of Nokia. Be familiar with key purchasing policies and requirements.

- Immediately raise a concern if you are asked to select or deal with a specific supplier and/or deviate from the approved supplier selection or relationship management process.

- We take prompt, thorough remedial steps and shift Nokia business away from suppliers whose legal or ethical performance is questionable.

- Accepting anything beyond Nokia Gift, Entertainment and Hospitality Procedures from suppliers may result in discipline, up to and including termination of employment. In addition, such actions can expose you to civil and criminal liability.

- You must immediately report any attempt by a supplier to provide anything of value or other consideration beyond Nokia thresholds and approval requirements for corporate hospitality.

WHAT DO I NEED TO WATCH OUT FOR?

- Being pressured to select a specific supplier – regardless of the outcome of the supplier selection process.

- Suppliers offering anything of value (e.g. hiring your relative) to be selected, to maintain or increase business, to overlook contract terms, audit or quality issues or to avoid any other requirements or lawful practices.

- Suppliers that resist the standards contained in Nokia Supplier Requirements, including ethical behavior, labor and human rights, health and safety and the environment.

- Suppliers that do not have a code of conduct in place with policies related to ethical behavior, labor standards, sustainable business practices, quality control, and safety and security, or do not commit to Nokia’s values as expressed in this Code of Conduct.

- Suppliers that do not address reasonable concerns, corrective actions or audit findings in a timely manner.

- Suppliers that claim they can meet unrealistic delivery schedules or pricing, expedite customs issues or attempt to use Nokia’s good name or logo in an unauthorized manner.

- Suppliers that are owned or controlled by the government or by a government official or close family member, or a supplier that claims it can exercise improper influence with the government or with a customer.

- Conflicts of interest in conducting business with suppliers, for example, when someone in your family or anyone else with whom you have a close personal relationship has a substantial role in or relationship with a certain supplier.
TRADE COMPLIANCE

The provision of goods, including but not limited to hardware, software, documentation, source code, technical data or other technology around the world, is regulated by national and international laws which may impact Nokia’s operations in multiple ways. The physical or electronic transmission (in paper format, by email and the web) of goods across borders, or even the written or oral exchange of information among citizens of different nations who are all co-located in one country, may be strictly regulated. Nokia is committed to comply with all applicable trade compliance laws and regulations that impact our operations, including export control and sanctions compliance. We are committed to declare and value exports and imports accurately and transparently to customs authorities.

WHAT DO I NEED TO KNOW?

- Consider and apply the applicable trade rules when arranging any cross-border transactions, including financial transactions, transactions that are free of charge, returns or hand-carried goods.
- If you initiate exports or imports – even occasionally – you must follow the applicable laws of the respective country. Check new or unknown business partners against sanctioned party lists and follow Nokia internal rules.
- Exports can take many forms, for example, the physical transfer of goods and the disclosure of information in paper format, via electronic means or verbally (e.g., email or an online collaboration site, meetings, workshops, product demonstrations, conferences, etc.).
- Carrying electronics which possibly contain controlled information across borders could be considered an export.
- Many countries impose restrictions on the transfer of certain technologies and data. Some countries even completely forbid business with certain countries. Export restrictions and sanctions may apply depending on several factors, including:
  - Destination country;
  - Export control relevance of hardware, software, and technology;
  - Companies and people involved in international and domestic business transactions; and
  - End-use of hardware, software, or technology provided by Nokia.
- All imports must be declared accurately with correct documentation and value. Import and export documentation must be carefully archived for audit purposes.
- If you initiate imports or exports, you are responsible for following Nokia’s policies and procedures for obtaining proper clearance. Take time to understand what would be considered by local authorities as an import and export with the help of the Global Trade Management team.

WHAT DO I NEED TO WATCH OUT FOR?

- Manual shipments or luggage carried on business trips.
- Any controlled technology transmitted by email, server access or other means.
- Payments to a customs broker that exceed the invoice, or for suspicious or unidentified services.
- Any inaccurate description, classification or valuation of goods or data on invoices, customs forms and other related documentation.
- Refuse to cooperate with companies or persons who attempt to evade applicable trade laws to a prohibited destination via transshipments.
- Obtain clear and complete answers from customers or third parties about the end use/end-user, delivery dates and locations.
- Make clear and candid import/export declarations, documentation, or markings on products and packaging.
- Archive import and export documentation carefully for audit purposes.
INSIDER TRADING

Nokia is a publicly traded company, and we strongly believe in the integrity of everything we do. Virtually every country regulates their capital markets, and a key element of such regulations concerns equal access to information about the shares traded on the exchange. In their work, employees may learn material, non-public information about Nokia or other companies. Using this material, non-public information for personal or financial benefit, for example, to buy or sell shares – or sharing this information with others – impairs the integrity of the market, violates this policy and is likely a violation of law.

WHAT DO I NEED TO KNOW?

• Inside information means any material non-public information regarding a company or its securities which, if disclosed, would likely have a significant effect on the price of those securities, or influence one’s decision to buy, sell or hold the securities.

• While holding inside information, employees are prohibited from:
  o Trading in (purchasing or selling, directly or indirectly) the company’s securities;
  o Recommending or advising others in trades in the securities; and
  o Disclosing such inside information to another person.

• If you believe that there is a legitimate business reason to disclose inside information in the normal course of your employment, and the party to whom you would be disclosing such information is bound by an obligation of secrecy, please consult with the project owner of the insider project or Legal & Compliance before doing so.

WHAT DO I NEED TO WATCH OUT FOR?

• Buying or selling a security based on information you heard or learned at work or anywhere else, which you believe will affect the price of the security once that information becomes publicly known.

• Sharing non-public information about Nokia or other companies with anyone else who might then use this information to engage in financial trades.

• Discussing Nokia information and business with anyone, including friends, family and other business associates.

• “Tipping” or recommending Nokia or other securities to anyone, including friends or family when you might have material, non-public information about Nokia or other companies.

• Engaging in any trading activities when you are in possession of inside information, especially immediately prior to, or in connection with, a major company announcement or earnings release. If you are a Financial Reporting Person, as defined in the Nokia Insider Policy, you also need to follow the closed window periods specified in the Policy.

• Engaging in any other activity or conduct which might violate insider laws, regulations or applicable Nokia policies.
HEALTH, SAFETY AND LABOR CONDITIONS

Nokia has a deep commitment to the health and safety of our employees and those who work with us. We earn the respect of each other, our contractors, partners, customers and members of the public by providing a safe, healthy and fair working environment. We do this through robust and consistent implementation of our processes that meet or exceed regulatory requirements. We also expect the same of our contractors and suppliers.

WHAT DO I NEED TO KNOW?

• All Nokia employees are responsible for ensuring healthy, safe and fair working conditions for all.

• Occupational health and safety management is integrated into our business and processes, including design, production, distribution, installation and support of our product and systems.

• We continuously improve our health and safety performance through risk management, prevention of work-related accidents and the spread of communicable diseases, and implementation of new working practices and technologies.

• We promote healthy lifestyles and support activities that enhance employee health, well-being and work/life balance.

• We take immediate action to remedy situations in which incidents, audits and feedback identify areas for improvement in management of our health, safety and labor conditions.

• We expect our suppliers, contractors and other business partners to follow the same standards and place equally high priority on health, safety and labor conditions in their operations.

WHAT DO I NEED TO WATCH OUT FOR?

• Situations that could be dangerous, such as a colleague not wearing a safety belt in a taxi, participating in a conference call while driving, or working at steep heights without the proper safeguards in place.

• Anyone who disregards our policies, legal requirements or otherwise acts in a way that places others at risk, such as a manager requesting someone to work when that person is not fit for duty.

• Look for opportunities in your daily work routines to improve safety, processes and health practices.
CONTROLLERSHIP

Nokia classifies and records its transactions and assets appropriately. Nokia implements appropriate controls to represent its financial data accurately and consistently, protects its assets adequately, and reports its transactions in a timely and objective manner. Nokia is committed to complying with the applicable laws and regulations that govern its financial accounting and reporting to government agencies, investors and the public.

WHAT DO I NEED TO KNOW?

• Maintain complete and accurate records of Nokia financial transactions and assets, including operating metrics and results, to ensure a complete audit trail.

• Pay close attention to the safekeeping of Nokia’s financial, physical and informational assets, including intellectual property.

• Be candid and transparent when presenting business information or making financial forecasts.

• Before signing a document or approving a transaction, verify the facts and completeness of the information, and consider the underlying business rationale for the approval.

• Cooperate fully with any external or internal audits and provide full, complete and timely answers to questions and document requests.

• Ensure that Nokia’s accounting procedures, as well as other applicable accounting principles and regulations are consistently followed — when in doubt, ask.

• Preserve records and financial information in accordance with law and with Nokia’s document retention procedures.

• Do not create fraudulent records, falsify documents or otherwise misrepresent facts, transactions or financial data.

WHAT DO I NEED TO WATCH OUT FOR?

• Financial transactions recorded in error, with the wrong date or with a misleading description, including false expenses, purchase orders, inaccurate time sheets or vouchers.

• Any transaction that does not make fundamental business sense, decisions that are inconsistent with sound business economics, or financial results that do not appear consistent with the actual business performance.

• Any effort to avoid appropriate reviews for a transaction, or actions inconsistent with an employee’s level of authority.

• Any physical assets that are not appropriately protected against loss or theft, or any effort to dispose of an asset without proper authorization.

• Any absence of controls on transactions, such as dual signatures on checks or required approvals on expenses, particularly where cash is involved.

• Any effort to circumvent document retention requirements, particularly associated with pending or reasonably foreseeable litigation, audits or investigations.
FAIR EMPLOYMENT

Equality and respect are fundamental to Nokia’s culture. To that end, Nokia promotes a diverse and inclusive workplace where opportunities for achievement and growth are based on merit. Discrimination, harassment and retaliation, in any manner, are prohibited.

WHAT DO I NEED TO KNOW?

- Nokia provides equal opportunities to all employees in every aspect of employment, including recruitment, hiring, compensation, job assignments, and promotion.
- Employment decisions are made without regard to gender, race, religion, color, nationality, ethnic origin, citizenship, age, disability, sexual orientation, gender identity, characteristics or expression, marital status, membership or non-membership in a trade union, or any other protected class.
- Nokia promotes a work environment free from any intimidating or offensive behavior everywhere we do business and for everyone, including our employees, customers, suppliers and business partners. This includes, for example, any verbal, physical or other interaction which could be construed as harassment or bullying (sexual or otherwise).
- Our communication with one another and third parties is always professional, respectful and free from bias.
- Our employment standards are high and we do not waiver. Our Code of Conduct, policies, and employment standards apply even when they exceed the requirements of applicable local laws or regulations.

WHAT DO I NEED TO WATCH OUT FOR?

- Any employment decision that is inconsistent with Nokia’s values, violates the right to equal opportunity or is not based on merit or legitimate business reasons.
- Creating a hostile work environment, bullying or similar offensive conduct, such as making comments or displaying materials that are offensive.
- Taking adverse action against anyone who has raised a good faith concern regarding a violation or potential violation of Nokia’s Code of Conduct or applicable law.
HUMAN RIGHTS

Nokia 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 is committed to the principles of The Universal Declaration of Human Rights and the United Nations’ Global Compact, and we expect our suppliers and business partners to share these values. Nokia seeks to ensure that materials used in our products come from socially responsible sources. We do not tolerate, contribute to, or facilitate any activity that fuels conflict or violates human rights. Nokia does not tolerate in any context the use of servitude, child labor, forced labor, human trafficking, or slavery in our operations in any region we operate, or in any part of our global supply chain.

WHAT DO I NEED TO KNOW?

• Nokia conducts due diligence in the pre-sales process and follows international standards to help ensure that our products are used to enhance, and not infringe, human rights.

• Nokia provides limited, core and UN mandated “lawful intercept” capabilities based on clear standards and on a transparent foundation in law. Operators are required in most countries to provide such capabilities to assist authorities in legitimate law enforcement.

• Nokia also conducts due diligence on its suppliers and business partners to ensure that they share Nokia’s commitment to human rights.

• Nokia complies with applicable laws and participates in industry initiatives to support human rights and to validate that the minerals and metals used in our products do not contribute to conflict.

• Nokia does not unlawfully or improperly use or exploit natural resources.

WHAT DO I NEED TO WATCH OUT FOR?

• Conducting business in countries where the rule of law is weak, or where the government is not a result of free and open democratic processes.

• Requests for subscriber data beyond that which is provided in the normal course of business in cases where Nokia hosts the network.

• Requests from operators in higher-risk countries for specific features, such as location-based data or more detailed subscriber data on traffic or events in addition to standard functionality.

• Suppliers or contractors that appear to employ underage workers or fail to provide safe or healthy workplaces or adequate employment documentation upon request, including records of wages paid.

• Use of minerals from conflict countries that are regulated by international authorities. Nokia tracks the origin of these metals in our products all the way to smelters in our supply chain.
Nokia meets or exceeds the legal requirements for protecting the environment. Nokia expects its employees, suppliers, contractors and other business partners to follow the same or equivalent standards, placing a high priority on protecting the environment.

By working continuously to reduce the environmental impacts of its products and services during design, procurement, manufacturing, use and end-of-life, Nokia enables customers and users to reduce their environmental footprints.

Be aware of the environmental impacts relevant to your work and how the specific requirements are met in the function where you work (e.g., product requirements in R&D or transportation selection in logistics).

Take immediate action to remedy situations in which incidents, audits and feedback highlight areas for improvement in Nokia’s environmental management.

Failing promptly to address environmental complaints or concerns from employees, suppliers, customers or other third parties.

Suppliers or contractors that do not engage in sound or sustainable environmental practices.

Ignoring applicable environmental regulations or company guidelines.

Missing opportunities to decrease the environmental impact of our products and services by reducing waste, increasing energy or material efficiency, or preventing pollution.

Acting on acquisitions, dispositions, or other new ventures without first conducting thorough due diligence to evaluate environmental risks.

Obtaining, maintaining, renewing and extending all environmental permits, licenses, or other clearances (such as environmental impact studies) on a timely basis necessary to Nokia’s operations.
Making the Code of Conduct part of everyday business

NOKIA CODE OF CONDUCT
YOUR RESPONSIBILITIES UNDER THE NOKIA CODE OF CONDUCT

The Code of Conduct sets high standards of integrity for Nokia employees and business partners. It outlines our commitment to act compliantly and ethically in our business activities.

The Code cannot possibly address every specific situation employees will face in our complex, global businesses. There will continue to be emerging areas, legal and regulatory uncertainties, risks and challenges going forward. This does not mean that we are relieved from our responsibilities to act in an ethical manner. In all cases, your obligations under the Code include:

• Read, understand and follow the Code of Conduct and its policies;
• Promptly raise any and all compliance concerns through one of the channels provided by the business;
• Know when to seek assistance or get more training;
• Do not retaliate against anyone for raising a compliance concern;
• Cooperate fully and transparently in all compliance investigations;
• Avoid any practices that may lead to unlawful conduct, an appearance of impropriety or harm Nokia’s reputation.

Nokia managers and leaders are compliance stewards for their organizations; they own the culture of compliance. Thus, leaders and managers have additional responsibilities to engage actively with their teams and create an effective culture of compliance in their organizations. This means that managers must:

• Know and anticipate business compliance risk areas that would affect your team operations;
• Take proactive steps to mitigate risks that may affect team operations and ensure your team is trained to deal with them;
• Communicate regularly with your team about the importance of compliance;
• Emphasize the value of reporting potential compliance concerns promptly and foster an environment of open reporting;
• Ensure that employees feel comfortable raising concerns without fear of retaliation;
• Reward and recognize employees who go above and beyond with respect to compliance;
• Allocate appropriate resources to ensure compliance and set goals to track compliance;
• Hire and promote only those people who have high standards of integrity;
• Participate actively and meaningfully in the compliance process and governance for the company;
• Demonstrate visibly — through your own words and actions — your personal commitment to the Nokia Code of Conduct and its policies.
RAISING CONCERNS

Violations of our Code of Conduct erode the trust we have built with our shareholders, customers and other stakeholders. In addition, failure to follow the Code can put your colleagues and our business at risk. Thus, you are obligated to raise a concern promptly should you become aware of a potential or suspected violation of the Code. By quickly reporting potential violations, you are helping the company maintain its reputation and address potential problems before they have an adverse impact — financial, reputational or legal — on the company.

Nokia provides multiple ways to raise a concern. You may talk to your line manager, Legal & Compliance, HR or Local Ombuds Leaders. The Ombuds Leaders serve as a neutral and confidential channel for discussing ethics questions and concerns. You may also write to our CEO or our Board. All concerns are handled confidentially.

You may also raise your concern anonymously. You are not required to provide your name or other identifying information, but you should provide sufficient detail on your concern so that Nokia can follow up appropriately. Nokia will track your concern by number so that the investigation team can follow up with you on an anonymous basis.

REPORTING CONCERNS

Nokia’s Policy on Retaliation

Nokia is committed to maintaining a culture in which our employees feel comfortable raising good faith concerns about potential violations of the Code of Conduct. Nokia will not tolerate any adverse employment action against an employee who raises a compliance concern. Any employee who retaliates against another employee for raising a compliance concern will be subject to strict discipline, up to and including termination of employment.

Nokia's Policy on Retaliation

Online
https://nokia.ethicspoint.com

Phone

Email
ethics@nokia.com
ombuds@nokia.com

Local Ombuds Leader
Local Compliance Leader
Line Manager
An important aspect of our compliance program is taking effective corrective action and, where appropriate, employee discipline. Subject to local law, discipline, up to and including termination of employment, will depend on a number of factors, including but not limited to the following examples:

- The conduct was intentional or deliberate, or involved a violation of law;
- The conduct involved dishonesty, theft, fraud, or personal gain;
- The conduct was repetitive or systemic or included efforts to conceal;
- The employee cooperated fully and openly with the investigation;
- The employee’s level within the organization.

Employees will be provided an opportunity to present any additional relevant information that may not have been considered before a disciplinary decision is made.

**CORRECTIVE ACTION AND DISCIPLINE**

We take each concern seriously. The Compliance team will review and promptly address your concern for appropriate follow-up and resolution. This may involve assigning a neutral party or auditor to investigate and understand the concern. The Compliance team will also assign a high-level “familiar manager” from the business to oversee the investigation. The team will track your concern from initiation to its resolution to ensure that it receives careful and thorough attention.

At the end of the investigation, if the Nokia Code of Conduct has been violated, appropriate discipline will be determined. We will share feedback (respecting confidentiality with the person who raised the concern and lessons learned with the business.)
THE NOKIA ETHICAL DECISION-MAKING MODEL

1. Was your first reaction OK?
   Are you comfortable with the issue or decision?
   No ↓ | Yes →

2. Is it legal?
   Does it comply with local or global laws and regulations?
   No ↓ | Yes →

3. Is it consistent with our Values, Code, and policies?
   Read our Code, and think about how the decision or action may be inconsistent with our Values.
   No ↓ | Yes →

4. Would others think it was OK if they read it in the news or Internet?
   Thinking through how others would see and judge our actions and the consequences can be a useful tool for assessing the ethical impact of our decisions.
   No ↓ | Yes →

5. Proceed
   Share your learnings and best practices with others.

STOP

Not sure?
Check with: A manager, Human Resources, Local Ombuds Leader, or Legal & Compliance.