



Nokia Third-Party Code of Conduct

Business is all about trust. Trust is built on integrity. Your decisions matter.

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Introduction

Nokia values

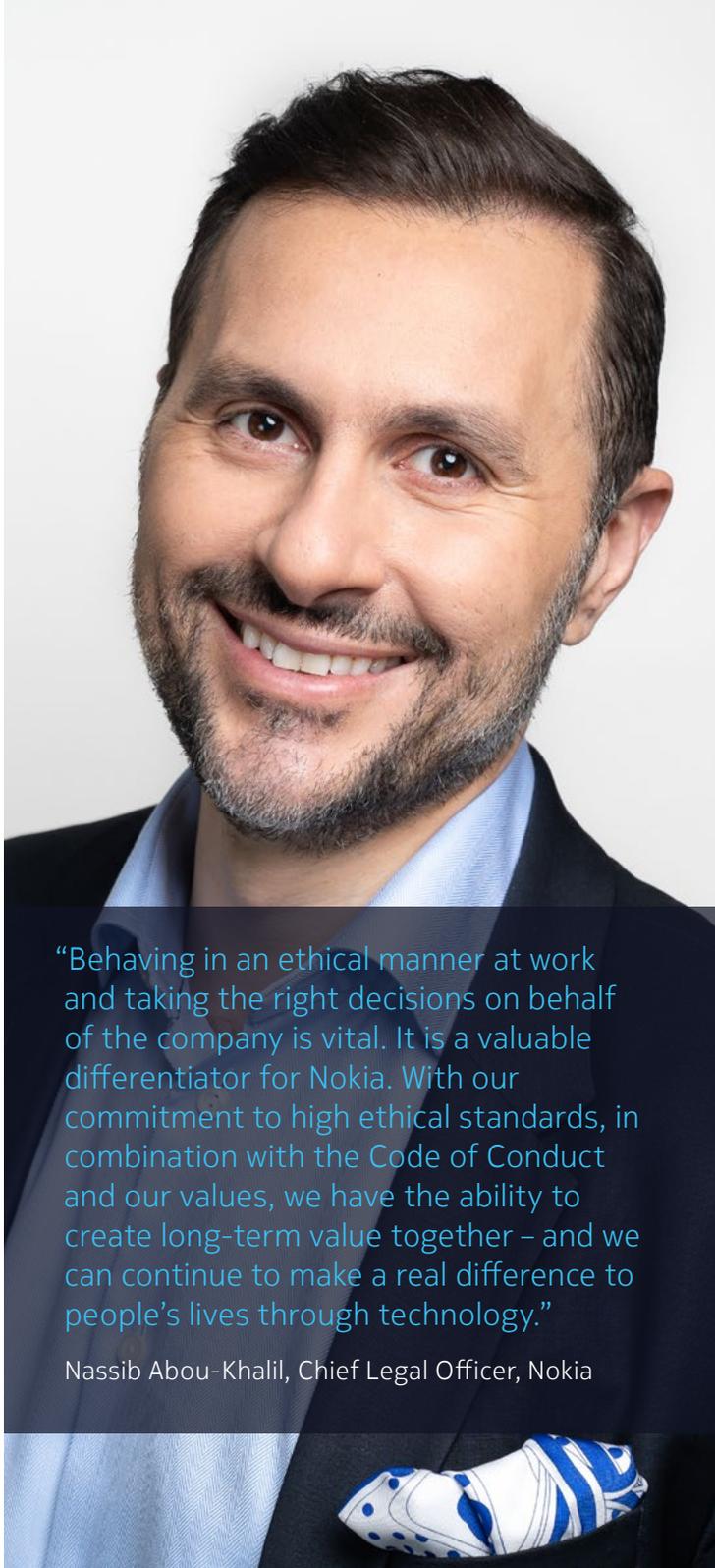
Nokia takes pride in its reputation for integrity, carefully built over more than 150 years. This reputation remains strong because everyone acting on the company's behalf – employees, directors, partners, and third-party representatives – is expected to comply with laws, regulations and company policies and to uphold the company's values. And no value is more important than integrity. We believe that to stay competitive in the market, a reputation for integrity is an asset that not only enhances our combined value but also contributes to our individual success and growth in the long run. Business is all about trust and trust is built on integrity.

Applicability of this code

This Third-Party Code of Conduct sets forth Nokia's expectations of its Third Parties and is based on the values and principles set forth in Nokia's Code of Conduct, available on our website at the following link. https://www.nokia.com/en_int/investors/corporate-governance/code-of-conduct

We require that all Nokia Third Parties* understand and live our values and embrace the same high ethical standards of business conduct that has long been our hallmark. Among other things, this means that all Nokia Third Parties are required to comply with all applicable laws and regulations, wherever they do business. We expect Nokia Third Parties to ensure that the principles set out in this Code are implemented and communicated throughout their organization, making it available to its employees and to those sub-third parties that work on behalf of Nokia. Third Parties are also required to desist or cease to work with any sub-third party that has not been approved by Nokia or allowed under Nokia Policies; for example, Nokia Policies strictly prohibit the use of commercial (sales) agents. Please refer to contractual documents for further clarity on this.

*For the purposes of this document, the term Third Parties includes, but is not limited to: distributors, direct or indirect resellers, value added partners, consultants, licensees and others as may be prescribed from time to time (hereafter referred to collectively as "Third Parties").



“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 together – and we can continue to make a real difference to people's lives through technology.”

Nassib Abou-Khalil, Chief Legal Officer, Nokia

Nokia is committed to doing business with integrity and in compliance with the highest international standards and, therefore, when conducting business with, or on behalf of Nokia, Third Parties are expected to apply and comply with the following obligations.

1.0 Legal and regulatory compliance

1.1 Anti-corruption

Behave ethically in all business dealings and act in a transparent manner. Nokia does not tolerate bribes, kickbacks or extortion of any kind. Facilitation payments, sometimes called “grease payments,” are prohibited. Always comply with all applicable local and international anti-corruption laws and regulations, including but not limited to the U.S. Foreign Corrupt Practices Act, U.K. Bribery Act and the French Anti-Corruption Law (Sapin II). Be extra cautious when interacting with government officials. Avoid taking any actions that could be perceived as seeking an unfair business advantage, and never seek improperly to influence any action or decision. When working with sub-third parties in connection with Nokia business, take appropriate steps to ensure they follow similar values and principles and do not engage in improper or illegal conduct.

1.2 Trade compliance

Comply with all applicable trade compliance laws and regulations, including export controls and international sanctions. Work only with and through reputable customs agents. Ensure that all valuations, declarations, and documents pertaining to trade and customs matters are accurate and complete.

1.3 Insider Trading

Ensure that all confidential or non-public information obtained in relation to Nokia is used only for lawful purposes and solely for the purpose(s) for which it was obtained. Such information should not be used for the personal benefit of any employee or individual. Never trade shares based on insider information or encourage anybody to trade shares based on insider information.

1.4 Fair Competition / Anti-Trust

Abide by all applicable competition and antitrust laws and regulations and ensure that bids for tenders are independent and fair. Do not discuss price-sensitive or otherwise competitively sensitive information with any competitors. Refrain from entering into any agreements that could restrict competition. Obtain information concerning competitors using only ethical means and lawful public sources.

1.5 Anti-money laundering and anti-facilitation of tax evasion

Follow international and local anti-money laundering laws, as well as laws concerning the facilitation of terrorism and tax evasion. Implement robust internal processes to ensure adherence to “Know Your Customer” laws and best practices. Take all the necessary steps to work only with reputable customers and to engage in business transactions only where the source of funds is known to be legitimate.

1.6 Data Privacy

Respect the privacy rights and interests of employees, partners, vendors and customers. Comply with all applicable laws and regulations while processing, transmitting or storing personal data. Ensure that all data is protected. In the event of any improper disclosure or breach of personal or sensitive data, notify Nokia without delay and as provided by applicable contractual and legal requirements. You should also take reasonable and legally required steps following such event.

1.7 Intellectual Property and Confidential Information

Respect and protect Nokia’s intellectual property and confidential information and do not publish, use or disclose such information to any unauthorized third party. Use confidential information only for Nokia’s legitimate business purposes and in line with Nokia’s information security policy. Use the Nokia brand and trademark consistent with Nokia’s guidelines and only after Nokia’s express written consent. Protect and responsibly use Nokia assets and comply with our requirements for maintaining confidentiality and security of these assets. Respect and protect any intellectual property and confidential information of others received for use by Nokia in accordance with the terms of any applicable agreement.

2.0 Ethical business practices

2.1 Conflict of Interest

In any case where there is or may be an actual, potential, or perceived conflict of interest – that is, where the interests of Third Parties' officers, employees or agents may diverge from or conflict with those of the Nokia Third Party organization – take steps responsibly to address the matter, which steps may include notification to Nokia in any instance where Nokia's interests may be impaired. Refrain from offering gifts and/or excessive hospitality to Nokia employees who may influence or be perceived to influence decision making.

2.2 Record Keeping

Maintain accurate, complete and reliable records of all transactions and expenses incurred for or on behalf of Nokia. All records should be maintained in a timely manner and in reasonable detail in accordance with applicable accounting principles, laws, and regulations. On request, provide Nokia with all relevant documentation, including transaction details, invoices and/or receipts regarding sales of any Nokia products or services.

2.3 Confidential Reporting

Provide for an open and confidential concern reporting framework, which allows personnel to raise concerns within its organization, without any fear of retaliation. Ensure that timely, objective, and thorough investigations are carried out in any compliance or integrity concerns, and that appropriate remediation is implemented, including disciplinary measures as may be appropriate, at the conclusion of an investigation.



3.0 Environmental and social regulations

3.1 Fair employment

Practice fair treatment of others. Do not 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. Comply with all applicable laws and regulations concerning wages, hours and conditions of employment. Employment should be considered a matter of free will; forced labor, involuntary servitude, and child labor are prohibited.

3.2 Environment

Uphold Nokia's commitment to protect the environment and be responsible towards environmental issues and act accordingly; and comply with all applicable environmental laws and regulations, including keeping up-to-date registrations and permits.

3.3 Health and Safety

Provide a safe and healthy working environment for all employees and take measures to prevent workplace fatalities, eliminate workplace injuries, and limit disease, including provision of appropriate personal protective equipment and training.

3.4 Human Rights

Nokia is committed to respect and support the Human Rights principles and values laid out in the International Bill of Human Rights (consisting of the Universal Declaration of Human Rights and its related covenants), the International Labor Organization's Declaration on Fundamental Principles and Rights at Work and the United Nations Guiding Principles on Business and 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, access to information, exchange of ideas, and right to privacy. Conduct business in accordance with all such principles and in compliance with all applicable global and local human rights laws.



4.0 Responsibilities under this code of conduct as our third party

Contact a Nokia business representative and/or use one of the following channels to report a concern when:

- Any violation or attempted violation of law or of this Third-Party Code of Conduct is suspected
- Questions arise regarding this Third-Party Code of Conduct or about Nokia's expectations from Third Parties.

Violations reported will be kept confidential, to the maximum extent allowable, or unless required to be disclosed by law. Nokia will not retaliate against anyone, who reports, provides information or assists in the investigation process.

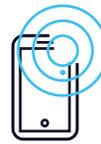
Third Parties are expected to provide reasonable assistance for any investigation matter, which may arise from a violation of this Third-Party Code of Conduct or international or local applicable laws. Third Parties are required to provide reasonable access to all records, facilities and documentation concerning the matter being investigated.



Online

Access Nokia's Ethics Helpline by clicking on the following link:

<https://nokia.ethicspoint.com>



Phone

Access Ethics Helpline local calling numbers by clicking on the below link. Select from any of the 23 available languages to conduct the call in the choice of most comfortable language.

www.nokiaphone.ethicspoint.com



Email

Report a concern or ask a question related to compliance via email.

ethics@nokia.com

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Karakaari 7
02610 Espoo
Finland

nokia.com/about-us/investors/corporate-governance/code-of-conduct

About Nokia

We create the technology to connect the world. We develop and deliver the industry's only end-to-end portfolio of network equipment, software, services and licensing that is available globally. Our customers include communications service providers whose combined networks support 6.1 billion subscriptions, as well as enterprises in the private and public sector that use our network portfolio to increase productivity and enrich lives.

Through our research teams, including the world-renowned Nokia Bell Labs, we are leading the world to adopt end-to-end 5G networks that are faster, more secure and capable of revolutionizing lives, economies and societies. Nokia adheres to the highest ethical business standards as we create technology with social purpose, quality and integrity.

Nokia is a registered trademark of Nokia Corporation. Other product and company names mentioned herein may be trademarks or trade names of their respective owners.

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