

Code of Conduct

Posti Group Corporation



Responsibility has been the cornerstone of Posti’s operations for nearly 400 years since we started as a purely postal operator. Today, both our scope of business and geographic coverage have expanded considerably. Our commitment to responsibility remains strong—it’s part of our strategy, it’s based on our jointly defined values, and it’s also expected by our stakeholders.

Posti’s Code of Conduct defines the standard of behavior that everyone in Posti Group must follow. It contains the core issues which help employees choose the correct course of action in working life situations that demand personal discretion and judgment. The Code of Conduct is our commitment to do the right thing and ensures that we are never embarrassed to tell our families, colleagues or the public what we have done.

We have zero tolerance for breaches of laws and regulations, fair business practices, non-discrimination, avoidance of conflicts of interest, anti-corruption and bribery, and protection of the environment. We follow all applicable rules and regulations and cooperate openly and fairly towards any third party.

In particular, we value each other and treat everyone equally, regardless of ethnic origin, religion, gender, political opinion, age, nationality, sexual orientation, civil status or disability. We do not accept or pay bribes or give any other unlawful financial benefits to any authorities, customers or other parties under any circumstances.

Every Posti employee must study this Code of Conduct and agree to comply with it in connection with their own work. We are committed to providing help and training to enable you to follow this Code, and you are encouraged to seek more information from your supervisor when necessary. I encourage you to keep the Code of Conduct with you and refer to it often for guidance.

Public

Every Posti employee who becomes aware of or suspects activity in violation with this Code of Conduct is obligated to report his or her suspicions. The Code explains how you can do this. An employee who has reported a suspicion of misconduct may rely on the discreet and confidential processing of the matter and will not be subject to consequences due to filing a report.

Following the Code of Conduct secures our business success and equally importantly it promotes a fair work environment for all Posti people, who devotedly contribute to this success every day.

Heikki Malinen

President and CEO of Posti Group

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Application of the Code of Conduct

At Posti Group we comply with responsible and ethical practices and procedures, described on a general level in the Posti Corporate Responsibility Principles and more specifically in this Code of Conduct drawn up for our personnel.

The purpose of this Code of Conduct is to provide all levels of Group operations with standard guidelines. This Code of Conduct contains the core issues which help Posti Group employees to choose the correct course of action in working life situations that demand personal discretion and judgment. However, it cannot give detailed instructions for all possible scenarios. Rather, it functions as support in situations which involve problems and demand solutions. Shared, ethically acceptable procedures and practices reinforce the reliability of the operations of Posti Group and promote the transparency of operations in relation to all of our stakeholders, such as customers, our personnel, owner, and the surrounding society as a whole.

The current Code of Conduct concerns everybody who works for Posti Group—both management and employees. Every Posti Group employee must study this Code of Conduct and agree to comply with it in connection with their work. In unclear situations, we find out the Group-approved practice beforehand by sending an e-mail to <mailto:ethics@posti.com> or directly contacting the Ethics&Compliance Officer.

Activities which deviate from this Code of Conduct may prove to be materially detrimental to Posti Group. As a consequence, any individual who breaches this Code of Conduct may be subject to serious sanctions.

I. BEHAVIORAL REQUIREMENTS

1. Complying with laws and regulations
2. Equality and non-discrimination
3. Responsibility for reputation
4. Management, responsibility, and supervision

1) Complying with laws and regulations

Responsibility for all business activities is one of the core priorities of every employee at Posti Group. All employees must comply with all applicable laws and official regulations and instructions in all of Posti's operations in every country where the Posti Group is represented.

We respect the norms and legal procedures of different countries wherever we operate. In incidents and situations demanding interpretation, we obtain advice from experts to establish the correct practice or procedure.

If the laws and regulations of individual countries depart from this Code of Conduct, we comply with the stricter of these. In our work, we comply with the instructions provided and maintain an effective, open, and safe working environment, and report all observed deficiencies with respect to safety at work.

2) Equality and non-discrimination

In order to effectively and with high productivity reach all goals and fulfill predefined tasks, equal opportunity is given to every employee of Posti Group.

We value each other and treat everyone equally, regardless of race, religion, gender, political opinion, age, nationality, sexual orientation, civil status or disability.

We do not tolerate discrimination against anyone on the basis of any of these characteristics or harassment (sexual or bullying), offensive behavior, whether sexual or otherwise personal.

The principles of equal opportunity and non-discrimination apply to both internal cooperation within the Group and external cooperation with all our suppliers, customers, and partners.

3) Responsibility for reputation

The reputation of the Group is determined by the actions and behavior of its employees. From the first day of employment every employee becomes part of Posti Group, acting on its behalf.

Employees play a major role in making or breaking corporate reputation. Illegal or unethical conduct can cause the Group considerable harm.

Everyone at Posti should reinforce the Group's reputation in the country in question: be trustworthy, honest, and reliable, and keep promises made to customers, suppliers or partners.

The Posti Group and its reputation could be harmed by negative talk or rumors. Therefore, everyone at Posti is obligated to avoid spreading rumors and false news.

4) Management, responsibility and supervision

Every manager as a leader within the organization symbolizes leadership, establishing the tone at the top for the organization, particularly by the introduction and promoting ethical behavior among employees.

We comply with legal and fair principles regarding Posti's business and promote openness and transparency through good management practices and continuous development of supervisory skills.

Observing Compliance rules and regulations is not only the task of the Ethics&Compliance Officer, but it is the responsibility of every Manager.

Compliance with rules and regulation flows down from top to middle management all the way to every employee. In this regard, every manager at Posti Group is obligated to realize the following tasks:

- Proper selection of employees (together with Human Resources) based on their personal and professional qualifications.
- Precise communication to employees of their responsibilities, particularly adherence to the Posti values and fulfilment of the Compliance rules, as well as applicable laws.
- Confirming the regular monitoring of compliance with the applicable laws and fulfilment by every Group employee of the Compliance rules and regulations.
- Availability in case of a need to discuss any Compliance concerns from the employees' side.

II. ANTI-CORRUPTION

1. Prevention of unlawful commercial practices and corruption

2. Offering and granting advantages
3. Contributions, donations, and sponsoring
4. Anti-money laundering

1) Prevention of unlawful commercial practices and corruption

Any form of corruption under any circumstances is strictly prohibited

We do not pay bribes or give any other unlawful financial benefits to any authorities, customers or other parties under any circumstances.

All business transactions must be executed according to management's authorization and taking into consideration applicable laws and Group regulations.

All Group books, records, and transactions must be managed completely, accurately, honestly, on time, and taking into consideration all applicable accounting rules and standards.

A system of internal accounting controls should be in place and meet the requirements of transparency of all financial operations, proper segregation of duties, and corresponding limits of approval.

2) Offering and granting advantages

We do not give any unlawful financial benefits to any authorities, customers or other third parties under any circumstances.

Any offer, promise, grant or gift to third parties must comply with Posti's internal policy and not be in contradiction with the applicable national and international legislation.

We do not make, offer, promise to make, intend to make or promise to offer any payments or valuables to any customer with the purpose of procuring or affecting any business decision or action of the customer with regard to Posti's business activities.

We do not make, offer, promise to make, intend to make or promise to offer any payments or valuables to a consultant, agent, intermediary or other third party if there is a clear indication that all or part of these may possibly be directly or indirectly paid to a government official with

the goal of influencing an official decision or obtaining an improper advantage or to a private commercial counterparty in consideration of a business transaction.

We may accept occasional gifts with symbolic value or invitations to normal business meals or entertainment events. Acceptance of such invitations or gifts must be in line with Posti's internal policies and applicable national and international legislation.

3) Contributions, donations, and sponsoring

Different organizations and events could be supported through sponsoring, donations or charitable contributions in accordance with the Group Marketing and Communication strategy.

We do not engage in the direct or indirect endorsement of political parties or participate in the funding of individual candidates' campaigns.

All donations, sponsoring activities or charitable contributions to third parties must be handled and accepted in accordance with Group policies and applicable law.

4) Anti-money laundering

Money laundering refers to financial transactions with the aim of concealing the identity, source, and destination of illicitly obtained ("dirty") money.

In order to avoid participation in such transactions, Posti Group conducts its business activities in accordance with the applicable law and regulations.

III. COOPERATION WITH THIRD PARTIES

1. Treatment of suppliers
2. Treatment of customers
3. Treatment of competitors

1) Treatment of suppliers

Posti Group's principles of work with suppliers described in the Sourcing Policy are equal treatment of suppliers and open competitive tendering. In addition to economic and quality-

related considerations, the sourcing criteria take into account environmental and corporate responsibility perspectives through the life cycle of the entire value chain.

We expect that all Posti Group's suppliers act in accordance with the following principles relevant to the Group and defined in more detail in the Posti Supplier Code of Conduct:

- Compliance with all applicable laws and regulations
- Anti-corruption
- Avoiding conflicts of interest
- High labor standards, including the health and safety of employees
- Environmental protection
- Human rights, including equality and non-discrimination

We only select suppliers who are reputable and reliable partners, as demonstrated by the supplier with official records and possible references.

We organize a proper spot check of suppliers, which is to be conducted regularly before and after the contractual relationship begins.

Each Posti Group supplier must adhere to the Posti Supplier Code of Conduct in the sourcing agreement.

2) Treatment of customers

One of the core goals of the Posti Group is succeeding together with customers. In this regard, our operations must be easy, fast, reliable, and responsible in every business situation.

We always act towards every customer with commitment, courtesy, openness, and respect. The number one priority is the satisfaction of customers' requirements and concerns in a highly professional way.

All interactions with our customers are always based on high Compliance standards and professional, transparent, truthful, and accurate behavior.

We always provide detailed, accurate, and truthful information on our services to every individual customer. Only information that is approved for customer release by the service owner should be provided.

We ensure that the data and information requested by our customers are always objective.

We reply to customers' complaints and process them objectively, taking into consideration all applicable laws and regulations.

No information received from our customers should be disclosed to third parties unless agreed to or required by law.

When participating in any customer tender process, we observe and comply with laws, rules, and regulations that manage the procurement by our customers, including laws, rules, and regulations prohibiting efforts to influence any decision or action of the customer's employees.

3) Treatment of competitors

The aim of competition law is to promote fair competition, prohibit anti-competitive behavior—such as cartels and abuse of a dominant market position—safeguard sound and economically functional competition, and increase efficiency in both private and public operations.

We support fair dealing with our customers and competitors in accordance with competition law. Competition law has to be taken into account in all the operations of Posti Group (e.g. agreements, mergers and acquisitions, etc.). A violation may cause significant harm to Posti Group.

All agreements that restrict competition and could lead to a violation of competition law (e.g. price fixing, market or customer allocation, market sharing or distorting a bidding process, boycotting customers or suppliers) are prohibited.

All cooperation arrangements/agreements with competitors must always be agreed in advance with the Legal or Compliance function of Posti Group.

IV. AVOIDING CONFLICTS OF INTEREST

1. Competing with Posti
2. Second occupation
3. Interests in third companies

A conflict of interest occurs when actions or decisions of one single employee come into contradiction with a Group interest or may have a harmful influence on the business procedures of the organization, and so raising ethical, compliance, and legal issues.

We refrain from business relations which may create a conflict of interest between Posti and a third party.

We agree to avoid such personal or financial engagements which may bring about a conflict with our obligations towards Posti.

Every employee of Posti Group has the obligation to comply with all regulations in this regard and disclose any apparent or actual conflict of interest to a direct supervisor (at least one level above) or to the Ethics&Compliance Officer.

1) Competing with Posti

We do not engage in activities that compete with Posti and we do not work for or assist companies that compete with Posti.

2) Second occupation

Posti's employees must not be engaged in activities (a sideline job) outside the Group where these compete with Posti's business.

The following sideline jobs, such as employment, consultancy or appointment to a board, require disclosure and can be realized only after the written approval granted by HR and a direct supervisor (at least one level above). With any sideline job and for information protection reasons, it is forbidden to use Posti assets, such as e-mail, licenses, tools, etc., for the realization of sideline job activities.

Approval will not be granted, among others reasons, if the sideline work could lead to a conflict of interest with Posti or otherwise damage the legitimate interests of Posti. For this reason a previously granted permission could be withdrawn.

Occasional writing activities, lectures, and comparable occasional activities are not considered as a sideline job and can be realized according to the applicable rules of Posti Group.

If there are any concerns over whether the activity is a sideline job or not, it is necessary to immediately contact a direct supervisor, representative of HR, Legal Affairs or the Ethics&Compliance Officer.

3) Interests in third companies

a) Personal investments

In situations where shares in a competitor, partner or group in which Posti has an ownership stake are held or acquired (directly or indirectly) by the Posti employee, this must be disclosed to the HR or Ethics&Compliance Officer (for shares in listed companies, this applies only if the interest exceeds 1% of total equity, and 5% in unlisted companies), or if the shares give the employee the opportunity to apply influence over the management of the companies in question.

b) Related party transactions

In situations where Posti employees or their family members or relatives have an interest in third parties (e.g. customer, supplier, agent, consultant or other) Posti employees must immediately inform their direct supervisor (at least one level above) or HR and obtain written approval for further steps.

c) Close and personal relationship within the Group

Posti employees who are in close personal relationships must not be in a direct or indirect reporting relationship.

If such relationships occur, it must be reported to the direct supervisor or HR department in order to avoid situations with negative influences on the Group business procedures and which could destroy or lead to insufficient and incorrect operation of the Group's internal controls.

The hiring of relatives and friends must also be carefully reviewed by the HR department. The hiring of the former or current government employees must be performed according to the requirements of the applicable local legislation.

V. PROTECTION OF GROUP ASSETS

1. Information security
2. Handling confidential information
3. Handling Group property

1) Information security

Every Posti Group employee should be competent in information security by taking data security training, be familiar with security guidelines, should keep authentication credentials and keys private (no sharing) and safeguard these with care, access only data necessary for work duties (even if the employee has technical access), handle, transfer, store, communicate, and

dispose of data according to its classification and protection requirements to ensure the appropriate confidentiality, privacy, integrity, and availability of the data.

Personal data must only be collected for legitimate purposes in accordance with all applicable laws and regulations of individual countries and international legislation. The collected and managed personal data must be maintained in a secure manner also by any transmission of it, and protected from misuse. The rights of the data owners must be observed.

All Group documents and information in any form must be handled in the appropriate manner to ensure not only privacy but also the protection of accuracy (no unwanted changes) or against disclosure.

The Internet is for work-related tasks. The Internet may not be accessed with any accounts having excessive rights (administrative rights) to any computer or application.

The necessary programs must only be installed by employees with special permission.

Any breaches of information security must be reported to the Info Security Manager. The same rules for data protection and data security (must be kept secret) apply to the individual data of our customers, partners, and suppliers.

2) Handling confidential information

Posti Group has a duty to secure the confidentiality of messages (secrecy of correspondence) and information to make sure that business and customer relationships are not infringed by revealing customer or third party information.

Confidential information includes but is not limited to: security arrangements; processes and schedules within them; premises, department, room, shelf, etc., as well as locations of equipment and goods; customers and their products; communication/e-mails; material that has due its nature been classified for protection; details of shipments, recipients, postal messages, employees; information owned by our customers and partners; personal data and sensitive personal data.

The information concerning a customer and his/her matters may only be processed when it is necessary for the management of assignments and must not be disclosed to third parties.

Posti's business secrets and internal instructions are not appropriate for outsiders. In this regard, confidential information must be handled and retained very carefully and according to applicable rules.

Breaching the secrecy and confidentiality rules may result in disciplinary action and the liability to pay damages.

3) Handling Group property

Posti's Group property includes different tangible assets (e.g. cars, buildings and land, supplies, computers, telephone networks, software, etc.) and intangible assets (e.g. ideas, concepts or know-how, intellectual property). Both of these are to be considered for high values and not to be used for non-business purpose.

Posti employees must operate with the tangible and intangible assets properly, responsibly, cost-consciously and with consideration, protecting them from loss, damage, misuse, improper use, theft, misappropriation or destruction. This should also be taken into account for physical customer property handed over to Posti to be kept or processed, such as warehouses, parcels/packages, etc.

Group property must only be used for legal purposes and for activities related to Posti's business.

Posti employees should not appropriate any Group assets for their own use or make them available to others or for activities not related to Posti's business.

Employees must report infringements and possible damage of companies' property to their supervisor.

Employees are not permitted without the approval of the supervisor to make records, files, video or audio recordings, or reproductions using Group equipment or facilities unless for business-related purposes.

Misappropriation or theft of these assets will lead to sanctions and constitute a violation of law, giving rise to civil or criminal prosecution.

VI. ENVIRONMENT, SAFETY, AND HEALTH

1. The environment
2. Health and work safety

1) The environment

Posti Group is committed to reducing the environmental impact of its operations and also adhering to all relevant environmental legislation and standards.

In practice, environmental responsibility translates into an awareness and reduction of the environmental impact of one's own activities.

Posti Group promotes the realization of its environmental goals in daily work by complying with the provided environmental rules and recommendations on, for instance, recycling, energy conservation, and economical driving, and with other operational instructions involving equivalent matters.

Business groups and units are responsible for the environmental effects of their operations and for their environmental projects. All employees through their daily behavior must contribute to these efforts.

In case of a project during the realization of which we need to deal with dangerous goods in order to avoid any accident, all possible laws and regulations are to be strictly observed.

2) Health and work safety

The safety at work objective of Posti Group is to have well-functioning, good, high-quality, and up-to-date safety procedures based on zero-accident thinking (every accident may be prevented) and operating accordingly.

Good safety procedures are established ways of working at the workplace, which emphasize safety at work and are based on the values of the workplace.

In everything that we do, we undertake to observe applicable national and international laws, stipulations and commonly accepted operating principles and methods.

We undertake to observe the following health and safety principles: safe working conditions which do not jeopardize health, prevention of work accidents and health risks, minimizing the risks caused by the work environment, maintaining systems which promote health and working ability

We systematically identify the risks and dangers, and assess their significance to employee health and safety. The necessary measures are planned, scaled, and implemented on the basis of the identification; the emergence of risks and dangers is prevented, eliminated or reduced.

Everyone should observe safety. In addition to adhering to instructions and stipulations, everyone should take all possible measures to ensure their personal safety and that of other employees. Every employee is obligated to use the safety equipment provided by Posti and follow the safety rules.

VII. CONSEQUENCES OF VIOLATIONS

The Code of Conduct concerns every individual who is employed by Posti Group. The instructions are implemented in all Group companies with decisions adopted by their respective boards. Following the adoption of the instructions, each company within the Group ensures that every employee is familiar with the current Code of Conduct and complies with it in all their activities.

In case the investigation uncovers a breach of the Code of Conduct or Corporate Responsibility Principles, the consequences will be decided upon by a representative of the line organization's management (at least two levels above) in consultation with a representative of HR, the Ethics&Compliance Officer, and Legal Affairs. If the party responsible for the misconduct is a member of the Group's Management Board, the matter is handled by Posti Group's Board of Directors.

The consequences of misconduct may entail a caution, warning or the termination of employment, and liability for any damages attributable to the act in question. Furthermore, certain unlawful acts may lead to penal sanctions, such as fines or imprisonment.

Regardless of the sanctions that could be imposed by law, all employees guilty of a violation of the rules prescribed in this Code of Conduct and other Group rules and regulations, will undergo disciplinary action because of a violation of their employment duties.

VIII. FEEDBACK AND COMMENTS

The Group maintains a system which enables employees to report any activity that contradicts laws or this Code of Conduct.

Every Posti employee who becomes aware of or suspects activity in violation or breach of laws, this Code of Conduct or Posti-approved practices is obligated to report his or her suspicions without delay to a supervisor, either to the Business Audit, Ethics&Compliance Officer, Corporate Risk Management or Legal Affairs or via e-mail to ethics@itella.com

Supervisors must report any suspicions that come to their knowledge without delay either to the Business Audit, Ethics&Compliance Officer, Corporate Risk Management or Legal Affairs or to the e-mail address <mailto:ethics@posti.com>

The report can be made anonymously using Anonymous web form: www.posti.com/feedback.

An employee who has reported a suspicion of misconduct or wrongdoing in good faith may rely on the discreet and confidential processing of the matter and will not be subject to any consequences due to filing a report.

IX. IMPLEMENTATION AND MONITORING

In order to enforce its business practices, Posti Group has started to introduce the mature Compliance System. The introduction of it should be executed in accordance with the requirements of national and international laws and regulations. The Management of Posti Group should support the implementation of the Compliance Program and also foster the distribution of Compliance principles particularly mentioned in the Code of Conduct among employees.

The observance of the Code of Conduct Principles as well as other Compliance rules which are already introduced or will be introduced at Posti Group should be monitored on the regular basis. The Ethics&Compliance function of Posti Group is in place and works on the enforcement of the Compliance Program during the realization of its daily tasks and activities.

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