

# **ACT RIGHT - ERILLISVERKOT'S ETHICAL PRINCIPLES**

Code of conduct

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## 1. OUR COMMITMENT

### **Our special mission requires us to act with exceptional responsibility.**

You are now reading Erillisverkot's ethical principles. They apply to everyone across the Group. We expect you to be familiar with these guidelines and to follow them in your daily work.

We have a unique mission: to make Finland safer by being a trusted partner to our customers in all circumstances. This requires that customers, partners, and decision-makers can rely on us. That trust is built through acting with integrity and responsibility in everyday work.

As a 100% state-owned special-purpose company, we are under close scrutiny. Compliance with laws and regulations is the self-evident foundation of all our activities. Our owner, the state, expects its companies to lead by example in corporate responsibility, since sustainability strengthens competitiveness and increases shareholder value. In addition, we need uncompromising ethics – vigilance and an understanding of what is right and permissible.

These ethical principles help you make the right decisions in the many different situations you face at work. They are based on our shared values: trust, sustainability, collaboration, and development.

We also require our partners and suppliers to commit to our sustainability requirements (supplier code of conduct).

As an employee of Erillisverkot, you should:

- read, understand, and comply with these guidelines
- ask your supervisor if you are uncertain about any part of them
- report any concerns or misconduct to your supervisor or a member of the management team.

As a supervisor at Erillisverkot, you should:

- read, understand, and comply with these guidelines
- lead by example, demonstrating ethical behavior in practice
- discuss correct ways of working with your team and encourage openness in raising concerns
- address and resolve issues with a solution-oriented approach
- report any concerns or misconduct to your supervisor or a member of the management team.

As a company, Erillisverkot commits that:

- we will not retaliate against anyone who, in good faith, reports suspected violations or participates in related investigations. Retaliation includes, for example, demotion, dismissal, denial of promotion, reduction of salary, or any form of threats, pressure, bullying, or harassment.

Everyone is required to revisit these guidelines every two years through a mandatory online course. For new employees, this course is always a compulsory part of onboarding.

You will also find more detailed internal guidelines on our intranet.

*Timo Lehtimäki*

CEO

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If you are unsure whether you are acting correctly, reflect on the following points:

1. Is the action in accordance with laws and other guidelines?
2. Is the action ethical (that is, in line with our values) principled, and fair?
3. How does the action appear to an outsider who is not familiar with the details?
4. Would you be comfortable reading about your decision in the media or on social media?
5. Are you advancing the interests of the company, or your own or those of people close to you?

If you feel uncertain, discuss the matter with your supervisor.

More information: [vastuullisuus@erillisverkot.fi](mailto:vastuullisuus@erillisverkot.fi)

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Version	Prepared by / Approved by	Date	More information
1.0	Approved by CEO	8/2022	Effective immediately
1.1	Prepared by Anni Repo and Anne Koljonen	5/2025	<p>The guideline has been fully revised and includes separate instructions supporting the Rules of Procedure.</p> <p>This guideline supersedes the following:</p> <ul style="list-style-type: none"> <li>• Erillisverkot code of conduct – Ethical operating principles for employees 8/2022</li> <li>• Supporting Guideline 4: Receiving Hospitality, 23 June 2022</li> <li>• Supporting Guideline 5: Secondary Occupations and Prohibition of Competing Activities, 23 June 2022</li> <li>• Supporting Guideline 7: Avoiding Conflicts of Interest at Erillisverkot, 18 May 2024</li> </ul>
	Personnel committee	6.5.2025	Processing of the revised Guideline 1.1.
	Board	28.5.2025	Processing and approval of the revised Guideline 1.1. The Guideline enters into force immediately.

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## 2. LEGAL COMPLIANCE AND ETHICS

In our work and in our relationships with stakeholders, we adhere to the principles of good governance. Within our Group, good governance is regulated by various laws and provisions, including the Limited Liability Companies Act, the Act on the Operation of the Government Security Network, the general laws of public administration when carrying out public duties, OECD recommendations on good governance, and, where applicable, the current Corporate Governance Code. In all procurement and purchasing of services, we comply with the Public Procurement Act. In addition, these Ethical Principles, as well as our shared policies and guidelines – such as the principles of state ownership steering, our internal processes, and company rules of procedure – apply to all of us.

Beyond compliance with laws and guidelines, we need ethics: reflection on what is right and consistent with our principles and values, and what is wrong and against them.

### How to act:

- Be a reliable and responsible colleague and partner. Your actions should be planned, guided by customer needs, and aligned with our company values. Conduct procurement in accordance with public procurement legislation.
- Combat the grey economy, including money laundering, corruption, extortion, and bribery, by all possible means.

Part of our business operates in commercial markets, while other services are provided without profit motive. These non-commercial services are also delivered cost-effectively for the benefit of society, while taking environmental, climate, and social impacts into account.

Because security is built together, we work with many customers and stakeholders. In these relationships, it is important to know our partners:

- We carefully select our business partners.
- We comply with sanctions regulations.
- We are committed to responsible procurement and require the same from our subcontractors.
- We do not participate in money laundering or similar criminal activities.

### 2.1. Corruption and bribery are prohibited

We do not tolerate the grey economy in any form. The grey economy refers to activities where statutory obligations – such as the proper payment of taxes – are neglected in order to gain financial advantage.

Corruption and bribery are part of the grey economy, and they are strictly prohibited.

Corruption means the misuse of influence or power to gain an undue benefit. In this context, influence refers to authority, the ability, or a position to prepare or make decisions, or to affect the actions, decisions, behavior, or opinions of another. The benefit sought is typically something to which the person is not legitimately entitled.

Bribery is a form of corruption. It means offering money, services, or another benefit in the hope of influencing a decision-maker through someone in a position of responsibility. Bribery also includes asking for a benefit in return for a favor to which you would otherwise have no right.

Remember that both engaging in corruption and failing to act against it can lead to criminal liability. In cases involving public responsibility, such conduct may amount to official misconduct, such as bribery offenses. Criminal liability for public officials also applies to our employees and subcontractors when they perform public administrative duties as defined by special legislation (e.g. the Act on the Operation of the Government Security Network).

**How to act:**

- Never give, demand, accept, or receive financial or other benefits that would compromise the objective and impartial performance of your duties.
- Follow our internal guidelines on representation and hospitality.
- When participating in a tender or procurement process, do not accept hospitality or gifts from suppliers that exceed reasonable limits, such as event tickets. Likewise, do not provide excessive hospitality yourself, especially while the competition process is ongoing. For example, carefully consider whether it is appropriate to accept a lunch invitation from a service provider involved in a tender.
- Consult your supervisor if you receive any request or offer that feels inappropriate.
- Stay alert: corruption in Finland is often hidden and structural. It can appear as favoritism or discrimination, sometimes linked to bribery intended to influence a person's actions.

Not all corruption meets the legal definition of a crime, but it is always unethical and harmful to the common good. Corruption, including bribery, distorts fair competition, can damage the environment, and may slow down progress toward a more sustainable economy.

**Examples of potential corruption or bribery:**

- You are offered, or you yourself offer, a valuable gift or service intended to improperly influence a decision in order to advance business, maintain a relationship, or gain an unfair advantage. A valuable gift or service may include cash, payments of any kind, discounts, charitable donations, reimbursements, gifts, gift cards, meals, entertainment, travel, job or internship opportunities, business prospects, or similar benefits.
- Receiving or offering payments in exchange for special treatment. Such payments – whether cash, gifts, or anything else of value – are a form of bribery and illegal.

**2.2. Conduct procurement with care**

In procurement, corruption typically aims to deliberately favor or discriminate against certain suppliers in order to obtain an undue financial benefit. Such practices undermine both the legality and efficiency of the use of public funds. Public procurement can also involve cartels, where competing companies exchange information or agree on matters such as prices or bids, thereby dividing customers and markets among themselves.

**Examples of potential corruption in procurement:**

- unlawful direct procurement, i.e. procurement without competitive tendering
- tailoring eligibility requirements or evaluation criteria in a way that favors a particular supplier
- unlawful contract amendments during the contract period.

**Possible consequences of improper or corrupt procurement:**

- Favoritism or discrimination may result in only one bid being received, or only one bid meeting the stated requirements. In such cases, the contract value may significantly exceed what a fair competition would have produced. In practice, however, there are situations where only one bid is received despite a fair and proper tender, for example due to a limited supplier base or the scope of the procurement.
- The tendering stage may involve misuse of confidential information, such as leaking pricing data to a specific supplier.
- During the verification of eligibility, bid evaluation, or preparation of the procurement decision, facts may be selectively considered or even manipulated in order to favor a desired supplier.

- Activities during the contract period may deviate substantially from what was originally tendered. Public procurement may involve unjustified invoicing that a representative of the contracting authority approves in exchange for a prearranged bribe or inappropriate hospitality.

### 2.3. Practice moderation in hospitality

When working with partners, use sound judgment and moderation: do not extend or accept hospitality that could create a dependency relationship or an expectation of favors in return. When offering hospitality to public officials, always ensure that the benefit complies with the instructions given to authorities on receiving hospitality, as well as with the special legislation applicable to civil servants.

Our operations must remain impartial, and they must also appear impartial in the eyes of regulatory authorities, service users, and external observers.

Employees in leadership positions typically manage stakeholder and representation relationships more extensively than other personnel. These include, for example, the CEO, other executives, and certain employees responsible for customer relationships. In their roles, it may be justified and customary to extend reciprocal hospitality, provided that moderation is always observed. In such cases, the guiding principles are appropriateness, normal practice, and reasonableness.

When arranging hospitality for partners, the arrangements must always remain ordinary and reasonable. Representation, events, and catering are governed by the company's rules of procedure as well as other instructions and regulations, which can be found on the intranet.

#### **How to act:**

- Behave professionally and respectfully towards everyone in all work and representation duties. Working or representing the company under the influence of alcohol or drugs is prohibited.
- If you perform tasks related to the security network operations, be especially cautious about accepting hospitality, as you are subject to criminal liability for public officials.
- You always have the right to decline a gift offered to you in connection with your work duties.
- Never accept or give a gift or benefit because of the influence associated with your position – this constitutes bribery.
- Do not accept gifts other than low-value promotional items or similar tokens. A low-value gift is defined as one worth no more than 35 euros.
- If your impartiality could be compromised by hospitality, inform your supervisor. It is their responsibility to assess whether the circumstances could weaken confidence in the company's operations. However, this does not release you from potential criminal liability – you must always exercise your own ethical judgment. In unclear cases, it is safest to decline the benefit.

#### **Examples:**

- As a rule, individually selected gifts or those exceeding 35 euros, as well as alcoholic gifts, are considered representation gifts, whereas ordinary promotional items worth less than 35 euros are marketing expenses and regarded as low-value gifts.
- More valuable business gifts received during cooperation visits are generally considered gifts to the company, not to the individual employee.
- Never accept cash or gift cards – these are by definition unlawful.

- You may attend a partner's celebration if the partnership relates to our company's operations and representatives of stakeholders have been broadly invited, or if the event otherwise clearly forms part of the partner's activities and your impartiality is not jeopardized by attending.
- Accepting or offering a reasonable lunch is usually permissible. Exceptions include situations where the provider's organization has an ongoing project concerning our company and you are in a position to influence it to their benefit – in such cases, you must not attend.
- Carefully consider attending cultural events, sports competitions, or similar occasions paid for by an external organization, where a ticket would normally be purchased.
- Sometimes a cultural or similar event forms part of a stakeholder meeting. Such participation is more easily acceptable compared to attending an event without any work-related element. Pay attention to the normal ticket price for the event as well as the location (e.g. does attending require travel?).

## 2.4. Avoid conflicts of interest

A conflict of interest arises when a person's personal interests or relationships influence their decisions or actions in a way that is not aligned with the interests of the organization or the public good. This can lead to unethical or biased conduct, potentially undermining the reliability and reputation of the entire organization. It is therefore important to recognize potential conflicts of interest, disclose them openly, and address them appropriately.

Even the appearance of a conflict of interest can be harmful, regardless of whether any misconduct has actually taken place. Such perceptions alone can significantly damage Erillisverkot's reputation as a trusted actor in critical communications.

Identifying and preventing conflicts of interest is part of the company's risk management and the responsibility of every Erillisverkot employee. Each situation must be assessed individually, and appropriate measures taken to preserve a culture of integrity. These measures may include recusal, issuing guidance, or removing harmful combinations of roles. All actions taken are documented appropriately in line with our internal processes.

### How to act:

- If you notice a potential or actual conflict of interest, report it to your supervisor, management, or, if necessary, through the reporting channel: <https://www.erillisverkot.fi/vaarinkaytosepailyn-ilmoittaminen/> (link in Finnish). A conflict of interest itself does not automatically violate our ethical principles, but failing to disclose it does.
- Identify and avoid situations where a supervisory relationship could arise between you and a family member, relative, or other close contact.
- If you have a personal interest in, or another connection to, a customer or competitor company, do not participate in decision-making related to them. The same applies if a family member or friend works there.
- Use employer-owned devices only for performing your work duties.

### 2.4.1. Close personal relationships at work

Work and tasks must be organized so that no supervisor has a close personal contact with their direct subordinate.

Always consider impartiality, fairness, and equality in decision-making, and recuse yourself in situations where the decision concerns a close person (such as a spouse, close relative, friend, or other close contact). As a rule, disqualification arises when impartiality could be compromised in a supervisor's decision-making, but you should remain alert to other situations involving close personal relationships as well.



If a supervisor finds themselves in a “one-over-one” decision-making situation involving a close person, they must recuse themselves, and another person must be appointed to ensure impartiality. In the case of the CEO, such “one-over-one” decisions are transferred to another member of the management team. Where the matter concerns the CEO personally, decision-making is transferred to the Chair of the Board.

**How to act:**

- Keep Erillisverkot’s business clearly separate from the business of your family members, close friends, or other personal contacts.
- Recuse yourself from decision-making if it involves a close personal connection or interest. Remember that even the mere appearance of such a situation can undermine trust.

#### 2.4.2. Secondary employment and prohibition of competing activities

Our company’s interest is that employees in full-time positions devote their entire work contribution to the tasks of the company. Secondary employment often involves a risk of disqualification or conflict of interest.

The Employment Contracts Act prohibits employees from engaging in competing activities. This means that an employee must not perform work or engage in activities that could harm the employer in a way that constitutes unethical or unfair competition.

**How to act:**

- If you are considering secondary employment or an additional position, first discuss it with your supervisor. Always request a written permission for secondary employment. Instructions for applying for permission can be found in Signaali (our intranet).
- You are not allowed to work for a competing company. You must also not participate in activities that take too much time away from your primary job or that conflict with your duties. Serving as a board member, advisor, or in a similar role in another company may also interfere with your primary work or create a conflict of interest.

#### 2.5. Criminal liability for public officials

The purpose of criminal liability for public officials is to ensure that public authority is exercised fairly and in accordance with the law. This liability means that officials – and others exercising public authority – can be held criminally responsible for crimes committed in the course of their duties. Offenses by public officials are defined in Chapter 40 of the Criminal Code, and penalties may range from fines to imprisonment. Liability for damages may also apply if the offense causes financial harm.

The Act on the Operation of the Government Security Network (10/2015) regulates the use of the security network and its related services in Finland. This law provides that employees of companies producing security network services, as well as employees of their subcontractors, are subject to criminal liability for public officials when performing duties related to security network operations. The same liability applies to members of the boards of such companies, to other decision-making bodies of service providers, and to individuals in the decision-making bodies of subcontractors.

Please note that criminal liability for public officials is broad in scope: at Erillisverkot, it applies to everyone who performs tasks related to public administrative duties. These include, in particular, network and infrastructure services, as well as tasks related to the operation, management, and customer work of Virve, Virve 2, and Krivat. Liability does not depend on where in the organization you work, but on the tasks you perform at any given time.

Even if a person is not employed by the state or a municipality in an official capacity, they may still be criminally liable when working with security network operations. This ensures that all individuals working within the security network are subject to the same legal obligations and principles of accountability.

Criminal liability for public officials covers, among other things:

- Breach of official duty: if a person intentionally or negligently fails to comply with their official obligations, they may be guilty of a breach of duty.
- Abuse of office: if a person misuses their position to gain a benefit for themselves or others, or to cause harm, they may be guilty of abuse of office.
- Bribery offenses: giving or receiving a bribe in connection with tasks related to security network operations is punishable.

Further information is available on Signaali.

### **3. PEOPLE AND THE ENVIRONMENT**

#### **3.1. Act in a way that earns trust**

As an Erillisverkot employee, you are a representative of our company. Act and communicate accordingly: share your expertise and information while respecting security and confidentiality requirements. Listen to others, value different perspectives, and welcome constructive feedback. Always handle confidential matters in a way that protects the privacy of all parties.

We want our employees to feel proud of belonging to our community, and we want our customers and partners to value working with us. Each of us contributes to a healthy and well-functioning workplace. We treat everyone with respect and professionalism. We do not work under the influence of alcohol or drugs.

Vacancies are, as a rule, publicly advertised either internally and/or externally. Selection is based on qualifications, required education, and suitability for the role. All our employees undergo a security clearance in accordance with the Security Clearance Act. Pay is based on the demands of the position and performance in the role.

If you observe inappropriate behavior, address it appropriately and inform your supervisor, or, if necessary, use the reporting channel.

#### **This is how we act – and how we expect our partners to act as well:**

- We value people as they are. We respect internationally recognized human rights and promote diversity, equity, and inclusion.
- We do not discriminate against or harass anyone based on age, gender, origin, nationality, language, religion, belief, opinion, political activity, trade union activity, family relations, health status, disability, sexual orientation, or any other personal characteristic.
- We respect employees' rights and promote fair working conditions.
- We never compromise on health and safety. We take care of well-being and development – and we also look after one another.

#### **3.2. Responsibility for the environment is shared**

We want to leave a livable environment for future generations. This requires every possible effort and careful consideration. Negligence in environmental matters can cause significant harm.

Our environmental and climate work is guided by the Group's environmental policy. Reducing the environmental and climate impacts of our business focuses on climate, energy, and waste. We also recognize that our activities affect biodiversity. Environmental harm must be minimized in all of our work – and equally, we should always seek ways to create positive impacts on the environment.

Adapting to climate change is part of our work. This means preparing for more frequent extreme weather events, such as strong winds, heavy rainfall, or prolonged heatwaves.

By improving the energy efficiency, low emissions, waste utilization, and circular economy of our operations, we can provide our customers with more sustainable digital services. In turn, these services help our customers operate more resource-efficiently and with a lighter climate footprint.

Caring for environmental impacts is also a prerequisite for sustainable and successful business.

**How to act:**

- Identify environmental impacts and opportunities to reduce them in your daily work.
- In your tasks, take environmental impacts into account – for example, in procurement processes, ask the service or product supplier for information on carbon emissions and energy consumption.
- Consider long-term impacts as well.

#### **4. PROTECT COMPANY ASSETS AND INFORMATION**

Taking care of company assets means handling with care all property entrusted to you for your work, such as funds, premises, equipment, and intellectual property rights. Use them solely for the purposes of our business. Intellectual property rights include, for example, copyright, patents, and trademarks, as well as, in a broader sense, trade secrets.

##### **4.1. Travel and accommodation expenses**

Accepting trips offered and paid for by external commercial parties can undermine trust in our company.

If you attend a seminar trip or similar event organized by a partner, Erillisverkot will cover the travel and accommodation expenses. Participation always requires a business-related reason and your supervisor's approval.

In exceptional cases, if approved separately by your supervisor, you may accept an offer where an external party covers travel expenses in whole or in part. This may apply, for example, in joint projects where the main beneficiary is the partner. Such offers are always considered case by case.

Also follow the detailed travel guidelines available on Signaali.

##### **4.2. We do not sponsor**

Erillisverkot does not sponsor sports, cultural, or political activities. Sponsorship refers to financially supporting an event, occasion, activity, or individual/group. This also includes providing services or products for the use of an individual or group.

It is possible that a benefit received in the name of a stakeholder could be considered bribery if it in fact benefits you or a family member.

#### 4.3. Protect information

It is of utmost importance that information belonging to us or our partners is not disclosed to third parties who are not entitled to it. Protect information security and always carry out your work tasks exclusively on company devices. Do not use them for personal matters, to ensure that work data does not accidentally leak to outsiders.

In your work, safeguard the content of confidential information from outsiders. This means ensuring data confidentiality and secrecy, data integrity and availability, and the uninterrupted functioning of information systems in all circumstances. The Group's safety and risk management process describes the key concepts and responsibilities of security. This process also includes the necessary security guidelines for personnel and partners.

When handling customer or partner information, always ensure confidentiality. Confidential customer information may not be disclosed to third parties. Keep assignment results confidential unless they are public or the customer has authorized their disclosure. If stricter confidentiality than usual is required, agree on it separately in writing.

Also follow the more detailed internal information security guidelines available on Signaali.

#### 4.4. Agree on the use of Erillisverkot as a reference

Always agree on the use of Erillisverkot as a reference with the communications team and business: viestinta@erillisverkot.fi. We assess the benefits and potential risks of acting as a reference. The scope of using the company's name and acting as a reference is contractually limited, as we want to ensure the consistency of our overall message. This also allows us to intervene in unauthorized references, if necessary.

### 5. WE ENCOURAGE RAISING CONCERNS

Remember that everything not explicitly prohibited by law or guidelines is not necessarily permissible or right. If you have doubts about the ethics of any activity, we encourage you to speak up.

Compliance with laws and rules is everyone's responsibility:

- We must bring forward our concerns.
- We do not tolerate retaliation.
- Misconduct will be investigated, and violations will lead to consequences.

The Board of Directors of Erillisverkot approves the ethical principles. Their implementation is regularly assessed in everyday work and updated when necessary.

#### How to act:

- If you suspect conduct that violates our principles, report it immediately to your supervisor, management, or, if necessary, through the independent reporting channel available to personnel and third parties: <https://www.erillisverkot.fi/vaarinkaytosepailyn-ilmoittaminen/>. Suspicions of misconduct will be investigated with full respect for privacy.



**Erillisverkot**

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