

LocalTapiola Group's business principles



LÄHITAPIOLA

Elämänturvayhtiö

Contents

- 3 Responsible way of working
- 4 Trust – essential for operations
- 5 Compliance with laws, official requirements and good practices
- 6 Prevention of financial crime and the shadow economy
- 7 Prevention of corruption and bribery
- 8 Social impact
- 9 Sustainable future
- 10 Employees and the workplace community
- 11 Cooperation
- 12 Compliance with the Code of Conduct
- 13 Code of Conduct: summary



Responsible way of working

LocalTapiola is a group of companies owned by its customers. Our mission is to help customers secure their lives and business operations. It is our duty to operate responsibly, transparently and sustainably.

LocalTapiola Group's business principles (Code of Conduct) include our key operating principles. We are committed to following these principles within our group of companies. The principles describe operating methods that we value and work to promote, as well as actions that we do not condone. The business principles also determine how we treat one another and our owner-customers, partners and other stakeholders.

LocalTapiola Group's insurance companies are mutual companies owned by policyholders. The Group also includes an asset management company and a financing company. The purpose of our operations is to create financial benefits and life security for our owner-customers

across Finland. We work to be our customers' preferred partner for security, finances and health.

As a mutual company with an important role in society, we have an obligation to operate responsibly, transparently and sustainably. We operate in line with the interests of our owner-customers, meaning that we find comprehensive solutions in cooperation with our customers that meet their needs and proactively provide them with security.

Our business principles maintain and promote a corporate culture and operations that are in line with our values: benevolence, passion and courage. These principles guide LocalTapiola employees' day-to-day work, as well as providing support in daily choices and decision-making. LocalTapiola's administration, management, supervisors and employees follow these principles, and we also expect our partners to comply with our business principles.

Trust – a prerequisite for operations

Openness, transparency and sustainable operations lay the foundation for trust. Our stakeholders must be able to trust that their personal data remain confidential and are protected at LocalTapiola.

Trust is a prerequisite for the provision of insurance, asset management and financial services, as well as being an absolute requirement for operations in the financial sector. Our operations are regulated in many ways and controlled by the authorities.

Our owner-customers and partners must be able to trust that their data are processed confidentially and appropriately. It is also our duty to inform them about all material aspects affecting the customer relationship or partnership.

In addition to complying with data protection laws and regulations, we follow good personal data processing practices and data protection procedures.

We ensure data privacy and proactively prepare for any threats or incidents. We ensure the appropriate processing of matters covered by business secrecy.

In accordance with the regulations, we provide our owner-customers with sufficient information throughout the life cycle of the customer relationship so that they understand their rights and obligations as LocalTapiola's customers.

We operate transparently towards the authorities that control our operations, and we report on our operations openly within the scope of legal requirements and our voluntary commitments.



Compliance with laws, official requirements and good practices

We ensure that our operations comply with laws and regulations. We comply with principles and operating methods based on good practices in our sector. We promote sustainability through voluntary commitments.

We comply with current legislation and official norms and recommendations. We are also committed to compliance with various voluntary principles and procedural rules.

We follow good insurance practices in our insurance operations. We are committed to compliance with Financial Finland's Responsible Financial Sector principles and with good insurance practices in our insurance and compensation operations. In our investment and asset management operations, we follow the principles of responsible investment.

We ensure the Group's solvency and good governance and business practices. The interests of a LocalTapiola administrator, employee or agent must not lead to a situation that goes against the interests of LocalTapiola or its customers. We do not abuse insider information, nor do we disclose insider information to third parties.

We treat our owner-customers equally. We identify any conflicts of interest in our operations, prevent them from being materialised and resolve them in a fair manner that safeguards our customers' interests.

Prevention of financial crime and the shadow economy

We are committed to actively preventing financial crime, the shadow economy, money laundering and terrorist financing.

We comply with laws and regulations concerning the prevention of money laundering and terrorist financing. We do not condone any internal or external misconduct.

We identify and know our owner-customers and partners. We identify the beneficial owners and the purpose and nature of the customer relationship or partnership. Knowing our customers also helps us provide them with better services.

By preventing the shadow economy, monitoring bans on business in practice and preventing money laundering through analysis, we secure LocalTapiola's customers against financial losses. In so doing, we also promote the business operations of honest companies that play by the rules. We regularly provide our employees with training.

We report all cases of suspected money laundering in line with the regulations, and we cooperate with the authorities to protect the financial system, society and our customers.



Prevention of corruption and bribery

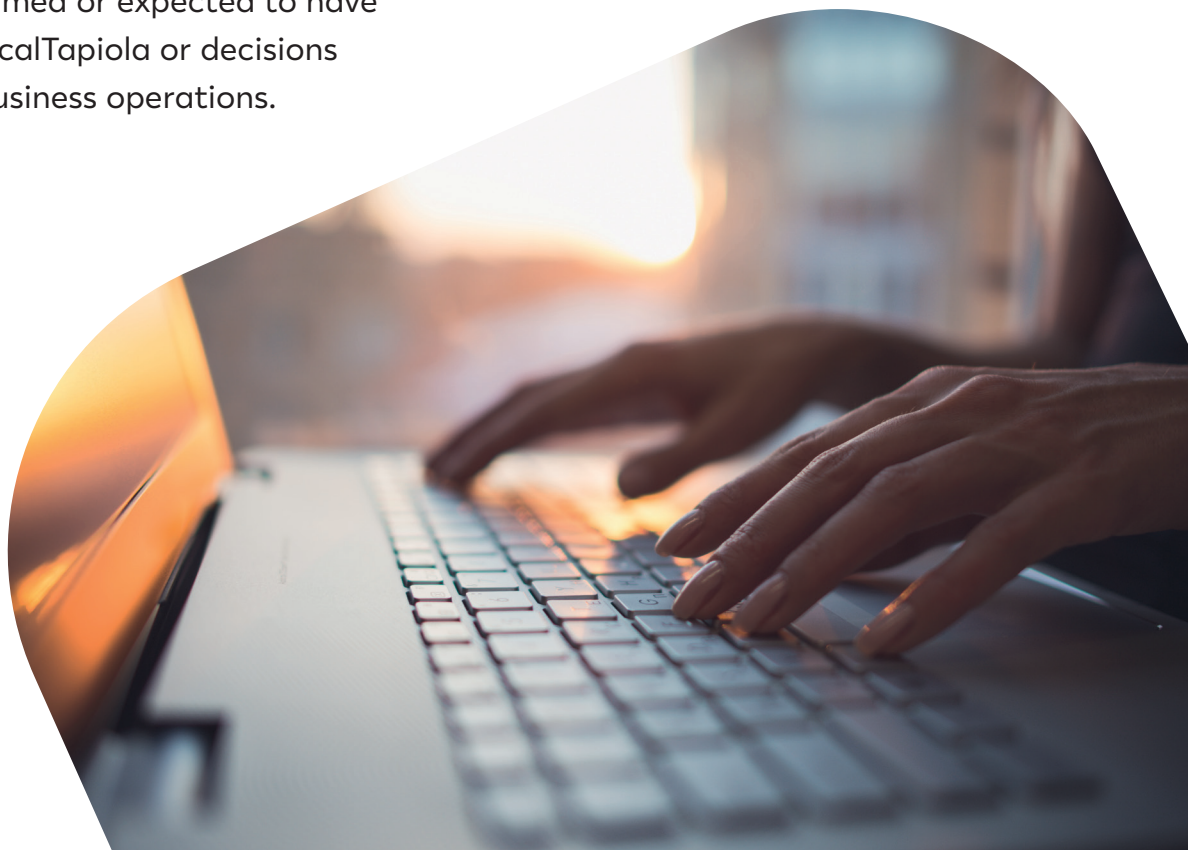
Decision-making at LocalTapiola is objective and independent. We seek to prevent corruption and bribery in all our operations.

We identify our customers and the related parties of companies that co-operate with us, and we monitor any business transactions conducted with them.

We do not condone any type of bribery. We do not accept or give personal payments, gifts or benefits that exceed ordinary and reasonable hospitality and that can be assumed or expected to have an impact on LocalTapiola or decisions concerning its business operations.

The objectivity and independence of decision-making is important to us. We are particularly cautious in situations where LocalTapiola is involved in negotiations, competitive bidding or similar with another party and where even the slightest suspicions may arise of the impact of a gift or benefit on business decisions.

We have identified LocalTapiola's related parties, and we report on our related party transactions in line with the regulations.



Social impact

We operate responsibly and have an active impact on our owner-customers' daily lives and society. We promote the safety and well-being of people, communities and society.

LocalTapiola's role and significance in society are based on the responsibilities related to insurance and financial operations and on mutuality and the strengthening of local communities. We take concrete action for the good of people, the environment and society. We are a politically and religiously independent group of companies.

Our social responsibility and sustainability work are based on mutuality. As a company owned by our customers, we are accountable to our customers and have an obligation to listen to our cus-

tomers. As a company, we work for the good of our owner-customers and local communities by creating added value through our business operations and cooperation.

We actively participate in our local communities' activities and in discussions in society. We make an impact through words and actions, and we contribute to finding solutions to local and societal challenges. We pay attention to the expectations and needs of individuals, communities and society.

We make an active impact in the companies that we own, and we seek to promote good governance and responsible business operations.

Sustainable future

We are committed to promoting the principles of sustainable development, and we contribute to a common future through goal-oriented sustainability work.

We work to promote sustainable development and participate in resolving challenges related to social responsibility and climate change. We monitor the social impact of our operations and promise to continuously increase our positive effects on people, the environment and society.

We prepare for risks that affect our owner-customers' lives and business operations, and for changes in such risks, through a proactive operating method nationally and locally. We consider the need caused by climate change for changes in our operations. We seek to

secure the future of our owner-customers and business operations by working actively to combat and adjust to climate change.

We systematically reduce the adverse effects of our operations on climate and the environment. We take care of people, nature and our local communities. Within LocalTapiola Group, we promote a corporate culture that strengthens responsibility and supports sustainable development.



Employees and the workplace community

People are our most important resource and capital. As a life security company, we take care of our employees' well-being and working capacity proactively.

The quality of work, meaningful work and a sense of community lay the foundation for employees' well-being. Satisfied and inspired employees are a prerequisite for successful customer service.

We provide our employees and managers with a wide range of learning and development opportunities. We also ensure that they keep up with developments and changes in our sector. We regard competence and expertise as an investment in the future of people and business operations.

We promote non-discrimination, equality and diversity in our workplace community. We appreciate diversity and treat everyone equally. We take care of our employees' well-being and working capacity proactively. Our operations

are guided by sustainable models for management and supervisory work. We promote open discussion and inspiring cooperation in our workplace community.

We do not condone discrimination, harassment or other inappropriate treatment in our workplace community or cooperation. We take care of our employees' safety and integrity. We ensure that human rights are respected and implemented in all our operations.

Our employees have an opportunity to participate in and impact the Group's operations and their development in many ways nationally and locally. We also enable participation for the good of society through voluntary work, for example.



Cooperation

We cooperate with our stakeholders to develop our local communities in particular and to promote security and vitality.

We work to promote fair, healthy and effective competition and the functionality of markets in the insurance and financial sector. In all our operations, we pay attention to regulations concerning the promotion of competition.

We develop our operations in cooperation with our owner-customers. They have an opportunity to impact service development and participate in decision-making at LocalTapiola.

We treat our partners professionally, fairly and equally, and we expect the same from our partners. Decisions on partnerships and purchases are made on equal, open and objective grounds.

We cooperate with our stakeholders to promote social responsibility and sustainable operations nationally and locally.



Compliance with the Code of Conduct

LocalTapiola's business principles (Code of Conduct) have been approved by the Boards of Directors of the Group companies. Every LocalTapiola employee and member of administration is responsible for ensuring compliance with the business principles.

Our business principles determine LocalTapiola's common way of working. We always operate in line with our owner-customers' interests. We support and promote responsible and ethical business operations and a sustainable corporate culture.

These business principles have been approved by the Boards of Directors of the Group companies, and they indicate the aspirations of our companies and the owner-customers who participate in our governance. By approving the principles,

the Boards of Directors have established common guidelines for the Group companies to follow.

LocalTapiola has a whistleblowing channel in place for employees and external stakeholders to anonymously report violations of the business principles or other internal guidelines. All reports are processed confidentially by Internal Audit.

Compliance with the business principles is monitored, and their relevance is assessed regularly. The principles are included in the induction and training programmes for LocalTapiola's administration, management and employees.

Code of Conduct: summary

- **Responsible way of working**
LocalTapiola is a group of companies owned by its customers. Our mission is to help customers secure their lives and business operations. It is our duty to operate responsibly, transparently and sustainably.
- **Trust – essential for operations**
Openness, transparency and sustainable operations lay the foundation for trust. Our stakeholders must be able to trust that their personal data remain confidential and are protected at LocalTapiola.
- **Compliance with laws, official requirements and good practices**
We ensure that our operations comply with laws and regulations. We comply with principles and operating methods based on good practices in our sector. We promote sustainability through voluntary commitments.
- **Prevention of financial crime and the shadow economy**
We are committed to actively preventing financial crime, the shadow economy, money laundering and terrorist financing.
- **Prevention of corruption and bribery**
Decision-making at LocalTapiola is based on objectivity and independence. We seek to prevent corruption and bribery in all our operations.
- **Social impact**
We operate responsibly and have an active impact on our owner-customers' daily lives and society. We promote the safety and well-being of people, communities and society.
- **Sustainable future**
We are committed to promoting the principles of sustainable development, and we take responsibility for building a common future through goal-oriented sustainability work.

Liiketoimintaperiaatteet - yhteenvedo

- **Employees and the workplace community**

People are our most important resource and capital. As a life security company, we take care of our employees' well-being and working capacity proactively.

- **Cooperation**

We cooperate with our stakeholders to develop our local communities in particular and to promote security and vitality.

- **Compliance with the Code of Conduct**

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