



LocalTapiola Group Code of Conduct

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Introduction

LocalTapiola is a customer-owned corporate group. Our mission is to help customers protect their life and business. We want to be the best partner in lifelong security for our customers.

The LocalTapiola Group mutual insurance companies are policyholder-owned. In addition, the group comprises an asset management, a fund management and a finance company, as well as a company providing remuneration services. Serving private, farm, entrepreneur, corporate and institutional customers, we deliver solutions for non-life and life insurance, asset management, saving, and finance. Furthermore, we also produce real estate investment and management services.

This LocalTapiola Group Code of Conduct brings together the key operating principles to which we at the group are committed. The Code describes the policies we follow and the action we do not approve of. In addition, the Code of Conduct also lays down how we treat our customers, each other, our partners, and other stakeholders. Finally, the Code is supplemented by the group's common policies and internal guidelines.

Guiding the work of everyone at LocalTapiola, the Code also provides support for decision-making. The Code maintains and promotes action and a business culture aligned with our values. LocalTapiola embraces the values of benevolence, passion, and courage. We live out our values in every encounter and decisional situation.

This LocalTapiola Code of Conduct, and compliance with the Code, applies to all companies part of the group, to their directors, officers, management, superiors, staff and intermediaries. Moreover, we also expect that our partners align with this Code.

1. Our responsible business conduct

We are here for our customers. We ensure the sustainability, solvency, and good administration and business practices of our group.

For us, responsible business conduct is an enabler of long-term and profitable business. By maintaining our solvency, we will ensure the interest of our customers now and in the future. In everything we do, and in all decision-making, we aspire for fairness and equal treatment. We comply with current legislation, official norms and recommendations, and the group-internal policies and guidelines.

Our starting point is to act in the best interest of our owners – our customers. We communicate openly about our activities, and report to the supervisory authorities in accordance with the provisions and requirements of the law. We are committed to complying with the joint-industry Responsible Financial Sector principles and the best industry practices. On a regular basis, we evaluate the impacts we have on the environment and society.

LocalTapiola is committed to respecting the internationally recognised human rights included in key UN conventions and in the ILO Declaration on Fundamental Principles and Rights at Work. The group's human rights commitment and most substantial adverse human rights impacts are described in the LocalTapiola Group's human rights policy.

We develop our activities together with our customers and partners. The LocalTapiola Owner Intent serves to guide the group and its development. In our administration, our owner-customers take decisions and participate in the strategy process.



2. We build trust and ensure data protection

Openness and transparency lay the foundation for trust. Our stakeholders need to be able to trust that their data are safe with LocalTapiola. We work in cooperation with public authorities to strengthen openness and trust.

In the financial sector, trust is a fundamental precondition for the provision of insurance, asset management and finance services. At LocalTapiola, we want to ensure compliance with lawful and uniform courses of action. While implementing data protection and data security, we also take precautions against related threats and deviations, in

our own activities and in our customer and cooperation relations.

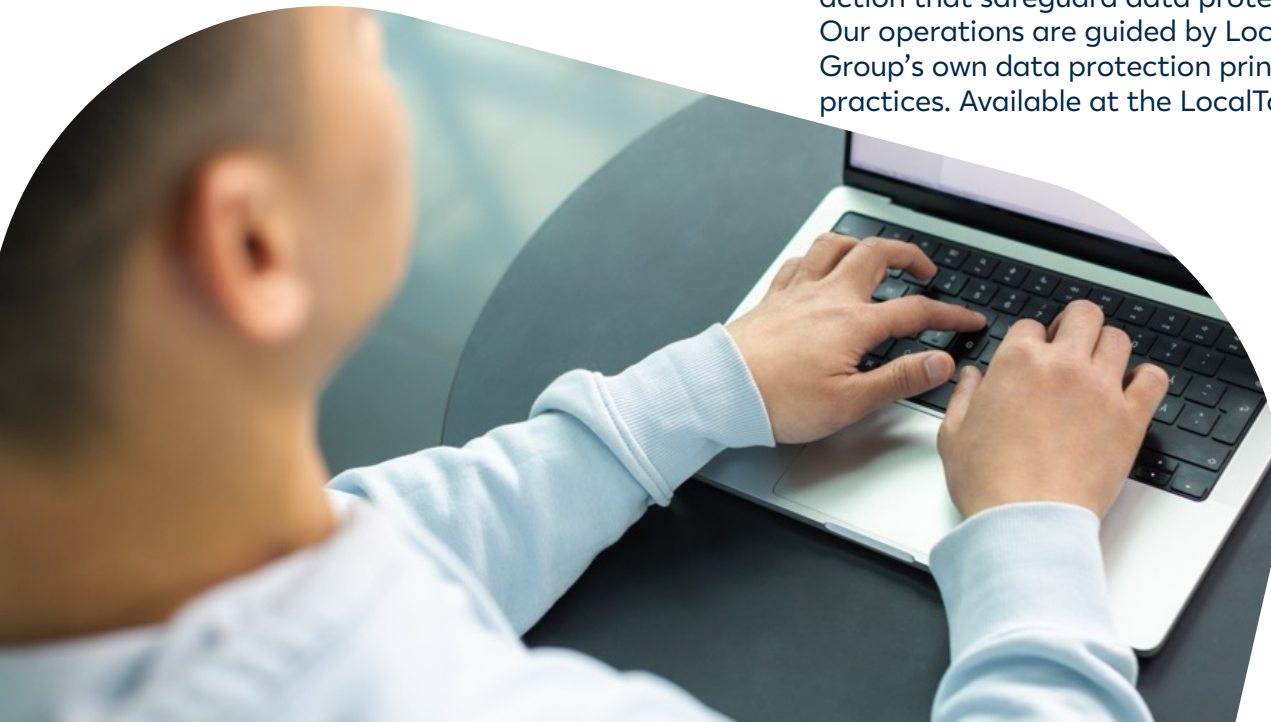
Everyone working at LocalTapiola is bound by a legal requirement of data confidentiality. We process personal data with care and in accordance with regulatory requirements. Our customer and partner data are always processed confidentially, and we ensure the proper deliberation of matters that are covered by business secrecy.

In addition to data protection laws and regulations, we also observe good personal data processing practices, and courses of action that safeguard data protection. Our operations are guided by LocalTapiola Group's own data protection principles and practices. Available at the LocalTapiola

website, our privacy notices describe the principles and policies for processing personal data.

In the provision of insurance and in the settlement of claims, we comply with good insurance practice and the general insurance-business principles. As a group, we are committed to sustainable activities as a signatory of the UN Principles for Sustainable Insurance (UN PSI). LocalTapiola Asset Management Group is committed to compliance with the UN-supported Principles for Responsible Investment (PRI). The principles guiding LocalTapiola's investment activity provide a guideline for investments undertaken by the group companies, while Asset Management Group's sustainable investment principles guide asset management activity. Finally, our finance activity is guided by the principles we have determined for responsible lending. We comply with good securities markets practice.

The services and insurance cover we offer our customers are aligned with their needs and situation. We take care to ensure that our customers understand their rights and obligations. In sales, marketing, and advertising, we ensure compliance with the requirements of consumer protection legislation, and consistency with morality.



We combat financial crime

We are committed to combating financial crime and the grey economy and preventing money laundering and terrorist financing. We follow the laws and provisions on the prevention of money laundering and terrorist financing as well as the national and supranational sanctions regulations binding on LocalTapiola.

It is our obligation to identify and know our customers and partners. We collect data on our customers as required by legislation, keeping the data up to date throughout the entire customer relationship. Knowing our customers helps us provide them with an increasingly high-quality service, and it is also a precondition for efficient sanctions monitoring.

Not accepting any internal or external abuses, we prevent financial loss to our customers by means of customer selection, by combating the grey economy, monitoring disqualifications from the practice of commercial activities, and preventing money laundering through analytical work and insurance investigation. On a regular basis, we train our personnel to ensure these processes.

We cooperate with public authorities for the protection of the financial system, society, and our customers. We report all suspected cases of money laundering, terrorist financing and sanctions evasion to the relevant authorities. LocalTapiola has in place common policies for preventing money laundering and terrorist financing and for ensuring sanctions compliance.

We prevent corruption and bribery

We identify conflicts of interest relating to our activities and seek to ensure objective and independent decision-making. We strive to prevent corruption and bribery in everything we do.

We know our customers and have identified the persons closely associated with LocalTapiola. We report on transactions with closely associated persons in accordance with regulatory requirements. The personal interest of a LocalTapiola manager, governance body member, employee or agent must not lead to a result contrary to the interest of LocalTapiola or its customer.

We never abuse inside information or disclose it to others. We identify situations of conflict of interests arising in our activities, prevent their materialisation, and solve them in a fair manner that protects the interests of customers. LocalTapiola has in place common policies and comprehensive practical guidelines for managing conflicts of interest.

We do not approve of bribery in any form. We do not accept or offer any personal payments,

gifts or benefits exceeding ordinary and reasonable levels of hospitality that can be assumed or expected to influence LocalTapiola or its business decisions. In situations where LocalTapiola and another entity are negotiating a business transaction or are engaged in competitive bidding or similar and there may arise even a suspicion of a gift or a benefit influencing decision-making to conclude business transactions, we exercise special consideration and restraint with regard to accepting them.

We want to contribute to corruption not being successful in our society. We apply enhanced means of identification in situations where our customer is a politically exposed person, or someone closely associated with a politically exposed person. Our internal guidelines on corruption, bribery and transactions with closely associated persons set out the specific policies to be followed at LocalTapiola. On a regular basis, we train our personnel as well as representatives of management, administration, and regulatory bodies on compliance with regulations and our guidelines.

3. We shoulder our responsibility for the climate and the environment

We are committed to climate change mitigation and promote climate change adaptation. In our activities, we consider the adjustments necessitated by climate change and anticipate climate risks that have an impact on the life and business of our customers.

In a goal-oriented manner we mitigate the harmful impacts our activities have on the climate and the environment. We are committed to climate change mitigation and to promoting climate change adaptation in the LocalTapiola Group strategy, sustainability programme and voluntary

commitments. Our climate work is guided by the LocalTapiola Group climate policy and the climate goals laid down in the group's sustainability programme. We are committed to reducing our direct emissions as well as insurance-associated and financed emissions in accordance with the goals of the Paris Agreement.

The LocalTapiola climate policy describes the approaches we employ to prevent, mitigate, manage, and remedy our effects on the climate, and how we address climate change related risks and take account of climate change related opportunities. As outlined in

our sustainability programme, we want to provide Finnish solutions for climate change adaptation and mitigation.

We contribute to solving climate change related challenges, and in our activities consider the adjustments necessitated by climate change. We cooperate with our customers and other stakeholders to find new ways for climate work, preparing for risks, and promoting the circular economy. By improving material efficiency and utilising opportunities presented by the circular economy, we reduce the harmful impacts of our claims activity on the environment. Furthermore, we also expect that our cooperation partners are committed to reducing climate and environmental effects.



4. We care for our staff

People are our most important resource and capital. We take a proactive approach to ensure the occupational well-being and working capacity of our staff. We are benevolent towards each other, conducting ourselves with respect in every encounter.

We invest in the skills of the people working at LocalTapiola, in developing our business and management culture, in well-being and in strengthening a culture of cooperation. We strive to promote equality, equity and diversity in our operations.

We do not accept any discrimination, harassment or other inappropriate treatment based on age, gender, origin, nationality, language, religion, conviction, opinion, political activity, trade union activity, family relations, health, disability, sexual orientation, or other reasons specific to a person.

We ensure fair and respectful treatment of people both in our daily work and in recruitment situations. We encourage our staff to embrace continuous learning, and we provide our staff and management with versatile opportunities to develop their skills. We regard skills and expertise as an investment in the future of both our people and business.

By taking a patient and long-term approach, we build a corporate culture that reinforces the sustainability of LocalTapiola Group. At LocalTapiola, we lead with respect, actively, and focusing on targets. All staff have an opportunity to take part in, contribute to and develop the activities of our corporate group. Our Leadership Promises and Employee Promises form a foundation of person-driven values for how we treat each other as people. These Promises support the development of our corporate culture.



5. We act fairly and constructively in society



LocalTapiola is an active social force. Our societal role and its importance are based on the responsibilities of insurance and financial activity, as well as on mutuality and strengthening the communal spirit locally. We support the promoting of fair competition.

Nationwide and locally, we act for the benefit of people, the environment and society, in cooperation with our stakeholders. We take active part in the activities of local communities and in social debate. We promote the safety, security and well-being of people, communities and society through effective actions and cooperation. We aspire to respond to our stakeholders' expectations for corporate social responsibility and responsible business conduct.

We want to contribute to fair, healthy and well-functioning competition as well as market efficiency in the insurance and financial sector. In everything we do, we

take into account the requirements of competition regulation and the principles of fair competition. From our cooperation partners, we do not accept any anti-fair competition behaviour. We treat our partners professionally and equally and require the same from them. We take all decisions on partnerships and procurements on non-discriminatory, open, and objective grounds.

At LocalTapiola, procurements, supply chain management and partnership activity are guided, alongside this Code of Conduct, by the group's Partner Code of Conduct and procurement guidelines. Furthermore, we require that our partners commit to the LocalTapiola Group Partner Code of Conduct, which supplements this Code.

As an active owner, we impact on the responsible business conduct and good governance practices of the entities in which we invest. Our corporate group is politically and religiously non-aligned.

We require compliance with our Code of Conduct

The LocalTapiola Group Code of Conduct has been approved by the Boards of the group companies. It is for everyone working at LocalTapiola, and for every administration member and representative, to ensure compliance with this Code.

The Code of Conduct has been approved by the Boards of the LocalTapiola Group companies, and it shows the intent of these companies and of the owner-customers who exercise an impact in our administration. The Code of Conduct is included in the induction and training programmes for LocalTapiola's administration, management, and personnel.

LocalTapiola operates a whistleblowing channel for reporting suspicions of abuse in compliance with the whistleblower act and has in place a common policy at the group for investigating internal abuses. We encourage our personnel and stakeholders to bring to our attention abuse cases and conduct that is in breach of the Code of Conduct.

Reports can be filed anonymously, and their processing is the responsibility of the LocalTapiola internal audit function. The whistleblowing channel is available at the LocalTapiola website.

Under the internal control mechanisms, we monitor compliance with and the timeliness of the Code of Conduct on a regular basis. Any breach of the Code will be evaluated on a case-specific basis under normal labour law principles.

The LocalTapiola Group Code of Conduct is a public document, available for our stakeholders on our website at www.lahitapiola.fi/tietoa-lahitapiolasta/vastuullisuus/.

The LocalTapiola Group Code of Conduct has been approved by the Board of Directors of Local Tapiola General Mutual Insurance Company in 22.10.2024.



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LocalTapiola Group
Revontulenkujä 1, 02100 Espoo
www.lahitapiola.fi