



25 September 2024

ANTI-CORRUPTION PROCEDURES AT OP FINANCIAL GROUP

This is a summary of the Guidelines on Managing Conflicts of Interest and Anti-corruption approved on 14 June 2024 by the Steering and Compliance Committee of OP Cooperative's Executive Management Team.

Anti-corruption and anti-bribery are part of OP Financial Group's Code of Business Ethics. The guidelines apply to all OP Financial Group employees and the governing body members and executives of each entity.

We do not accept bribery and corruption in any form. OP Financial Group entities and their governing body members, management and employees must all take the appropriate anti-corruption measures. We also require that our service providers commit to comply with OP Financial Group's Supplier Code of Conduct.

Giving or accepting a bribe is a punishable act according to the Criminal Code of Finland, for which a legal person can also be held liable.

The purpose behind offering the gift or other benefit is fundamental for the risk of bribery or corruption. If the gift is meant to impact the mutual confidential relationship between the company and its employee, it may be a case of bribery or corruption. The value of the gift does not necessarily matter, making even a lesser benefit or gift a risk of corruption if the purpose behind it is to impact the person's decision.

Procedures when suspecting corruption

In all cases where a governing body member, executive or employee is offered a bribe or asked for a bribe and where other related observations are involved, they must discuss the issue with their immediate supervisor (or the party in charge of appointment) and bring the issue to the attention of the entity's compliance officer.

When assessing these situations, it must be considered how they appear in front of third parties. If an act looks like corruption, you should refrain from it.

Responsible business operations also mean that any corrupted practices are identified in the operation of stakeholders as well, and that the business will attempt to interfere to remedy the situation.

It is important to highlight any observations related to corruption as early as possible. Considering that corruption always means a severe violation of integrity, such as independence or honesty, the related situations require thorough examination.

Each entity's compliance officer is tasked with keeping OP Financial Group's Compliance informed of the observation. If need be, OP Financial Group's Compliance will contact the relevant authorities in this respect.

When a person suspects corruption, they can directly contact OP Financial Group's Compliance. It is also possible to file the related report anonymously through the whistleblowing channel. Notifications submitted through the whistleblowing channel are



processed without revealing the reporter's identity to others than those required by regulation.

General principles on gifts and hospitality

Gifts, hospitality and events organised by external parties may constitute a means of influencing the recipient's activities and decisions, in which case these can be regarded as corruption. Gifts, hospitality and events organised by external parties may also give rise to conflicts of interest.

Before giving or receiving a gift, extending or accepting hospitality, or accepting or offering an event invitation or a related trip, the situation should be carefully assessed and the possible risk of conflicts of interest or corruption. The situation must also be assessed from the perspective of reputational risk, and the matter must be discussed with the supervisor if necessary.

The basic conditions for offering or accepting gifts and hospitality:

- The gift or hospitality should be reasonable and normal
- The assessment should always be made from the perspective of OP Financial Group
- The offering should be in an open manner and as proof of esteem or a genuine business-related motive
- There can be no open negotiations between the recipient and the provider of the gift or hospitality (such as competitive tendering offer or preparation of a business decision)
- The gift or hospitality must not influence decision making.

For example, low-value promotional gifts or normal politeness on a special day is acceptable. However, no one may solicit a benefit (e.g. a gift or an invitation) or propose such a benefit for themselves or a third party.

Furthermore, the regulations governing the beneficiary shall apply to the extent known to us when offering gifts and hospitality (for example, instructions issued to authorities on hospitality, benefits and gifts). Gifts or other than conventional hospitality, such as serving coffee during a meeting, should not be offered to government representatives.

Gifts

An ordinary product gift accepted or offered must be in line with the prevailing generally accepted business practice. The value of a gift may not exceed 150 euros.

Giving or receiving a gift exceeding this value is only possible in discretionary cases with a written decision provided in advance by the supervisor's supervisor. The decision and its rationale is documented and recorded in the business unit's register. Nevertheless, this will not discharge the person from liability to exercise their own discretion.

Offered gifts that are over 150 euros in value and which have been rejected must also be documented and registered.

No one may offer or accept personal money gifts or comparable gifts (e.g. gift vouchers). Compliance has issued separate internal instructions for gift cards of low value.



Hospitality

Ordinary hospitality is acceptable. For example, this includes customer events organised for business purposes. However, no one may solicit a benefit (e.g. a gift) or propose such a benefit for themselves or a third party. Hospitality must be offered or accepted in an open manner and as proof of esteem or a genuine business-related motive. Entertainment accepted or offered must always be reasonable, suitable for the situation and correspond to the prevailing generally accepted business practice.

For example, going to a concert, sports event or another similar one-off event as a guest or a host in the home country without any unusual entertainment can be considered normal customer relationship management practice.

The supervisor of the person's supervisor decides and exercises discretion in writing on whether hospitality beyond the conventional may be offered or accepted. Hospitality must be permitted by the employer in advance, and the hospitality must be registered.

Hospitality that has been rejected based on the assessment must also be registered, including the related grounds. Such discretion must be critical and conform to the prevailing norms in society. Nevertheless, this will not discharge the person from liability to exercise their own discretion. Do not accept hospitality in ambiguous cases.

In case an OP Financial Group representative is an invited guest, their own employer is liable for travel and accommodation expenses. In case an OP Financial Group representative organises an event, it is necessary to take account not only of the rules binding on the guests in respect of the travelling expenses but also the well-established practice according to which the guests are liable for their own travel and accommodation expenses.

Gratuitous benefit or sponsorship provided by an OP Financial Group entity

On certain conditions, OP Financial Group's entities may decide on donations or other similar contributions to the public good. The provisions of the Co-operatives Act and the Limited Liability Companies Act as well as OP Financial Group's internal instructions governing charitable donations and contributions set restrictions on OP Financial Group entities' right to offer gratuitous benefits. The donations are registered.

OP Financial Group or its entities do not support political parties or organisations with donations or contribute to the electoral campaign of an individual candidate.

Sponsorships performed by OP Financial Group entities are subject to OP Financial Group's sponsorship guidelines. Sponsorships are registered.

The donation or sponsoring is prohibited if the donee or the sponsored party is a party over which the management body member of a bank or other OP Financial Group entity or their next of kin exercises control.

The donation is also prohibited if there is a linkage between the donor and the donee in another case. In relation to linkages, particular attention should be paid to situations in which the person deciding on giving the gift or sponsorship, or a person close to them, also represents the gift beneficiary or has a key role in deciding how the received funds are used in the beneficiary entity.



Education

OP Financial Group communicates about internal anti-corruption. The Code of Business Ethics and anti-corruption and managing conflicts of interest are part of the annual training programme for all OP Financial Group executives and employees. The governing body members of OP Financial Group entities are required to complete the aforementioned trainings once. In addition, entities and business units organise anti-corruption training on the basis of need.