

tieto

Code of Conduct

Public

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Table of content

1. Tieto's values in action

Code of Conduct as the company's compass.....	4
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2. Do business ethically – the Tieto way

2.1 Anti-corruption and improper payments	5
2.2 Gifts, hospitality and similar benefits	5
2.3 Conflict of interest	6
2.4 Duties, positions and ownership in external businesses and organizations	6
2.5 Fraud	6
2.6 Handling of information	6
2.7 Insider information	6
2.8 Safeguarding corporate assets.....	6
2.9 Security.....	6
2.10 Privacy.....	7
2.11 Trade compliance	7
2.12 Money laundering and terrorist financing	7

3. Respect for others is fundamental

3.1 Non-discrimination and equal opportunities.....	7
3.2 Forced labour.....	8
3.3 Child labour	8
3.4 Freedom of association and the right to collective bargaining	8
3.5 Fair employment conditions	8
3.6 Health and safety	8
3.7 Alcohol and drug abuse	8

4. Act responsibly in the marketplace

4.1 Responsible solutions	9
4.2 Political activity.....	9
4.3 Fair competition	9
4.4 Responsible communication	10
4.5 Relations with customers, suppliers and public authorities.....	10
4.6 Accounting and reporting	10
4.7 Responsible procurement.....	10
4.8 Environment.....	10

Roles and Responsibilities

Violations

Document information

1. Tieto's values in action

Code of Conduct as the company's compass

Tieto is committed to maintaining the highest standards of ethical conduct in all aspects of its business and operations and in line with internationally recognized responsible practices.

Building on our core values of openness, trust and diversity, Tieto's Code of Conduct (the Code) outlines what is expected from each employee as well as from the company to operate ethically.

The Code serves as a compass to guide all employees, board members, sub-contractors and other company representatives in all the countries where we operate. The Code provides overall direction for: **doing business ethically, respecting others and acting responsibly in the marketplace** – underpinned by Tieto Policies, Rules and Processes which provide specific instructions on how employees engage with each other, customers, suppliers and with the societies in which Tieto operates.

Business is all about trust. And trust is built on integrity. Every employee's decision matters.



2. Do business ethically – the Tieto way

In Tieto, we are committed to acting with integrity and have zero tolerance for any unethical behaviour. We apply a “precautionary principle” in everything we do. In other words, we proceed carefully when there is a reason to believe that a potential action may negatively impact a person’s health or wellbeing, society, or the environment.

As employees, board members and company representatives, we act in the best interests of Tieto, and not based on personal considerations or relationships. All decisions and external commitments are made at the appropriate level and in accordance with Tieto’s Decision-Making Authority (DMA) Policy.

2.1 Anti-corruption and improper payments

Tieto does not tolerate abuse of power, nepotism or bribery under any circumstances. Tieto opposes all forms of corruption and improper payments. This includes giving or receiving something of value that may influence, or be perceived to influence, a decision or a transaction.

Business fraud of any kind, falsification of financial statements, abuse of power or offering, giving, promising, extorting or receiving illegal benefits are all strictly prohibited. Facilitation payments are regarded as bribes and are strictly prohibited. These includes any payments, irrespective of amount, or gifts made to a person or persons, e.g., government employees, to speed up or secure an administrative process or approval.

2.2 Gifts, hospitality and similar benefits

As employees or representatives of Tieto, we are strictly prohibited from offering or receiving favours, valuable gifts, free trips, illegal payments, kickbacks, or any items of value that may inappropriately influence or be perceived to influence a customer, supplier or business partner to order, purchase or use our products and services. This applies even when accepted by law and irrespective of whether such incentives are provided directly or indirectly through a third party – such as an agent, supplier, business partner or consultant – or in the form of a sponsorship or charitable contribution.

Gifts, hospitality and business courtesies can only be accepted or offered if they are minimal in value and frequency, and if the time and place are appropriate in the context of our business activities.

When Tieto has a business interest to participate in an event, the company bears the cost. As employees, we are not allowed to solicit or accept personal compensation for events.

Sponsorships and donations are approved according to Tieto’s DMA Policy. Tieto does not make any charitable donations to or on behalf of our customers, partners and suppliers.



Code of Conduct

2.3 Conflict of interest

Employees and representatives are required to avoid any situation where a personal interest conflicts or appears to conflict with the interests of the company.

Employees or representatives of Tieto are prohibited from influencing a company decision that may result in personal gain or gain for a family member or someone else that an employee may have a close relationship with. Employees and other company representatives cannot take part in or attempt to influence a process, a decision or a settlement if there is a conflict of interest, or if other circumstances exist that could provide grounds to question the individual's or Tieto's impartiality.

2.4 Duties, positions and ownership in external businesses and organizations

Engagement in external duties and positions, including roles in start-ups, sole proprietorships, or board directorships, must not affect your work at Tieto, or otherwise come into conflict with Tieto's business interests.

Make sure that you confirm with your manager that engagements outside your normal job responsibilities do not create a potential or perceived conflict of interest. Upon request, you are to provide information to Tieto about any sideline occupations. Tieto may require you to completely or partially cease a sideline occupation that, in the view of Tieto, acts as an obstacle to the company's work.

2.5 Fraud

Tieto is committed to preventing and detecting fraud of any kind. Fraud is a type of theft from intentionally misleading someone, hiding the truth, or promoting a concept or idea that is false and could result in unlawful gain, profit, advantage, harm or loss to Tieto or another party. Any act that

intentionally conceals or misstates facts with the aim of misleading others – including customers, suppliers, third-parties or colleagues – is considered fraudulent and thereby not tolerated.

2.6 Handling of information

Tieto employees and other people associated with the company have a duty to protect the integrity and security of information in our stewardship in accordance with applicable Policies and Rules and applicable laws. The misuse or disclosure of any Information classified as Internal, Confidential or Secret is prohibited. This includes Tieto-owned information and information classified as Confidential or Secret from our customers, suppliers, business partners, or another third-party.

In addition, we must exercise caution when discussing internal matters in order to avoid being overheard by persons not associated with the company. This duty of confidentiality applies not only externally, but also towards other employees in Tieto, who may not be allowed access to the information. Our duty of confidentiality applies even after the termination of employment or after the end of a contractual relationship with Tieto, in accordance with the locally applicable periods.

2.7 Insider information

Insider information is information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more listed companies or to one or more financial instruments. Such information would, if it were made public, be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments.

Tieto has strict internal requirements regarding the handling of Insider Information that comply with applicable external requirements.

2.8 Safeguarding corporate assets

All of us at Tieto are responsible for using the company's tangible and intangible assets only for legitimate business purposes and for protecting them from loss, damage, or unauthorized use. We must always observe security requirements concerning access to and the use of Tieto's physical facilities and resources, as well as online documents and other electronic resources.

Intellectual property – including but not limited to documentation, source code, scripts, integrations, know-how, methodology, concepts, inventions and ideas – is protected and managed in the interest of Tieto and in accordance with relevant regulations. Similarly, the intellectual property rights and trade secrets of others are respected, and infringement upon such rights is avoided.

2.9 Security

Security is of the utmost importance in safeguarding the integrity, effectiveness and availability of our products and services, maintaining a secure environment for our employees, customers and partners, and maintaining trust among stakeholders.

Building on a strong security culture, protective measures implemented and enforced in our operations include mechanisms to protect sensitive information, prevent unauthorized access or misuse, and uphold the integrity of our systems and data.



2.10 Privacy

At Tieto, we respect individuals' right to privacy and process personal data in a lawful, fair and transparent manner. Tieto is committed to respecting and safeguarding the privacy of everyone we interact with, including employees, customers, suppliers, and business partners. Processing of personal data is limited in scope and duration to what is deemed necessary and in accordance with applicable data protection legislation. Tieto has strict requirements and processes in place to protect personal data from unauthorized access or unintended disclosure. This applies also to information entrusted to Tieto by others, such as customers or suppliers.

2.11 Trade compliance

Tieto does business in many countries. Employees involved in cross-border transactions on behalf of Tieto or a customer comply with all applicable trade regulations, including export controls, trade restrictions, trade embargoes, economic sanctions, and boycotts.

2.12 Money laundering and terrorist financing

Tieto is opposed to all forms of money laundering or terrorist financing. As such, we have controls in place to prevent financial transactions with any company or subsidiary suspected of supporting terrorist activities or money laundering.

3. Respect for others is fundamental

We always treat our colleagues, business partners and other actors in our value chain with dignity and respect. This means recognizing and promoting diversity. We provide fair, safe, and healthy working conditions where everyone's rights are protected.

At Tieto, we support and respect all internationally recognized human rights, as expressed in the Human Rights Policy and in alignment with the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and the UN Global Compact fundamental human rights, as defined in the International Bill of Human Rights. These human rights are known, understood, respected and applied equally to all employees, whether temporarily or permanently hired or contracted.

We respect and promote freedom of expression and privacy protections. This includes raising concerns about legislative, administrative, license or law enforcement rules if they may negatively impact individuals' freedom to express their views or compromise their right to privacy.

3.1 Non-discrimination and equal opportunities

At Tieto, we treat people on equal terms and do not allow any discrimination on the basis of sex, gender identity, nationality, religion, belief system, race, age, mental or physical disability, marital status, sexual orientation, political opinion, membership or non-membership of unions, or social or ethnic origin.

Our strong opposition towards any discrimination applies not only to recruitment, but to all decisions relating to training, promotion, continued employment and working conditions in general, as well as to our relationship with suppliers, customers, business partners and other third parties. We are proud to promote a culture of equal opportunities and diversity.

We aim to create an inclusive workplace where differences are welcomed and respected, and where employees are given equal opportunities to grow. All managers at Tieto are expected to work actively to ensure diversity in their teams, including a balanced gender composition.

Code of Conduct

3.2 Forced labour

Any employment relationship with Tieto is freely chosen and free from threats. Tieto opposes all forms of compulsory, bonded or forced labour, including trafficking. Employees are always free to leave their employment after the specified notice period.

3.3 Child labour

Tieto upholds international and local child-labour standards across all our businesses. No person under 15 years of age or below the country's legal minimum age are employed by Tieto. Persons under the age of 18 do not perform any hazardous work, including but not limited to exposure to physical or psychological stress.

3.4 Freedom of association and the right to collective bargaining

At Tieto, we support freedom of association and the right to collective bargaining. All employees have the right to be or not to be members of a trade union and to bargain collectively. No disciplinary action is taken against employees who choose or choose not to organize or join an association. As employees of Tieto, we must not interfere or in any way obstruct other employees' freedom of association, or right not to join an organization. Tieto's employee representatives are allowed to carry out their functions unhindered in the workplace.

3.5 Fair employment conditions

Tieto promotes secure employment and respects and upholds everyone's right to fair and favourable working conditions.

As a responsible employer and business partner, we respect fair and reasonable compensation principles. This means paying a living wage or compensating in line with industry

standards – whichever is higher. Deductions from fixed salaries or wages as a disciplinary measure are not permitted.

We respect the right to rest and leisure as part of supporting a healthy work-life balance, including working hours that comply with all applicable laws and industry standards. To support work-life balance, employees are offered flexible working conditions whenever possible. Tieto managers are expected to set an example in their approach to work-life balance.

3.6 Health and safety

Our employees' well-being is essential to Tieto. As such, we promote good health and a safe working environment in compliance with internationally recognized standards.

We work actively to control hazards and take all necessary precautions to prevent accidents and occupational diseases. We have a common responsibility to ensure that our working environment is free from all forms of bullying, harassment and acts of violence, including physical, verbal

or written harassment (whether at the office, online, or outside the office). We do not tolerate any behaviour that can be perceived as degrading or threatening.

3.7 Alcohol and drug abuse

We are committed to ensuring a safe working environment free from alcohol and illegal drugs. We care for each other, and therefore we encourage all employees to seek help for alcohol and/or other substance-abuse problems by speaking with their manager or HR partner. Company hospitality events and social activities are exempt from sobriety requirements, but alcohol may not be consumed in a manner that risks harming participants and/or Tieto's interests. Non-alcoholic alternatives are always available.



4. Act responsibly in the marketplace

At Tieto, we seek to earn and maintain the respect and trust of all our stakeholders. As company employees and representatives, we treat everyone we encounter in the marketplace with the same ethical standards as we treat our colleagues.

4.1 Responsible solutions

By turning technology into results we have an impact on people, businesses, and society, and we take this responsibility seriously. Thus, we collaboratively address potential ethical and human rights risks of our solutions, including privacy and discrimination concerns. Our approach spans the entire lifecycle – from development to usage – considering both normal usage as well as cases of potential misuse. This includes risks to human rights and risks to the right for privacy and non-discrimination.

We strive to ensure that the benefits of AI applications are maximized while mitigating potential costs and risks to humans, businesses, and society through responsible production, delivery and consumption of AI.

We also understand that we are developing solutions for a broad range of end-users. As such, our solutions are designed to be accessible to all users – regardless of their physical or cognitive abilities.

In cases where serious ethical and human rights risks cannot be mitigated, Tieto is committed to stopping the release and delivery of the solution in a responsible manner.

4.2 Political activity

Tieto does not provide financial or any other kind of support or assistance to individual politicians, candidates, political parties or institutions. Neither the Tieto name nor any resources controlled by Tieto may be used to promote the interests of political parties or candidates. Employees participating in political activities are granted leave from their work in accordance with relevant laws and agreements.

4.3 Fair competition

Tieto abides by antitrust and competition laws. Rules and procedures are in place to ensure that Tieto does not cause or contribute to any breach of competition regulations, including but not limited to illegal agreements between competitors that aim to restrict or prevent free competition, fix prices or otherwise promote illegal trade practices. Tieto never demeans the products or services of our competitors.



Code of Conduct

4.4 Responsible communication

As developers of digital futures, we understand that what we Tieto is a publicly traded company that complies with regulations governing public communications to investors and the general public. We ensure that all information from Tieto is reliable, correct and complies with the highest professional and ethical standards. Communication with media, including social media, public or financial markets, takes place in accordance with established procedures, complying with the rules and practices applicable to publicly listed companies.

Only official company spokespersons are allowed to release external statements or answer calls from journalists, analysts or similar. All external enquiries are forwarded to the Tieto Newsdesk.

4.5 Relations with customers, suppliers and public authorities

We engage with customers with insight, respect and understanding to fulfil their needs in the best possible manner within the ethical guidelines and regulations that apply to our business. We also select and treat suppliers impartially and fairly. We engage with public authorities in an appropriate and transparent manner.

4.6 Accounting and reporting

All accounting and reporting by Tieto is conducted in accordance with generally accepted financial principles. Our accounting practices ensure that business transactions are documented and reported in full, accurately and in a timely manner. All financial disclosures are transparent, relevant, timely and understandable.

4.7 Responsible procurement

Tieto expects its suppliers and service providers to comply with all applicable laws and regulations. Suppliers that have a contractual relationship with Tieto must adhere to the

principles outlined in our Supplier Code of Conduct, which sets minimum standards in key areas such as business ethics, anti-corruption, human rights, security and privacy, and labour conditions.

When making purchases as an employee of Tieto, we should always use Tieto's procurement channels.

4.8 Environment

Tieto is committed to conducting business in a sustainable way, having a precautionary approach towards environmental challenges and continuously improving our environmental performance. We recognize that our business activities can have both a negative and a positive impact on the environment.

Negative impacts primarily stem from energy use and greenhouse gas emissions – generated both in our own operations, such as offices, and across our value chain. This includes the sourcing, production, transportation and disposal of goods and services as well as the consumption of natural resources that support these activities.

Positive impacts arise from the potential of our digital technologies to help our customers and society to enhance climate performance, improve resource efficiency and advance the transition towards a decarbonized and circular economy.

In line with the Science Based Targets initiative (SBTi) we are dedicated to limiting global warming to 1.5 degrees above pre-industrial levels and committed to achieving net zero greenhouse gas emissions across our value chain by 2040.

To reach these goals, we are constantly evaluating and implementing ways to reduce emissions from our own operations and throughout our value chain. Tieto also apply circular economy practices from a product life-cycle perspective – aiming to conserve natural resources and minimize environmental impacts related to energy and material usage.





Roles and Responsibilities



All employees and company representatives have a role to play in living up to our commitments in our daily work. Together, we have a shared responsibility for our environmental performance and best practices.



Process Owners are responsible for embedding the overall directions from the Code into applicable Policies, Rules and Processes - and corresponding controls and systems – as well as for raising awareness and offering relevant training. Managers are responsible for ensuring that both the content and the spirit of the Code are communicated, and applied in daily work across our organization.



Managers are also responsible for fostering an environment where people feel comfortable to raise concerns and report any behaviour suspected of being non-compliant.

Violations

Tieto abides by the local laws and regulations of each country and jurisdiction in which we operate. In situations where the law does not provide specific guidance, Tieto applies its Code of Conduct. In cases of a conflict between relevant laws and the principles described in this Code, the higher standard always prevails. Policies, Rules, Processes, and Procedures, governed as part of the Tieto Integrated Management System, provide instructions on how to comply with specific requirements.

At Tieto, we have zero tolerance for violations of the Code. Failure to comply with the Code and its underpinning Policies and Rules is taken very seriously. Disciplinary action – including dismissal and prosecution – may be applied in cases of violations.

Reporting of suspected violations

When in doubt – speak up!

Tieto is committed to a culture where everyone feels comfortable raising concerns. This ensures that suspected violations are addressed and improves the way we do business, so that we always behave ethically and comply with applicable laws. Tieto prohibits retaliation against anyone who reports suspected violations in good faith.

All of us are responsible for drawing attention to matters that may compromise the Code, our Policies, Rules, Processes and Procedures, or local laws. Failure to speak up is in itself a breach of the Code. You do not need to be certain of a violation or have evidence of a breach to report a concern. Once a potential violation is reported, it is reviewed thoroughly, and corrective actions are taken.

You can seek guidance or report a concern through the following channels:



Your manager or HR partner

You can raise concerns to your manager or your manager's superiors. Managers are responsible to help their team members to understand and apply the Code, as well as to comply with applicable Policies, Rules, Processes and Procedures as well as local laws.



HR Partner

In cases when you may not feel comfortable discussing a given issue with your manager, you can reach out to your HR partner.



Group Compliance Function

You can also report suspected violations, ask questions or raise concerns directly to Group Compliance function. Communication with Group Compliance function is treated confidential.



Tieto Whistleblowing channel

Reports of violations may also be made through our internal Whistleblowing channel <https://tietoevery.whistleblownetwork.net/>. All whistleblowing reports are treated strictly confidential in accordance with the Whistleblowing Rules and can also be made in full anonymity.

Document information

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Owner
Chief Financial Officer

Approved by
CEO

Tieto is a leading software and digital engineering services company with global market reach and capabilities. We provide customers across different industries with mission-critical solutions through our specialized software businesses Tieto Caretech, Tieto Banktech and Tieto Indtech, as well as our digital engineering business Tieto Tech Consulting. Our around 15 000 talented vertical software, design, cloud and AI experts are dedicated to empowering our customers to succeed and innovate with latest technology.

Tieto's annual revenue is approximately EUR 2 billion. The company's shares are listed on the NASDAQ exchange in Helsinki and Stockholm, as well as on Oslo Børs.

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