



**Elo's
Code of Conduct**

Elo's Code of Conduct is the central pillar of our operations. Together with our values; Openness, Activeness and Commitment, they guide everyday work of Elo and all of our people. Elo has more detailed operating policies and principles for different areas of operations to ensure compliance and responsibility.

Elo is a statutory pension insurance company, whose mission is to provide lifelong security. Elo's activities are governed by multiple national and international laws and regulations. Compliance with these laws and regulations is the minimum requirement for all our activities. Non-compliance can have serious consequences for individuals and the company. **(Legal compliance)**

Elo adheres to the principles of good governance. The recommendations included in the Corporate Governance Code for Listed Companies, which are applicable either as such or as appropriate for a Finnish pension insurance company, serve as the foundation for Elo's governance guidelines. Additionally, Elo complies with its own insider and related party guidelines. **(Governance)**

Responsibility, guided by Elo's responsibility program, is a key aspect of Elo's activities. Responsibility for earnings-related pension security following good insurance practices and acting as responsible investor is an essential part of what we do. **(Responsibility)**

We Build a Humane Work Life

Elo complies with just and fair employment practices and internationally accepted laws and agreements concerning human rights, the rights of employees and working life.

We value diversity and promote equal treatment and principles in all practices, guidelines and procedures related to employment relationships..

Our aim is to guarantee a safe, healthy and substance work environment and to enact a zero tolerance policy as regards harassment or bullying within our work community. Elo's Human rights principles refine our operations. **(Working life and human rights)**

We insure responsibly

At Elo, we ensure the proper care of our assets. Every employee at Elo assumes the responsibility of making sure that Elo's assets are not damaged, lost or accessed without permission. Also customer's and Elo's information is considered as our asset. We ensure that all information remains secret and confidential while we maintain good level of information security. Every employee at Elo is responsible for ensuring the confidentiality of all information related to Elo's business activities. All information is processed in accordance with the relevant laws and regulations, as well as Elo's own guidelines. **(Protection of assets/confidentiality/data protection/infomation security)**



”Elo is a statutory pension insurance company, whose mission is to provide lifelong security.”

Elo employees shall always recognise and avoid any possible conflicts of interest, and consider Elo's interests when making decisions. Decisions must not be based on personal relationships nor may Elo employees use their positions to drive any interests other than those of Elo. In accordance with Elo's own guidelines, a supervisor or Compliance function must be informed immediately of any conflict of interest situations. **(Conflicts of Interest)**

Elo's financial reports are drawn up in accordance with the laws and decrees concerning employment pension insurance companies, the calculation bases confirmed by the Ministry of Social Affairs and Health, and the regulations and guidelines issued by the Financial Supervisory Authority. The reporting processes are determined, more specifically, by the company's internal guidelines. **(Financial reporting)**

Elo employees may not receive or give any gifts or hospitality that exceeds the normal practice in business life or that might compromise Elo's independence. Even though gifts or hospitality may be appropriate in certain situations, as intended to strengthen Elo's goodwill and co-operative relationships, such situations should be carefully considered in terms of how the matter appears from the outside. Elo has separate Anti-Bribery and Corruption policy specifying correct operating models. **(Corruption and hospitality)**

We advocate open and fair competition and, therefore, we do not limit competition by means of any agreements or activities. Elo employees are bound by all laws, regulations and internal guidelines concerning competition. Elo cooperates legally in the pension system, taking into account competition law. **(Competition law)**

Elo endeavours, to the best of its ability, to only use such partners and service providers that are committed to compliance with the same rules and regulations with which Elo complies. All co-operative parties shall comply, in all their activities, with international principles on human rights, labour laws and collective agreements, as well as the principles of social responsibility and good ethical practices as well as Elo's procurement principles. **(Partners and service providers)**

We Invest in the Future

Sustainable investment and considering sustainability risks in Elo's investment process is part of Elo's responsibility. Based on Elo's ownership policy and climate policy sustainable solutions are created to environment and society. Elo is committed to Paris climate agreement goal of carbon neutral investment portfolio. This approach requires päästöjen vähentämistä, supporting an orderly and just transition, climate change mitigation and adaptation solutions, and engagement and collaboration. **(Responsible investments)**

Compliance with operational principles and whistleblowing

Each person is responsible for compliance with the rules and regulations, and the operational principles must always be observed. It is a good idea to discuss any doubts about how to act appropriately in specific situations with one's supervisor, who is responsible for ensuring compliance with guidelines.

Elo's internal guidelines supplement the basic operational principles and guide the company's activities more specifically

Any violation of the rules and regulations will result in appropriate sanctions. The sanctions shall be processed by Elo's Compliance Board. If the violation concerns illegal actions, Elo may forward the case to the proper authorities and support their investigation.



"Elo is committed to Paris climate agreement goal of carbon neutral investment portfolio."

Elo employees are obligated to inform their supervisors or other personnel in a management position, if they suspect that the company's operational guidelines have been violated.

Elo also has a whistleblowing channel ([WhistleB](#), [Whistleblowing Centre](#)) in use so that employees can report their observations confidentially and anonymously. You can also send an e-mail to Elo's Compliance at compliance@elo.fi.

Additional information

Any enquiries related to Elo's Code of Conduct should be directed to Elo's Compliance.

Approved by Elo's Board of Directors on 19 June 2023.