

Insider Rule

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1 Introduction

TietoEVERY Corporation (“TietoEVERY” or “company”), the group’s parent company, is publicly listed and its shares are subject to trading in the Nasdaq Helsinki and Stockholm stock exchanges and Oslo Børs.

Due to the company’s domicile being in Finland, the EU Market Abuse Regulation (“MAR”) applies together with the European Securities and Markets Authority’s (“ESMA”) or Finnish Financial Supervisory Authority’s (“FIN-FSA”) interpretations and practical application guidelines. TietoEVERY shall also follow the rules of the Helsinki, Stockholm and Oslo stock exchanges (incl. OSE Continuing Obligations) as well as certain sections of the Norwegian Securities Trading Act applicable to all companies with shares listed in Norway.

1.1 Purpose

The purpose of this Insider Rule is to define the individuals who are considered as TietoEVERY’s insiders and describe their rights and obligations, describe the insider lists maintained by the company and outline the insider management.

This document supplements the Guidelines for Insiders as published by the Helsinki Stock Exchange (Appendix 1) and the Comments to Chapter 3 and 4 of the Norwegian Securities Trading Act as published by the Norwegian Financial Supervisory Authority (Appendix 3), of which only the comments to Chapter 3 will be relevant for TietoEVERY.

1.2 Scope

The Insider Rule is applicable to all employees in TietoEVERY Corporation and all employees in subsidiary companies TietoEVERY directly or indirectly holds more than 50% of the shares or votes who have access to inside information. Depending on the employee’s role in the company, additional obligations as described below in sections 2.1.3.1 Project-specific insiders and 2.1.3.2 Persons discharging managerial responsibilities may apply to him/her.

It is important to note that the use and unlawful disclosure of inside information are prohibited directly by law. The prohibition against insider dealing and unlawful disclosure of inside information concerns all natural and legal persons who possess inside information, regardless of where and how they have obtained the information – and whether they have been listed as insiders by the company or not.

2 Rule(s)

2.1 Guidelines for insiders

2.1.1 Definition of inside information

Inside 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.

2.1.2 Prohibition to use inside information

Any person in TietoEVERY must not:

- engage or attempt to engage in insider dealing
- when in possession of inside information, recommend that any other person engages in, or induce any other person to engage in dealing, or
- unlawfully disclose inside information.

Both the abuse and unlawful disclosure of inside information are punishable criminal acts and the relevant authorities can also impose administrative penalties against the company and individuals. Even a suspicion of any breaches may lead to severe reputational harm.

2.1.3 Insider lists

TietoEVERY has an obligation to maintain insider lists of persons who have access to inside information.

This section defines the persons who have trading restrictions and notification obligation on their trading directly based on MAR as well as persons to whom TietoEVERY has set trading restrictions by way of internal regulation.

Currently, the company keeps the following lists:

- 1 list of people attending market sounding (when applicable)
- 2 project-specific insider lists (when applicable)
- 3 list of persons discharging managerial responsibilities and persons closely associated with them and
- 4 list of financial information recipients and other persons with trading restriction.

2.1.3.1 Project-specific insiders

Who decides?

The Board of Directors or President and CEO together with the Head of Legal, Risk and Corporate Security shall make the decision on establishing a project-specific insider register. In the same connection, they may also decide on delaying of disclosure as defined by MAR and the Norwegian Securities Trading Act.

Who are project-specific insiders?

Project-specific insider list will include all persons who have access to inside information and who are working for the company under a contract of employment, or otherwise performing tasks through which they have access to inside information. Advisors to the company may be requested to keep a separate list on their employees participating in the project, for which the company still remains responsible. The project-specific insider list is not public, but must be delivered to the relevant Financial Supervisory Authority upon request.

How to conduct?

Project-specific insiders are not allowed to trade with the shares or other financial instruments of TietoEVRY or any related derivative instruments while they are project-specific insiders.

If the employment or service contract of a project-specific insider is discontinued before the project has been published, becomes public in another manner or expires, all confidentiality obligations and trading restrictions will be still applied to the person in question to the fullest extent until the project is published, becomes public in another manner or expires.

How to maintain project-specific insider list?

The project-specific insider list shall always be updated when

- when a new person gains access to inside information,
- there is a change in the reason for recording a person in the list, or
- when a person who is recorded in the list ceases to have access to inside information.

Each update shall specify the date and time when the change triggering the update occurred.

The maintenance of the project-specific insider lists is organised so that only the people authorised to maintain the lists are able to update the information.

A project-specific insider list can be terminated when the project has been published, becomes public in another manner or expires. Persons recorded in a project-specific insider list are notified in writing or in another verifiable manner, for instance by e-mail of the termination of the project.

2.1.3.2 Persons discharging managerial responsibilities

The members of the Board of Directors and President and CEO of TietoEVRY Corporation have been defined as persons discharging managerial responsibilities.

The company is obliged to keep an insider list of these persons and their closely associated persons. A person closely associated with a person discharging managerial responsibilities means the following persons:

- a) a spouse, or a partner considered to be equivalent to a spouse in accordance with national law
- b) a dependent child, in accordance with national law
- c) a relative who has shared the same household for at least one year (on the date of the transaction concerned) and

- d) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a “person discharging managerial responsibilities” or by a person referred to in point (a), (b) or (c), which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person.

Notification requirement

Persons discharging managerial responsibilities and persons closely associated with them are subject to notify transactions related to TietoEVERY shares and other financial instruments.

- Persons discharging managerial responsibilities shall inform closely associated persons of the notification requirement that concerns them. The notification shall be made in writing, and a person discharging managerial responsibilities shall keep a copy of it.

Notifiable transactions shall include the following, for instance:

- acquisition, disposal, short sale, subscription, exchange, pledging, lending, gift and inheritance
- transactions in connection with unit-linked life insurance policies shall also be notified, if a person discharging managerial responsibilities or a person closely associated with such a person as policyholder bears the investment risk and if the policyholder has the power or discretion to make investment decisions regarding specific instruments in that life insurance policy or to execute transactions regarding specific instruments for that life insurance policy
- transactions executed by a third party under an individual portfolio or asset management mandate on behalf or for the benefit of a person discharging managerial responsibilities or a person closely associated with such a person shall also be notified.

The list of financial instruments and business transactions is not exhaustive and the person required to notify shall check if a specific financial instrument and business transaction is covered by the notification requirement as set out in applicable regulations. TietoEVERY recommends to notify the company regardless of the transaction type or instrument to ensure that all relevant transactions shall be disclosed.

There is a threshold of EUR 5 000 (five thousand) during a calendar year for the notification requirement. Acquisitions and disposals in different directions are not netted. TietoEVERY recommends that the persons required to notify their transactions would inform the company on all transactions regardless of their value.

When and how to notify?

Persons discharging managerial responsibilities and persons closely associated with them shall notify all transactions on their own account promptly and **no later than three business days after the date of the transaction.**

The notification shall be made both to the company and the Financial Supervisory Authority. TietoEVERY shall publish stock exchange releases on the transactions by persons discharging managerial responsibilities and the persons closely associated with them on their own account.

The notification forms and further instructions are available on the Finnish Financial Supervisory Authority's webpages at www.finanssivalvonta.fi/en/capital-markets/issuers-and-investors/Managers-transactions/.

Restriction on trading

A person discharging managerial responsibilities in TietoEVERY shall schedule the trading of financial instruments issued by the company so that the trading will not undermine confidence in the securities markets.

In practice, it is recommended that a person discharging managerial responsibilities in a listed company make long-term investments in securities and other financial instruments issued by a listed company. It is also recommended to schedule the trading in these financial instruments to the moments when the market has as exact information as possible of the issues effecting on the prices of the securities and other financial instruments issued by a listed company (e.g. after the disclose of financial report).

Closed period

A person discharging managerial responsibilities within a listed company may not directly or indirectly execute transactions on his or her account or for the account of a third party during a closed period. This restriction applies also when the management of the relevant person's securities and other financial instruments has been assigned to another, e.g. a portfolio manager.

Transactions may not be executed during a closed period of 30 days before the disclosure of an interim financial report or a financial statement release and also the date of disclosure/release (i.e. 30+1 days).

It is recommended that persons discharging managerial duties shall inform their closely associated persons about the closed periods.

2.1.3.3 Financial information recipients and other persons with trading restrictions

TietoEVERY has set trading restrictions on the persons attending the preparation of financial reports as well as other persons based on the criteria defined in Appendix 2. TietoEVERY keeps an up-to-date list on the persons and informs each of them of their obligations.

Closed period (30+1 days) applies also these persons.

2.1.3.4 Persons with a duty to investigate prior to trading

Under the Norwegian Securities Trading Act § 3-6, certain persons shall prior to trading in financial instruments issued by TietoEVERY conduct a due investigation of whether inside information exists. In TietoEVERY, these persons are considered to include the members of the Board of Directors, the President and CEO and the auditor of the parent company.

These persons must prior to conducting any trading in financial instruments issued by TietoEVERY, send an e-mail to Head of Legal, Risk and Corporate Security in order to investigate whether inside information exists before conducting a trade.

A list of these persons shall be registered with the Oslo Stock Exchange, and each person on the list will also have the duty to ensure that the Oslo Stock Exchange is provided with a (non-public) list of its related parties who hold shares in TietoEVERY.

2.2 Management and supervision of insider matters

2.2.1 Persons in charge and managing the insider matters

In TietoEVRY, Head of Legal, Risk and Corporate Security is in charge of insider issues.

Paralegal in the Corporate Governance and IPR unit is responsible on maintaining the insider list(s) as well as responsible for the management of the trading restriction.

Head of Investor Relations is responsible for the disclosure of the transactions and IR Specialist (together with relevant TietoEVRY Legal employees) as the substitute.

2.2.2 Prior assessment of transactions

TietoEVRY does not apply a prior information procedure where the company would make an assessment of whether a planned transaction on a financial instrument is in accordance with the law and guidelines. Persons in charge and managing the insider matters provide support, but do not issue binding recommendations on how individuals should behave.

2.2.3 Procedure for notifying concerns or infringements

Any concerns or suspected abuse of regulations and provisions concerning the financial market can be reported to persons in charge and managing the insider matters or anonymously via the whistleblowing tool available for the employees and externals on the company's webpages. For avoidance of doubt, suspected criminal conduct can always be reported also directly to the Financial Supervisory Authority and/or the police.

2.3 Exceptions

N/A.

Changes of purely technical nature are within the authority of the Rule Owner.

2.4 Related Policy

This Insider Rule connects to the Code of Conduct.

3 Rule governance

3.1 Basics

Metadata	Information details
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Editor	Head of Corporate Governance and IPR
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Metadata	Information details
References	EU Market Abuse Regulation, Whistleblowing Rule

3.2 Version history

Version	Approval date	Owner	Editor	Approved by	Change history
V1.0A	2020-06-17	Asta Ellingsen Stenhagen	Esa Hyttinen	Board of Directors	New document for TietoEVRY
V1.1A	2021-04-28	Asta Ellingsen Stenhagen	Esa Hyttinen	Board of Directors	section 2.3. and Appendix 2 updated.

Appendices

- 1 Guidelines for Insiders by the Helsinki Stock Exchange (please visit the up-to-date version at <https://www.nasdaq.com/solutions/rules-regulations-helsinki>)
- 2 Persons discharging managerial duties and financial information recipients and other persons with trading restrictions
- 3 Comments to Chapter 3 and 4 of the Norwegian Securities Trading Act as published by the Norwegian Financial Supervisory Authority at www.finanstilsynet.no/globalassets/laws-and-regulations/guidelines/securities-trading-act-comments-chapter-3-and-4.pdf

Persons discharging managerial duties and financial information recipients and other persons with trading restrictions (App. 2)

Insider list	Role
Persons discharging managerial duties	Members of the Board of Directors and President and CEO of TietoEVERY Corporation
Financial information recipients and other persons with trading restrictions	<ol style="list-style-type: none">1 Employees on job level (L2) or higher2 Executive Assistants to the Group Leadership team3 All persons who have been granted an access to global-wide financial data in management or reporting systems4 Investor Relations team members5 Communications team members6 Performance Management & Analysis team members7 Large Deals team members8 Internal Audit team members