



BUSINESS PARTNER CODE OF CONDUCT

ENSURING ETHICAL BUSINESS CONDUCT AT THE HIGHEST STANDARDS

Tele2 is committed to conducting its business at the highest ethical levels. We have adopted this Business Partner Code of Conduct (hereinafter “the Code”) to ensure all Business Partners are aware of what is expected from them.

Tele2 requires all Business Partners to:

- Read and understand the Code;
- Sign a written or digital acknowledgement that they have done so; and
- Ensure that both the content and the spirit of the Code are acted upon.

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Introduction

At Tele2, we believe that the success of the company depends on the success of the societies in which it operates. Sustainable growth in society and sound business practices go hand in hand. In order to maintain a sustainable business model and help build a better society, we have to take responsibility for the impact our operations have on the world around us. Business Partners are an important part of our operations, and therefore we require them to join us in our efforts.

Tele2's ambition is that sound business practices shall prevail throughout our operations and daily business, which is why Tele2 has chosen to approach corporate responsibility in the same way as we do all our business.

This Business Partner Code of Conduct is based on the Tele2 Code of Conduct that applies equally to Tele2, its employees, Leadership Team and Board of Directors. This document refers to principles Tele2 aims to adhere to. The guidance provided shall apply in an equal manner to Business Partners, unless the context clearly determines otherwise.

Basis of the Code

The code is based on the ten principles provided by the United Nations (UN) Global Compact. For further details please refer to Appendix 1.

Scope of the Code

It is important that goods and services handled by Tele2 are produced and provided in an ethical way. Therefore, Tele2 expects this Code to be applied and upheld in the organisation of all its Business Partners (meaning: affiliates, suppliers, sub-suppliers and vendors to Tele2), regardless of whether they deliver services or goods.

Legal compliance and the Code

Tele2 complies with the laws of each country in which we operate. This Code sets up a minimum requirement. If provisions in other laws, be it local, national or international, have a more stringent position to the Corporate Responsibility (hereinafter 'CR') matters mentioned in this Code, those shall be observed and complied with. In situations where neither the law nor the Code gives guidance, the UN Global Compact principles shall prevail. In cases of conflict between this Code and a mandatory (local) law, the latter shall prevail.

Safety of products and services

Tele2 wins customers and builds long-term relationships by providing cost efficient and good quality services. This is done by demonstrating honesty and integrity in all interactions. Our marketing and advertising, expressed in communications or by employees, shall be accurate, truthful and comply with mandatory laws.

Customer integrity

In the course of its operations, Tele2 has access to customer data for processing and storing. When handling data, Tele2 and its Business Partners shall take into account the Tele2 customers' rights to maintain personal integrity and privacy.

Tele2 complies with applicable laws and regulations on the freedom of speech, the right to privacy and personal integrity as well as on personal data retention. Tele2 will endeavour to prevent any unauthorized access to personal information. Tele2 does not process customers' personal data other than as allowed by applicable legislation. Tele2 should be trusted by customers and employees to handle their data, and can only achieve this in cooperation with its Business Partners.

Customer safety

Tele2 actively works to prevent fraud and abuse of its communications services. Therefore, Tele2 offers tools to prevent exposure to unwanted content. We are particularly careful in protecting the safety of children and young adults in this regard.

Exposure to electromagnetic fields

When in use, electric equipment emits radiation and creates electromagnetic fields (EMF). In handling EMF related to its networks, Tele2 follows recommendations made by the relevant authorities.

Suppliers and vendors

Tele2's contractual relationships with suppliers and vendors and dealers are important elements of the company's success. Supplier, vendor selection and procurement decisions must be made objectively and in Tele2's best interests, striving for the best deal by evaluating costs, requirement fulfilment, expected delivery capability, quality and other relevant factors.

Tele2 requires that business decisions are made without any unjustified influence from a third party. Suppliers and vendors which are proven to attempt to unduly influence Tele2's procurement decisions will be excluded from any future transaction with Tele2.

Business integrity

Anti-corruption

Tele2 employees and members of the Board of Directors may not offer, ask, give or accept, directly or indirectly, any undue advantage for personal gain to or from any third party, unless it can be constituted as being within the boundaries of accepted business practices such as representation and reasonable hospitality given in the ordinary course of business. Business Partners are expected to adhere to the same standards in relation to the work they do for Tele2.

In most countries, gifts or benefits to government employees or public officials are considered a violation of law. Business Partners must not offer money or any gift, at their own initiative or on behalf of Tele2, to an official or employee of a governmental entity, except for symbolic gifts of insignificant monetary value, provided this is allowed by law.

Fair competition

Tele2 is firmly committed to fair competition and open markets. One of the foundations for our success has been the break-up of monopoly power. We remain firm believers that free and fair competition works in our favour allowing Tele2 to provide expected quality and cost-efficient communication services to our customers. Accordingly, Tele2 and its

Business Partners are expected to comply with competition laws and for example not engage in collusive practices or monopoly foreclosures.

Conflict of interest

When business decisions are made by Tele2, conflict of interest should be avoided, so that decisions are always in the best interest of Tele2 and its Business Partners. Personal relations or considerations may never cause to influence Tele2's decision making. This includes not only potential gains given to Tele2 employees, but also to relatives and friends of Tele2 employees. Business Partners are expected to identify any possible conflict of interest in their (prospective) relationship with Tele2, and inform Tele2 of such conflicts.

Business Partners need to be aware that, to avoid risk of conflict of interest, the following applies to Tele2 employees:

- Employees may not, without the company's written consent, work outside Tele2 in any capacity (e.g. employment, consultancy, Board membership).
- If there is any risk, however small, for conflict of interest, employees are expected to immediately inform their manager.

Financial reporting

Tele2 is required to follow strict accounting principles and standards (IFRS), to report financial information accurately and completely, and to have appropriate internal controls and processes to ensure that accounting and financial reporting complies with legislation. Business Partners must act in a way that supports Tele2's efforts in this area.

The integrity of Tele2's financial records is critical to the operation of Tele2's business and is a key factor in maintaining the confidence and trust of our shareholders. Tele2 must ensure that all transactions are properly recorded, classified and summarised in accordance with Tele2 accounting policies. Business Partners may not cause Tele2 employees to enter or remove information in the company's books or records that intentionally hides, misleads or disguises the true nature of any financial or non-financial transaction or result.

Corporate Governance

Tele2 strongly believes in transparent and consistent corporate governance practices and abides with the applicable regulations and standards in each of its geographical markets. This protects the legitimate interests of all Tele2's shareholders and stakeholders, and Tele2 expects its Business Partners to act in support of these efforts.

Treating people with respect

Fair working conditions

All employees of Tele2 and its Business Partners are entitled to fundamental human rights which shall be known, understood and respected and be applied equally. No one shall be subject to corporal punishment, physical, sexual, psychological or verbal harassment or abuse. Forced, exploited or bonded labour is strictly forbidden. Employees shall not be required to lodge deposits or original identity papers as a condition for employment.

Employees shall not be forced to work more than the limits on regular and overtime hours allowed by the laws of the country in which they are employed. Overtime shall be compensated at no less than the legally required rate. All employees shall have contracts specifying the terms of employment. Children under the minimum working age established by local law or fifteen (15) years, whichever is greater, shall not be used as part of the labour force. Employees under eighteen (18) years shall not be engaged in hazardous or heavy work, or on night shifts.

Child Protection

To support the protection of children's rights, Tele2 gives guidance to its employees regarding child protection. Tele2 employees are under no circumstance allowed to contact or to meet children for any kind of sexual purpose. They do not visit bars, restaurants or hotels where children are sexually exploited in any way, and report suspected cases of sexual exploitation of minors to the police immediately. Tele2 applies the same standard online as it does offline, and does not allow employees possessing, or searching for, materials documenting sexual abuse of children.

Business Partners are expected to adhere to the same standards in relation to the work they do for Tele2.

Diversity and Inclusion

All employees of Tele2 and its Business Partners are protected by the fundamental right not to be discriminated against. They shall not be subject to discrimination, whether active or by means of passive support, whether based on ethnicity, national origin, religion, disability, gender, sexual orientation, marital or parental status, union membership, political affiliation or age.

The rights of employees to freely associate and to bargain collectively, in accordance with the laws of the countries in which they are employed, shall be recognised and respected.

Compensation and benefits

No employee of Tele2 or its Business Partners will be paid less than the minimum total wage required by applicable national law, including all mandated wages, allowances and benefits. All employees shall have the right to equal pay for equal work, as well as periodic holiday with pay.

Occupational health and safety

Safety at work is a prioritised concern of Tele2's and therefore it takes adequate steps to prevent accidents and injury to health, by minimising the causes of hazards inherent in the working environment and by providing appropriate safety equipment. The same is expected from Business Partners.

Environment

Environmental laws and regulations applicable to local surroundings and the relevant business sector shall be complied with by Tele2 and its Business Partners. Practices minimising the impact on the environment shall be encouraged and care shall be taken with any environmentally sensitive substances or processes. Tele2 promotes a

sustainable development and cost efficiency by proactively reducing resource consumption and thus the impact on the environment. Tele2's environmental efforts are guided by the Tele2 Environmental Policy (See Appendix 2) in which further details on our environmental work are specified.

Reporting violations

It is the responsibility of Business Partners to make sure that both the content and the spirit of this Code are communicated, understood and acted upon within their organisations and to encourage employees to reveal behaviour that may be non-compliant with the Code. Explicit or implicit approval of questionable actions will not be tolerated.

As soon as any person is informed of, or suspects, any activities, taking place at Tele2 or at a Business Partner, that may be in violation of this Code, it is this person's responsibility to report it.

In order to report via the Whistle Blower channel, please use one of the following alternatives:

- E-mail to report.violation@tele2.com
- Send a letter to the address "Tele2 Whistle Blower, Group Security, Torshamnsgatan 17, SE-164 40 Kista Sweden".
- Use the direct telephone contact at +46 701 620 062.

Reports will be received by the responsible persons in the Tele2 Board of Directors and the Tele2 Group Security function. For up-to-date information on the process of whistle blowing (e.g. the responsible persons who will receive the report), please refer to the Tele2.com website.

Anonymous reports will be accepted, but contact details to the reporting person are appreciated.

Governance

This Code has the authority of the Tele2 AB Board of Directors and the Leadership Team.

Appendix 1 - Basis for the code of conduct

The code is based on the ten principles provided by the United Nations (UN) Global Compact¹.

The UN Global Compact asks companies to embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights, labour standards, the environment and anti-corruption.

Human Rights

- Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2: make sure that they are not complicit in human rights abuses.

Labour Standards

- Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Principle 4: the elimination of all forms of forced and compulsory labour;
- Principle 5: the effective abolition of child labour; and
- Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

- Principle 7: Businesses should support a precautionary approach to environmental challenges;
- Principle 8: undertake initiatives to promote greater environmental responsibility; and
- Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

- Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

¹ The UN Global Compact principles enjoy universal consensus and are derived from

- the Universal Declaration of Human Rights,
- the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work,
- the Rio Declaration on Environment and Development,
- the United Nations Convention Against Corruption.

Appendix 2 – Environmental Policy

Introduction

At Tele2, we believe that environmentally sustainable business is a prerequisite for continued profitability. Tele2's products and services contribute to a more sustainable world, increased digitalisation leads to a decreasing environmental impact.

It is important to us that we ensure that our environmental footprint is low, an ambition that should prevail throughout our operations and our daily business. We have adopted this environmental policy to ensure that environmental considerations are taken in all parts of our business.

Scope of the Environmental policy

It is important that goods and services handled by Tele2 are produced and provided in an environmentally friendly way. Tele2 expects the Environmental policy to be applied and upheld upstream and downstream in the organisation, including every affiliate, supplier, and producer to Tele2, notwithstanding if the party delivers services or goods. Downstream value chain includes suppliers to procurement departments of products and services. Upstream value chain includes stages from sales departments to retailers through to final customers and end of life management for services and products.

Legal compliance

Tele2 complies with local laws and regulations of each country in which we operate. This Environmental Policy sets up minimal requirements. If provisions in other laws, regulations or rules, be it regional or national have a more stringent position to environmental matters, those shall be observed and complied with.

Policy

Tele2 supports the promotion of environmentally friendly business practices and techniques. This means that we will try to minimise the environmental impact before it occurs rather than after and in all operations strive for the lowest environmental footprint.

Precautionary approach

Tele2 supports the precautionary approach to environmental challenges, thus minimising the environmental impact as much as possible. In procurement Tele2 demands that our Code of Conduct shall be signed and complied with.

CO2 emissions

We place strict environmental demands on all emitting parts of our operations such as travel, transport and production. Tele2 shall at all times make efforts to lower greenhouse gas emissions. We actively promote services to our customers in order to increase efficiency and minimize CO2-emissions. With our partners and customers, we aim to reduce our carbon footprint, thereby fighting the climate change.

Energy consumption

Tele2 has a pronounced strategy to make efforts to lower its energy consumption. Energy consumption is to be closely monitored, measured and reported.

Natural resources

At all times maintain scarce use of natural resources and handle environmentally harmful substances with great care.

Waste

Tele2 does its utmost to recycle and re-use material and products. Superfluous electric and electronic equipment should be re-used within the company or sold to a third party. Worn out equipment shall be disposed of in line with legal requirements and recycled whenever possible.

Opening and closing

In sensitive surroundings, Tele2 shall limit the visual intrusion of masts and antennas. Greatest environmental care shall be taken in opening and closing of all sites and networks in accordance to the precautionary principle. We contribute to global sustainability by developing, promoting and utilizing resource-efficient and environmentally friendly services and through our actions to minimize the environmental impact of our own activities.