



The Posten Group's Code of Conduct



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With an annual turnover of around SEK 30 billion and more than 30,000 employees, the Posten Group is one of the Nordic region's largest communications and logistics services companies. Customers include small and large companies, organizations, public agencies, municipalities, county councils and private consumers. Other important stakeholders are owners, partners, suppliers and

representatives from the local community and advocacy groups. In order to maintain the confidence of these stakeholders, we must act responsibly. This code of conduct is the result of a thorough internal process and has been approved by the board of directors. The code describes the areas that are most important to us in terms of acting responsibly.

Our success is partly due to the fact that we succeed in delivering the right mail piece from the right sender to the right recipient every single business day. Our ability to perform our individual work tasks cost efficiently and with high quality is therefore a critical success factor.

A large Group such as ours needs highly developed and well documented working methods and processes. At the same time, it should be easy to do a good job and satisfy our customers' expectations.

Therefore, we have decided to streamline our policies and instructions. We cannot and we do not want to do away with all our rules, but we can simplify our everyday work by having fewer and clearer rules that are better integrated with our processes.

The code of conduct should be an expression of our culture and our values and act as a compass for what we stand for and how we want to be perceived, both as a company and as individuals.

It is therefore of vital importance that we have a shared understanding of how to act so that we communicate a positive

image of Posten as a responsible company.

We have a shared responsibility to comply with this code. For issues related to corporate responsibility, acting "correctly" is rarely recognized and appreciated. On the other hand, the consequences of acting "incorrectly" can be very serious. In order to make it easier for all of us to act "correctly", our code of conduct describes how all of us at Posten should act both when we are working together and when we are representing the company.

Let us therefore ensure that this code of conduct, together with a degree of common sense, becomes integrated into our everyday work.

As new CEO, one of my first duties is to sign this code of conduct and I do so with pleasure.



Lars G Nordström,
President & Chief Executive Officer

Customers

- Our services and products shall be based on our customers' needs for communications and logistics solutions.
- Being a customer of Posten should be easy. We always do our best to ensure that our customers see Posten as a reliable and trustworthy company. Customer relations should be conducted in a professional and business-like manner.
- We take a systematic approach to quality management. We should initiate follow-up dialogues with our customers in order to find out how well we have managed to fulfil their needs and expectations. We should continuously evaluate our customer and quality targets.
- All forms of marketing activities should always be in line with the legal requirements and business practices that apply in the markets where we operate. Our marketing communications should be customer-oriented, provide business support and create a positive image of our Group.
- Customer opinions should be regarded as a source for improvements, and be dealt with quickly and in a friendly, professional manner.

Large and small companies and organisations within all sectors buy services from the Posten Group. Together with private individuals they buy services for almost SEK 30 billion every year. Each day, more than 100,000 customers come into contact with our different companies through Business Centres, Customer Service and websites.

Suppliers and agents

- We select our suppliers and partners based mainly on two criteria: the ability to deliver services and goods in a professional manner, and the ability to meet the requirements and intentions of this code of conduct.
- We coordinate our purchasing and procurement so that we take advantage of the Group's overall purchasing strength and get the best overall value. We purchase only from those suppliers with whom we have agreements.
- Our postal service points and stamp retail outlets function as important points of contact with our customers and those who use our services. We strive to help these representatives fulfil the same requirements for customer service and corporate responsibility as described in this code of conduct.
- We constantly improve business relationships with our service points and retail outlets in order to ensure benefits for our customers and accessibility for everyone using our services.

Every year, the Posten Group spends more than SEK 12 billion on products and services from approximately 19,000 suppliers. Each day, our postal service points deal with 100,000 customers who want to buy any of our services or collect parcels.

Employees

A good working atmosphere and mutual respect

- All managers and employees should contribute towards a positive atmosphere in the workplace. This allows us to cooperate and create the right conditions for providing our customers with excellent service.
- Our relationships with each other should be characterised by mutual respect, trust and empathy.
- Every employee has the right to be respected for who he or she is. No one should be discriminated against or harassed for any reason or under any circumstances. The workplace should be free from threats and insults.
- All employees have the right to join associations and organisations, the right to join trade unions, and the right to collective bargaining and negotiations.

With over 30,000 employees in more than 1,000 workplaces, Posten is one of Sweden's largest corporations. We have employees in many different countries and in every Swedish municipality. The commitment of our employees is essential to the success of the Posten Group.

Responsible behaviour

- Every employee is expected to act as a good ambassador and in a way that strengthens peoples' confidence in Posten. This is particularly relevant when representing the company, wearing company uniforms or travelling in company vehicles.
- Every employee should avoid situations where a conflict of personal and corporate interests may arise.
- All property of the company should be used for its intended purpose, and may not be used by any employee for his or her private use or to make any kind of personal gain.

Career development opportunities

- Posten encourages and supports every employee's continual development to ensure the future competitiveness of the individual and the company.
- Every employee is responsible for his or her own professional development. Managers and employees are mutually responsible for ensuring access to the information necessary for fulfilling their professional duties.

Healthy employees in a safe work environment

- In our day-to-day work, we should all take personal responsibility for our shared work environment and for our own health and safety.
- Every manager is responsible for ensuring a systematic approach to health and safety management, where risks are identified and the work environment is continuously improved. Every manager is responsible for making employees aware of these risks, and for ensuring that they have the proper skills and information to be able to minimise these risks.
- Every employee is responsible for working in a safe way and for actively contributing to a safe work environment.
- Health initiatives are comprised of the following elements: promoting the health of employees, preventing illness and accidents, and employee rehabilitation during and after sickness absenteeism.
- No employee may work or be in the workplace under the influence of alcohol or drugs. Employees with alcohol or drug-related problems have a responsibility to seek help, either privately or through the company healthcare service. Every manager is responsible for finding an empathic way to handle substance abuse issues.



Environment

- Integrating environmental responsibility into our core business is a key competitive advantage, both now and in the future. Therefore, our most important environmental efforts are those that provide our customers with environmentally sustainable communication and logistics solutions.
- We take a systematic approach to environmental management to achieve continuous improvement of both our own and our customers' environmental performance.
- When developing new services, processes and products, we will ensure that environmental factors are taken into consideration from a holistic and lifecycle perspective.
- We take a preventative approach by avoiding the use of materials and methods that may involve environmental and health risks.
- We make efficient use of energy and other natural resources.
- We constantly reduce our consumption of fossil fuels and find other methods that can help to limit global warming.
- We are aware of environmental threats and their possible consequences for our operations and infrastructure.

Each day, Posten handles more than 20 million postal items in Sweden and more than 240,000 parcels in the Nordic countries. Each year, Strålfors produces approximately 800 million direct mail items in the Nordic countries. As part of our universal service obligation, a letter placed in a post box anywhere in Sweden must reach its destination the next day, no matter where in Sweden. The scope of our operations means that every little environmental improvement in everything from transports to printing processes produces great environmental benefits.

Society

Sustainable development

- We will contribute towards sustainable development by combining profitability with social responsibility and active environmental work. We strive for a balance between financial and non-financial targets.
- Our main contribution involves providing sustainable communications and logistics solutions, and maintaining an efficient infrastructure for the distribution of letters and parcels.
- Our sponsoring activities should benefit both Posten and the organisation being sponsored.

Efficient processes and active risk-management

- Our internal control is reinforced by continuous analysis of risks and opportunities, and is supported by efficient processes and information management.
- We will protect the Group's employees, processes and assets through active risk management and a high degree of security awareness.

Open, reliable communication and reporting

- We develop and maintain good relationships with all our stakeholders. Our communication with these stakeholders should be based on respect and a willingness to listen, as well as openness, trustworthiness, and relevance. When communicating with our stakeholders, we should impart an accurate, comprehensible picture of our operations.

- Our communication should support our business by strengthening the Group's brand, attractiveness and competitiveness.
- We follow generally-accepted accounting principles, and our financial reporting should be correct, complete, transparent, relevant and comprehensible.
- Posten's annual report, sustainability report and interim reports form the starting point for other external communication about the Group's development.

Undue influence

- We oppose all forms of attempted undue influence from suppliers and partners in relation to our managers and employees. No employee or manager may accept any form of payment that could be seen as bribery, corruption or money laundering.
- Similarly, we must not be guilty of any action that could be interpreted as an attempt to exercise undue influence over recipients' decisions. All forms of entertaining must be in line with the business practice and legal requirements that apply in the markets where we operate.
- We take a neutral position on issues relating to political organisations. The Group's company names and assets may not be used to promote political organisations or the interests of political representatives.

Posten delivers post to 4.5 million households and 900,000 companies in Sweden every day. The Posten Group is one of the Nordic region's largest communications and logistics services companies with a logistics network which spans all across Europe. It is important that all our stakeholders have confidence in us.

The code in practice

This code of conduct describes the areas that are most important to us in terms of acting responsibly. Where reference is made to Posten in this code, it includes the entire Group and all our business areas and subsidiaries. The content of this code of conduct applies to all employees in all countries where Posten operates. Some parts of the code are also relevant for the requirements we place on our suppliers and business partners.

This code of conduct, together with Posten's business systems, replaces the previous internal regulations, including the Group policies, Group instructions and Group recommendations.

Posten is owned by the Swedish state. We are ultimately governed by the state's ownership policy and the targets set by the annual general meeting. This code constitutes an important element in ensuring that we follow the laws, statutes, international conventions, contracts and agreements relevant to our business.

We support, and ensure that we conduct our business in accordance with the ten principles of responsible business contained in the UN's Global Compact (unglobalcompact.org) and the OECD's Guidelines for Multinational Enterprises (oecd.org). These guidelines are based in turn on the UN's Universal Declaration of Human Rights (un.org) and the ILO Declaration on Fundamental Principles and Rights at Work (ilo.org).

This code of conduct clarifies how we support the above principles and guidelines in our business. Posten's sustainability report (posten.se) monitors how successful we have been, in accordance with GRI's guidelines (globalreporting.org).

The wording of this code of conduct is meaningless if we do not work together to apply it on a day-to-day basis. Therefore, in addition to reading the code, we must also discuss with each other what the code means for our work.

As employees, your commitment and goal-oriented efforts are essential if Posten is to develop both now and in the future. It is therefore of the utmost importance that you both understand and act in accordance with this code of conduct. You should read through the entire document in order to identify the areas that are most relevant for your work. The code relies on everyone's sound judgement and common sense. However, there are some situations where it may be difficult to determine which action would be right or wrong. Before acting in such a situation, you should always carefully consider the consequences of your actions and whether you can take responsibility for these consequences. If you are unsure, it is worth asking your line manager for advice. If you are a new employee, you will receive an introduction to this code of conduct in order to ensure that you are prepared to comply with its content.

If you are a manager, you must understand what this code of conduct means for your area of responsibility and for the group as a whole. Take this code of conduct into consideration when you make your operational plans. As a manager, you are also responsible for ensuring that you provide your staff with the right working conditions to enable them to meet the requirements of this code of conduct. It is also extremely important that you lead by example. Your colleagues will see how your words and actions reflect the wording and the spirit of this code of conduct. Talk with your colleagues and be sure that they also understand and comply with the code of conduct. Continue to discuss themes of responsibility and ethics.



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