

Ekspress Grupp's Code of Conduct

EKSPRESS
GRUPP

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Ethics in business

At AS Ekspress Grupp, we take responsibility for our business operations (hereinafter Ekspress Grupp or the Group means all its subsidiaries and associate companies in the group). As a large company listed on the Nasdaq Tallinn Stock Exchange, the Group has significant influence in the society, and thus the credibility and impeccable reputation of all group entities needs to be ensured at all times. We promote financially, ecologically, socially and culturally sustainable development both in our own operations and as part of the broader industry, and we also promote the characteristics of corporate responsibility in the industry, such as the reliability of media content and digital services, environmental responsibility and promoting freedom of speech.

OUR MISSION: TO SERVE DEMOCRACY

Integrity has always been a vital part of Ekspress Grupp and how we do business. We are committed to maintaining a transparent business environment and conducting our operations responsibly and ethically. Ekspress Grupp does not support financially political parties or individual politicians.

Ekspress Grupp's Code of Conduct applies to all employees of Ekspress Grupp and its subsidiaries, joint ventures and associates

regardless of their position in the organisation and the nature of their employment. Code of Conduct shall serve as a guide for each individual employee's daily internal and external business interactions, reflecting our standard for proper behaviour. Code of Conduct does not replace Code of Ethics for Journalists but complements it.

Our Code of Conduct has been approved by Ekspress Grupp's Management Board. If you observe any violations related to compliance with the Code of Conduct, please report these observations via the official group wide whistleblow channel.



Employees

Our purpose is to act in ways that boost the sustainable growth of individuals, companies and society. Our digital services serve both consumers, businesses and professionals. As a media and a service company, we support constructive social discussion and democracy, and offer experiences and insights. Our customers trust us due to our high-quality and relevant content, good service and user experience and reliable processing of customer data.

We recruit new employees purely based on their competence and aptitude. Ekspress Grupp employees are entitled to receive fair and rewarding compensation, have opportunities to develop their skills and abilities, receive feedback, remain informed of company matters and work in a safe, pleasant, renewing and developing environment where everyone's privacy and private life are respected.

Everyone at Ekspress Grupp can contribute to making our work community inspiring, diverse and inclusive. Everyone at Ekspress Grupp must respect basic human rights. We do not condone discrimination based on age, gender, race, skin colour, nationality or ethnic origin, religious beliefs, convictions, family relationships, sexual orientation or disabilities. We have a zero-tolerance poli-

cy concerning sexual harassment and other forms of harassment, threats, offensive conduct, physical and psychological violence as well as bullying at work.

We will not use child or forced labour.

As Ekspress Grupp employees, we do our best to communicate honestly and openly with everyone interested in our company and its operations. When representing our company outside the workplace, we must keep in mind that our conduct has an effect on the company's reputation.

OUR PRINCIPLES

- Treat others with respect and behave fairly towards them. Avoid situations that may be perceived as inappropriate.
- Base employment decisions on job qualifications and merit.
- Make employment related decisions and actions without regard to a person's race, religion, gender, age, sexual orientation, disability or other characteristic protected by law.
- Be sensitive to actions or behaviours that may be acceptable in one culture but not in another.

Ekspress Grupp employees are loyal to their employer and refrain from engaging in any activity that is in conflict with Ekspress Grupp's interest:

- We do not engage, either as private individuals or entrepreneurs, in any activity that is in competition with Ekspress Grupp and its business units except special agreements.
- We do not give preferential treatment to companies owned by ourselves or members of our immediate circle when working in the name of Ekspress Grupp.
- We carefully look after our tangible and intangible property and remember that it is not our personal property.
- We handle confidential information and information pertaining to business plans carefully and refrain from disclosing any such information to anyone inside or outside the Group without authorized permission. We do not use the information we receive to pursue our personal interest.
- If our work involves handling insider information, we comply with the Internal Rules of Ekspress Grupp and relevant legislation in all matters related to insid-

ers. We do not make unauthorised use of, or disclose to others, any material unpublished information pertaining to Ekspress Grupp.

- On social media, we observe the same principles concerning the confidentiality and accuracy of information as we do in our other communications.
- We make decisions based on Ekspress Grupp's interest and subject to appropriate risk assessments. We are committed to complying with the Group's guidelines.



Collaboration and partnership

Successful business operations involve networking and partnerships between parties. We treat our partners fairly and equally and our purchasing decisions are based on objective criteria, such as quality, price, delivery capacity and responsibility of the potential partner.

Ekspress Grupp requires its partners to respect all internationally recognised human rights. We do not condone the use of child labour, any form of forced labour, human trafficking or other violations of human rights in our supply chain.

Ekspress Grupp has zero tolerance towards all forms of corruption. We do not condone corruption or bribery of any kind in the private or the public sector. Therefore, we do not give, demand, receive or accept gifts, payments, services or other benefits in which the counterparty is a current or potential business partner, if the gift, payment, service or other benefit can be reasonably considered to influence decision-making and it exceeds the limits of ordinary hospitality. We also do not condone illegal payments or bribes or benefits intended to speed up decisions by the authorities.

Our intellectual property is among our most valuable assets and must be handled ac-

cordingly. Obtaining, keeping and defending our intellectual property rights is a key factor to our success. We respect intellectual property rights, copyright, patents, trademarks and confidential business information and the confidential nature of our partnerships.

OUR PRINCIPLES

- Never offer, pay, make, seek or accept a personal payment, gift or favour in return for favourable treatment, to influence business outcome or to gain any business advantage.
- Never pay any kind of facilitation payments.
- Ensure that people you work with, including our business partners, understand that bribery and corruption is unacceptable to Ekspress Grupp.
- Raise a concern if you suspect or know of corruption.
- Giving or receiving a gift is permitted when the gift is not material or frequent.
- With the exception of meals, offered or accepted entertainment must include an element of information or training.

- Be open and transparent about potential conflict of interests.
- Work to safeguard our intellectual property rights.
- Respect the proprietary rights of others by complying with all applicable laws and agreements related to intellectual property.



Customers

We are trustworthy deliverers of messages, interpreters of information and developers of services in a pluralistic society. We offer our digital services and media available to everyone. The principles of openness and interactivity guide our operations as members of communities.

We treat our customers equally and in compliance with competition law. Our pricing and terms of trade are transparent and fair.

We exercise confidentiality in handling and storing customer data and respect the privacy of our customers. We observe the best practices associated with the processing of personal data and information security as well as the applicable legislation. We collect personal data only in the manner permitted by the law and subject to the orders issued by the authorities. We require our business partners to observe the same principles.

OUR PRINCIPLES

→ Do not participate in discussions or enter into agreement that unlawfully restrict competition. Normally are prohibited agreements regarding prices, costs, profits or other trading conditions, agreements that limit or control access to markets, sources of supply, agree-

ments that require customers to accept supplementary obligations which have no connection with the subject of such contracts.

- Always protect confidential information.
- Be aware that discussing, reading and writing confidential information may be overheard or otherwise witnessed by unauthorized persons.
- Never discuss, read or write confidential information in public places.
- Be careful when discussing, reading and writing confidential information at your workplace or at home.
- Be careful when sending or forwarding confidential information via email. Always check the list of recipients to make sure that each of them needs to know that information.
- Don't share confidential information in any online forums, such as blogs or social media.
- Information that could be price sensitive to the Ekspress Grupp share may not be shared internally or externally without pre-approval by Group management.

→ If you leave Ekspress Grupp, your obligation to protect confidential information continues until the information becomes publicly available.

- Process personal data only on a lawful basis.
- Ensure that access to personal data on a strict need-to-know basis.
- Report any new processing of personal data to the data to the data protection officer.
- Never share personal data with third parties, unless they act as data processors and have signed data processor agreements.



Compliance with laws, regulations and guidelines

Our business operations are based on a commitment to honesty, incorruptibility and compliance with all laws, regulations and guidelines relevant to our operations everywhere we operate. The guidelines based on legislation are complemented by the Group's and its subsidiaries' own guidelines, which apply to all operations.

In our relationships with competitors, customers and other stakeholders, we compete fairly and honestly, always taking competition law into consideration. We do not participate in cartels or discuss contract terms, prices or other competition-related details with our competitors.

We also require our subcontractors and other business partners to comply with the applicable laws and regulations in all respects. All financial and non-financial information must be presented truthfully, transparently and in a timely manner in compliance with accounting legislation, local and international regulations and standards governing financial reporting and Ekspress Grupp's policies and guidelines.

We are committed to complying with an-

ti-money laundering legislation and preventing tax evasion. We do not condone dishonest conduct in any form.

OUR PRINCIPLES

- Always behave law-abiding.
- Do not participate in discussions or enter into agreements that unlawfully restrict competition.



Ekspress Grupp and society

Operating responsibly makes it possible for us to fulfil our value proposition. In order to ensure reliability, freedom of speech and independence, our digital services, media and other operations not only comply with laws and regulations, but also apply ethical self-regulation of the media industry as well as journalistic guidelines and their own ethical guidelines.

We do not give direct or indirect financial support to political parties, groups or individual politicians.

We take the environment into account in all our decisions and actions in order to minimise the environmental impact of our operations. We focus on reducing the environmental footprint of our value chain in accordance with best practices.

We promote financially, ecologically, socially and culturally sustainable development both in our own operations and as part of the broader industry, and we also promote the characteristics of corporate responsibility in the industry, such as the reliability of media content and digital services, environmental responsibility and promoting freedom of speech.



Commitment to the Code of Conduct

Employees of Ekspress Grupp undertake to comply with this Code of Conduct and other Group policies which are relevant in their work.

Any violations of this Code of Conduct must be immediately reported to a direct supervisor. Employees also have the opportunity to report conduct that is in violation of this Code of Conduct, other operating principles or legislation via the Whistleblow reporting channel. The whistleblowing channel is also available to the Group's partners and all other external parties.

Whistleblower reports can be submitted in the whistleblower's native language and they are handled in strict confidence. We do not condone any retaliation or countermeasures against people who submit a whistleblower report.

Reports are looked into by our professional and independent cooperation partner who complies with the system of reporting and information analysis, thereby ensuring the safety, confidentiality and, if so requested, anonymity of the whistleblower in every stage of the process. The cooperation partner provides Ekspress Grupp with solely a summary of the content of a report that requires investigation, with no reference to

the source of information. Such information is also kept confidential and used only for the purpose of resolving the matter by Ekspress Grupp's managers and audit committee, should a report be filed with them.

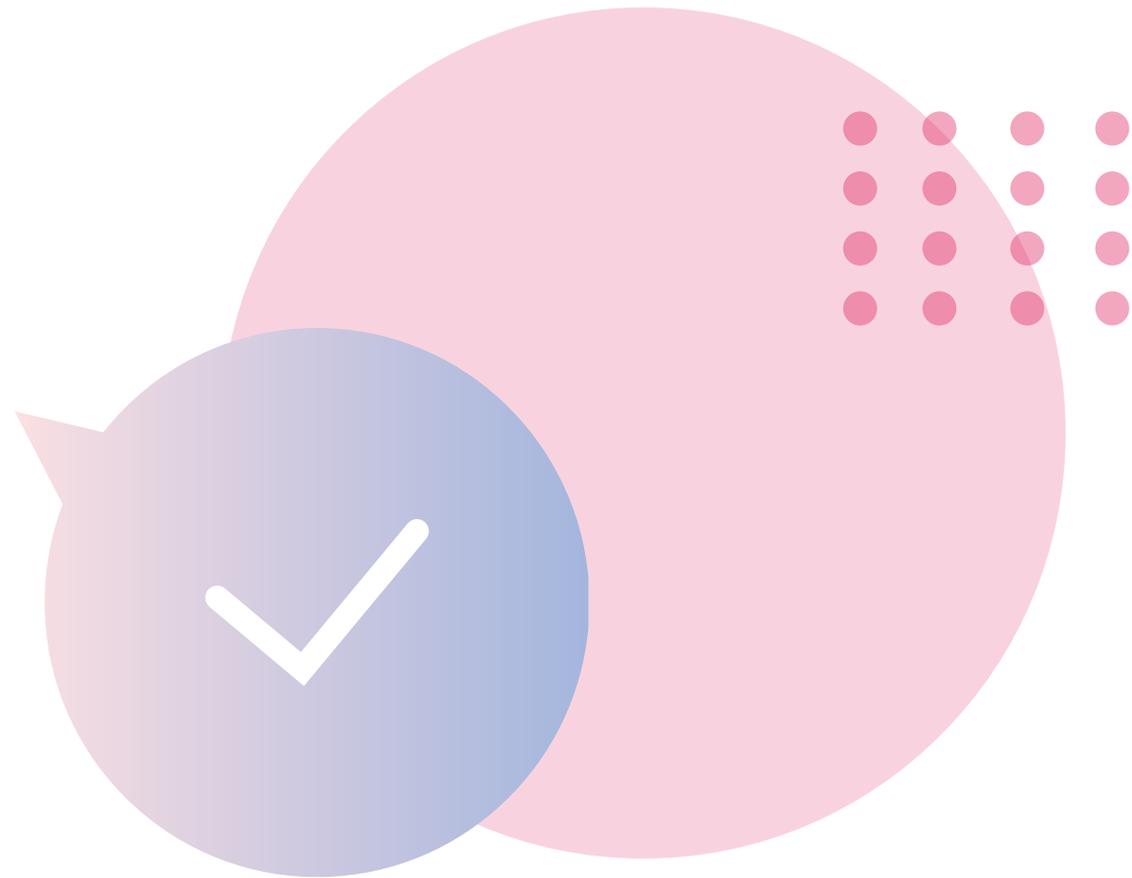
A copy of this Code of Conduct will be distributed to every employee. The Code of Conduct will also be available on the Group's website. Every supervisor must ensure that this Code of Conduct is available to employees and, if necessary, review the Code of Conduct with the employees. In the event of any ambiguity or questions regarding this Code of Conduct, employees should seek assistance and clarification from their supervisors.

Violations of law, this Code of Conduct or Group's policies have appropriate consequences, including the potential termination of employment. Failure to report knowledge of a violation, attempting to prevent a colleague from reporting a violation and reporting a false violation can also lead to consequences. All criminal offences are reported to the authorities.



Confirmation

Every Ekspress Grupp employee is required to read through and comply with the Code of Conduct. Going against the requirements and principles of the Code of Conduct may result in measures as set out in applicable laws, including termination of employment relationship. The management boards of companies shall ensure compliance with the Code of Conduct and formulate detailed principles on the areas addressed if local laws set out specific requirements.



Q & A

DOES THE CODE OF CONDUCT AFFECT ME, TOO?

Yes. Every employee and manager in Ekspress Grupp must follow our Code of Conduct. We also recommend that the Code of Conduct be applied and followed in our business partners. However, the Code of Conduct can't provide an answer for every situation. If you find yourself in a situation not covered in this document

- always act in the general spirit and according to the purposes of Group's interest
- if you still aren't sure how you should act, seek your direct supervisor or the lawyer for advice.

WHAT SHOULD I KNOW ABOUT BRIBES?

A bribe is when one person either directly or indirectly promises, offers or gives another person something valuable for the purpose of gaining an advantage they do not otherwise deserve. Bribery is not only money. It can be any valuable item no matter how small. The determining factor is the ulterior motive for giving the good or service. It is illegal to offer or accept a bribe.



WHAT KIND OF GIFTS CAN I RECEIVE?

You can receive a gift which is not material or frequent.

Example

I am a sales manager in the Group and have been the relationship manager of a sport shop chain for some years. I am an enthusiastic skier and have been looking into buying a new pair of skis; however, I can't afford buying them. The marketing manager of the sport shop chain calls me and says that he knows that I would love this pair of skis and that he is willing to give me 50% discount.

Response

First must be checked if the offered rebate is a normal rebate in the market. If the rebate is a personal rebate given to you, this may influence your relationship with this customer and you should turn down the offer. You should inform and discuss the issue with your manager.



Example

I am a sales person in the Group and I am responsible for all customers related to the entertainment business. At a meeting with one of the customers, he gives me tickets to a prestigious opening event.

Response

This is a gift that could be perceived to benefit you personally and is not strictly work related. You should discuss the proposal with your manager and understand the motivations behind the offer. If it seems that intention is to impact a business decision, you should politely decline the gift.

WHAT IS THE CONFLICT OF INTEREST?

A conflict of interest arises when your personal relationships, participation in external activities or interest in another venture influence or could be perceived to influence your decisions as an employee or manager of Ekspress Grupp. If you find yourself in such situation, notify your direct supervisor immediately.

Example

My son works for an important Group's competitor. Is this a problem for me? I can't control where or who he works for.

Response

You can't control that, but you have to notify your direct supervisor if this situation arises. Many of these sorts of situations can be resolved by mutual agreement. That means that it's important that we can apply measures to keep a conflict of interest from arising and so that the company's business decisions are not impacted.



Example

I am a manager of Group subsidiary, can I use a company as a service provider if I have a stake in it?

Response

No, in this situation your decision wouldn't be objective. You will have to notify your supervisory board of this situation, so they can take measures to involve independent decision makers in this decision making process – people who will make the best business decision from Ekspress Grupp's perspective.

WHAT INFORMATION IS CONFIDENTIAL?

Confidential is all information which is not publicly available. If you aren't sure whether information is confidential or not, contact your direct supervisor or the lawyer for advice. Any confidential information you have learned must be kept secret and not used in your self-interest. Always make sure that the public disclosure of confidential information would not take place accidentally (eavesdropping on your conversation, use of computer in a public place etc).

Example

I've received a price offer from a service provider. Another supplier wants to see the price offer to make a counteroffer. Can I share it with the second provider?

Response

No. Such conduct is not ethical – the offer from the first provider was addressed to Ekspress Grupp, not for sharing with third parties. This is confidential information between Group and the service provider.



Example

I have an information that Ekspress Grupp has a plan to acquire a new company. Can I talk about it at my friend's birthday part?

Response

No. This is the company's confidential information. Besides, that should be treated as insider information and which Ekspress Grupp as a publicly listed company should announce through the stock market information system in accordance with the price-sensitive information established by the stock exchange.

WHAT SHOULD I KNOW ABOUT PERSONAL DATA?

You can process personal data only on a appropriate legal basis. See more from Group's data processing rules.

Example

I work as a business developer of classified subsidiary. The classified site is already tracking user behaviour for the purpose of suggesting relevant classified listings for the individuals using the site, and now I want to use the same data to analyse and reduce the site's churn rate. Can I use the already collected data to analyse and reduce churn without violating the users' privacy

Response

Yes, but only if the users have consented to this particular use. If the original consent in the site's Terms and Conditions do not cover such use, the site will have to get a new consent from the users.

HOW THE COMPETITION PRINCIPLES CAN AFFECT ME?

We don't talk with competitors about prices or pricing, participating at competing offer, expenses and expense structures, strategic decisions and other information that is not public and which our competitors do not have to know.

Example

I am employed in the Group and participate in a meeting attended also by competitors of the Group. The other participants start discussing minimum prices on their products and services.

Response

You should state clearly that the forum is not appropriate for such discussions, and leave the meeting if the discussion continues. You should notify your manager the incident and how you handled it.

WHAT SHOULD I DO IF I AM AWARE OF UNETHICAL BEHAVIOR OR BREACHES OF THE RULES?

Any violations of this Code of Conduct must be reported to **a supervisor, Human Resources representative or the CEO**. Employees also have the opportunity to report via the Ekspress Grupp's Whistleblow reporting channel which is also available to the Group's partners and other external parties. You should always report compliance issues internally in Ekspress Grupp. External reporting should only take place if internal reporting is impossible.

