



Responsible Business Policy

1. Introduction and Purpose

BillerudKorsnäs' mission/vision is to challenge conventional packaging for a sustainable future. The company has a position as a leading, innovative and sustainable player in the global paper and packaging solutions industry with operations and presence around the world.

The position that we have presents great opportunities, but it also comes with responsibilities. As a leading player in the industry, BillerudKorsnäs can and shall use our influence to contribute to improving sustainability and human rights throughout the value chain, to prevent corruption and financial crime, and to contribute to fair competition. This is what BillerudKorsnäs means with "Responsible Business". By conducting business responsibly, we contribute to a better and more sustainable world, while at the same time protecting BillerudKorsnäs' and its stakeholders from the very serious consequences (fines, lawsuits, brand damage) that will follow if we don't comply with the laws, regulations and internationally recognized standards in this area.

This Responsible Business Policy sets out the high-level principles and minimum requirements that make up BillerudKorsnäs' general commitment to Responsible Business that we expect to see continuous improvements within over time.

This Policy is supplemented by underlying Directive(s) which sets out more detailed rules concerning Responsible Business.

2. Scope and Applicability

This Policy applies to BillerudKorsnäs and its subsidiaries ("BillerudKorsnäs" or "the Group") and covers BillerudKorsnäs' business activities and operations globally. This policy applies to all persons working for BillerudKorsnäs or on BillerudKorsnäs' behalf, including board members, employees, interns, and contractors ("Representatives").

BillerudKorsnäs' sincere ambition is that business partners (customers, suppliers and other business partners) that we do business with shall be capable of living up to the requirements set out herein and the company shall use its influence to urge them to do so. BillerudKorsnäs Supplier Code of Conduct shall, as applicable, be applied in relation to suppliers.

The Policy Owner is responsible for the communication and implementation of this Policy. All BillerudKorsnäs Representatives are however individually responsible for reading, understanding and following this Policy.

3. Responsible Business Compliance Program

The Policy shall form a part of an adequate Compliance Program for Responsible Business, which shall consist of e.g. continuous risk assessments, procedures for due-diligence, training and





BILLERUDKORSNÄS

procedures for monitoring and reporting. Procedures shall be integrated into business processes within BillerudKorsnäs and its subsidiaries to support the implementation of the Policy.

4. Business in compliance with laws, regulations and standards

Wherever BillerudKorsnäs does business, the company shall comply with applicable local, national laws and regulations as well as internationally recognized standards concerning responsible business. Where a law conflicts with this Policy, the stricter measure shall be complied with.

5. Anti-Bribery and Corruption

BillerudKorsnäs opposes all forms of corrupt behaviour and is committed to comply with applicable laws and internationally accepted standards to combat bribery and corruption and other financial crime. BillerudKorsnäs and its Representatives:

- shall never offer, authorize, request, accept or receive a bribe;
- shall never perform improperly in anticipation of, or as a consequence of, a bribe; and
- shall never engage in corrupt practices or allow a third party to engage in corrupt practices on BillerudKorsnäs' behalf.

In this context, corruption means “the abuse of entrusted power for private gain”. Bribery means “the offering, promising, giving, accepting or soliciting of an advantage as an inducement for an action which is illegal, unethical or a breach of trust. Inducements can take the form of gifts, loans, fees, rewards or other advantages (taxes, services, donations, favours etc)”.

6. Trade Compliance

BillerudKorsnäs shall comply with applicable international sanctions laws, including (to the extent they are applicable) the sanction programmes issued by the European Union (EU), United Nations (UN) and the US Department of the Treasury, Office of Foreign Assets Control (OFAC).

BillerudKorsnäs shall have adequate procedures to identify, assess and mitigate the risk of violating applicable sanctions regimes. Applicable export control regimes shall be complied with.

7. Human Rights

BillerudKorsnäs is committed to respect and promote international human rights throughout the value chain. BillerudKorsnäs' commitment to human rights, as described in the Sustainability Policy, shall be applied through adequate human rights due diligence procedures to identify and assess the risk of causing, contributing to or being linked to serious human rights violations (including modern slavery risks). BillerudKorsnäs shall act upon the findings to avoid, prevent, mitigate and/or remediate potential adverse human rights impacts to promote the fulfilment of human rights.

8. Fair Competition

BillerudKorsnäs believes in and supports fair competition and the principle that companies shall act independently concerning decisions on pricing, innovation and strategy. BillerudKorsnäs is committed to comply with applicable laws and regulations on fair competition. BillerudKorsnäs and its Representatives:

- shall never enter into agreements with competitors that restricts or distorts competition;





BILLERUDKORSNÄS

- shall avoid interaction with competitors unless motivated by lawful business purposes;
- shall not, without objective justification, act in a manner which constitutes an abuse of a dominant position.

9. Anti-Money Laundering (AML) and Terrorist Financing

BillerudKorsnäs shall take preventive actions to avoid being a part of or facilitating money laundering, terrorism financing and/or other financial crimes. BillerudKorsnäs and its Representatives:

- are prohibited from knowingly engaging in transactions that facilitate money laundering and terrorist financing or otherwise results in unlawful diversion of assets; and
- shall apply adequate due diligence procedures to detect potential money laundering and terrorist financing in BillerudKorsnäs' value chain.

10. Non-compliance and reporting

BillerudKorsnäs' Representatives are encouraged to report breaches (including suspected breaches) of the Policy to their immediate manager, their local HR Business Partner or to the Group's General Counsel or Corporate Compliance Manager. Anonymous reporting can be made through BillerudKorsnäs Confidential Reporting System (Speak-Up Line). Any participation in a violation of this Policy or applicable law may be grounds for disciplinary and/or legal action. If you have questions or feedback on the Policy, please contact the Policy Owner or the Group's Corporate Compliance Manager.

