

## Group Responsible Business Policy

### 1. Introduction and Purpose

Billerud's vision is to challenge conventional packaging for a sustainable future. The company is positioned as a leading, innovative, and sustainable player in the global paper and packaging solutions industry, with a presence and operations around the world.

Our position presents great opportunities, but is also accompanied by responsibilities. As a leading player in the industry, Billerud can and shall use its influence to help improve sustainability and human rights throughout the value chain, prevent corruption and financial crime, and contribute to fair competition. This is what Billerud means by "Responsible Business". By conducting business responsibly, we contribute to a better and more sustainable world, while protecting Billerud and its stakeholders from the serious consequences (fines, lawsuits, brand damage) that will follow if we fail to 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 comprise Billerud's general commitment to Responsible Business. This Policy is supplemented by underlying directives that set out more detailed rules concerning Responsible Business.

### 2. Scope and Applicability

This Policy applies to Billerud and its subsidiaries ("Billerud" or "the Group") and covers Billerud's business activities and operations globally. This Policy applies to everyone who works for or on behalf of Billerud, including board members, employees, interns, and contractors ("Representatives").

The Policy Owner is responsible for communicating and implementing this Policy. However, all Billerud Representatives are individually responsible for reading, understanding, and following this Policy.

### 3. Responsible Business Compliance Program

The Policy shall serve as part of an adequate Compliance Program for Responsible Business, which shall consist of e.g. continual risk assessments, due diligence procedures, and training, as well as monitoring and reporting procedures. These procedures shall be integrated into business processes within Billerud and its subsidiaries to support implementation of the Policy.

### 4. Business in compliance with laws, regulations and standards

Wherever Billerud does business, the company shall comply with applicable local and national laws and regulations, as well as internationally recognized standards concerning responsible business. Where a law is in conflict with this Policy, the stricter measure shall take precedence.



## 5. Anti-Bribery and Corruption

Billerud opposes all forms of corrupt behavior and is committed to comply with applicable laws and internationally accepted standards to combat bribery, corruption, and other financial crime. Billerud 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 Billerud's 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 that is illegal, unethical, or a breach of trust. Inducements can take the form of gifts, loans, fees, rewards, or other advantages (taxes, services, donations, favors etc.)”

## 6. Trade Compliance

Billerud shall comply with applicable international sanctions, including (to the extent they are applicable) the sanction programs issued by the European Union (EU), United Nations (UN), the US Department of the Treasury, Office of Foreign Assets Control (OFAC), and the United Kingdom (UK). Billerud shall have adequate procedures to identify, assess, and mitigate the risk of violating applicable sanctions regimes. Export control regimes shall be complied with where applicable.

## 7. Human Rights

Billerud is committed to respect and promote international human rights throughout the value chain. Billerud's 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). Billerud shall act upon the findings to avoid, prevent, mitigate, and/or remedy potential adverse human rights impacts to promote the fulfilment of human rights.

## 8. Fair Competition

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

- shall never enter into agreements with competitors that restrict or distort competition;
- shall avoid interaction with competitors unless motivated by lawful business purposes; and
- shall not, without objective justification, act in a manner that constitutes abuse of a dominant position.

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

Billerud shall take preventive actions to avoid being a part of or facilitating money laundering, terrorism financing, and/or other financial crimes. Billerud 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 Billerud's value chain.

## **10. Accountability, monitoring, and compliance**

This Group Policy has been approved by the Board of Directors of Billerud. The Policy Owner EVP Group Legal & Compliance is responsible for implementing this Group Policy, including:

- (I) developing more detailed rules (Directives) for the subject matter, consistent with the purpose and intent of this Group Policy,
- (II) ensuring that the Group Policy and underlying Directives are communicated and known to Representatives,
- (III) monitoring and following up compliance with the Group Policy and underlying Directives; and
- (IV) taking other actions, including corrective and reporting measures necessary to achieve the purpose and intent of this Group Policy.

Billerud's Representatives are expected to report violations (including suspected violations) of this Group Policy to their immediate supervisor or to the Policy Owner. Anonymous reporting of wrongdoings (whistleblowing) can be made through Billerud's Confidential Reporting System (Speak-Up Line). If you have any questions or feedback with respect to this Group Policy, please contact the Policy Owner or Legal & Compliance.

