

munksjö

Business Partner Code of Conduct

Munksjö Group

Introduction

Munksjö is committed to creating value for its shareholders and other stakeholders and to building relationships based upon openness, trust and respect, in a socially and environmentally responsible manner. Munksjö expects all its Business Partners to adhere to these standards and to conduct their business ethically.

This Business Partner Code of Conduct (BPCoC) outlines the minimum standards Munksjö requires of its direct Business Partners and sub-tier contractual parties.

1. Compliance with National and International Laws and Regulations

As a Business Partner to Munksjö, you shall comply with all applicable international and national laws and regulations, including without limitation, those pertaining to anti-corruption, anti-money laundering, transportation, safety, health, tax, trade and customs.

As a Business Partner to Munksjö, you are therefore specifically required to adhere to and respect all sanctions issued by the United States, the European Union, the United Kingdom and the United Nations. By signing this Business Partner Code of Conduct you explicitly acknowledge and consent to Munksjö conducting its own supplier and customer sanctions screenings against existing sanctions lists, including but not limited to lists issued by the above-mentioned states and institutions.

2. Human Rights

Fair and Equal Treatment

The Business Partner shall not discriminate in hiring and employment practices on the grounds of criteria such as race, religion, gender, age, nationality, disability, personal relationship, union membership, sexual orientation, political opinion or any other improper basis.

Wages and Benefits

The Business Partner's employees must be provided with wages and benefits that, at a minimum, comply with national laws as well as binding collective agreements, and Business Partners are required to promote alignment with ILO living wage principles.

Working Hours

The Business Partner shall ensure that its employees work in compliance with all applicable laws and mandatory industry standards pertaining to regular working hours and overtime hours. Workers shall have at least one day off per seven calendar days.

Freedom of Association and Right to Collective Bargaining

The Business Partner shall respect employees' right to freely associate, belong to a union and bargain collectively, in accordance with all applicable laws and regulations.

Child Labor

The Business Partner shall ensure that there is no child labor of any sort in its business operations or supply chain. The term "child" refers to any person under the age of 15 (or 14 according to the applicable local laws), or under the minimum age for completion of compulsory education, or under the minimum age for employment in

any particular country, whichever is the highest.

Harassment and Abuse

The Business Partner may never engage in, support or allow any form of harassment or abuse in the workplace.

Forced and Compulsory Labor

In the Business Partner's operations all forms of employment must be voluntary and all workers must be free to leave upon reasonable notice. The Business Partner shall not make use or in any way benefit from forced, prison, bonded or involuntary labor.

Employees may not be forced to deposit money, passports, education certificates or similar documentation as a condition of employment, nor shall the Business Partner deduct or withhold from salaries based on unjust indebtedness, or otherwise deprive employees of decent living wages or living conditions

Local Communities

The Business Partner shall respect the traditional and customary rights of the local communities affected by its operations.

3. Health and Safety

The Business Partner shall provide a safe and healthy working environment for all employees. The Business Partner shall ensure compliance with applicable laws and regulations relating to health and safety issues.

The Business Partner shall ensure that all workers are sufficiently aware of health, safety and environmental risks and appropriately trained on these issues.

A process for continual monitoring and improvement of the work environment shall be in place and a management representative responsible for the health and safety of all personnel as well as environmental risks shall be appointed.

4. Responsible Business

The Business Partner is expected to conduct its business in a transparent and ethical manner and shall not participate directly or indirectly in any illegal, corrupt or improper business practices. All forms of corruption, including extortion and bribery, as well as money laundering and terrorism financing are strictly prohibited.

For interaction with Munksjö employees the following specifically applies:

- Munksjö shall always pay for its employees own travel and accommodation costs when visiting the Business Partner, conferences, reference plants etc.
- Munksjö employees shall not be offered any gifts, hospitality or entertainment that could be considered unreasonable or inappropriate with regard to possible business transactions. Gifts of cash or cash equivalents, such as gift cards, are never allowed.

5. Environmental Impact

The Business Partner shall:

- Fulfil all environmental requirements defined in relevant laws, regulations and environmental permits;
- Strictly comply with all applicable laws and regulations related to hazardous materials, chemicals and substances;
- Make continuous improvements to the environmental performance of its operations and products;
- Ensure that its raw materials are responsibly sourced according to accepted best practices and/or local laws and regulations;
- Implement and document relevant environmental management systems with the objective to:
 - Improve resource and energy efficiency.
 - Minimize generation of waste and maximize recycling.
 - Limit emissions to soil, water and air to permissible levels.

6. Transparency

The Business Partner shall keep transparent and up to date records of the elements relevant to demonstrate compliance with this BPCoC.

The Business Partner may be requested to provide records and other evidence relevant to assessing compliance with this BPCoC. The Business Partner shall without delay provide access to the information required, unless clearly justified by confidentiality requirements. Examples of such information are:

- The Business Partner's code of conduct
- Documentation in the Business Partner's management systems
- Aggregated working hour and salary statistics
- Health and safety records
- Training records
- Communication of this BPCoC to the Business Partner 's suppliers
- Records of environmental performance data
- Proof of adherence to de-forestation requirements
- Proof of adequate protection of propriety or personal data belonging to Munksjö or its employees

The Business Partner shall also, following reasonable prior notice, accept audits by Munksjö or third party designated by Munksjö, to assess compliance with this BPCoC. At such occasions the Business Partner shall provide sufficient access to information and/or to the areas of its facilities that are relevant for assessing the compliance with the BPCoC.

The Business Partner shall be capable to disclose all the potential sources of primary origins (country of origin) associated with deliveries made to Munksjö. Munksjö reserves the right to ask the Business Partner to create full supply chain mapping back to origin to facilitate assessment of upstream supply chain compliance.

7. Compliance and Follow up

The Business Partner shall have systems in place enabling grievances, reporting and management. A designated officer shall continuously monitor the grievance

mechanism, keep a record on the issues raised and take immediate appropriate actions.

The Business Partner is required to immediately report any non-compliance with this BPCoC to Munksjö via its whistleblower channel available via www.munksjo.com.

8. Protecting Information

The Business Partner shall protect the confidential information of Munksjö. Confidential information means any Munksjö's proprietary:

- i. Technological and technical knowledge, expertise, experience, know-how, inventions, instructions, product and production data, techniques, processes, drawings, designs, specifications, formulae, samples and other such information and data, and
- ii. Financial, business and personnel information, and
- iii. Other information, disclosed at any time and in any form, which is marked or notified as being confidential or would, in the exercise of reasonable judgment under the circumstances, be considered as Confidential Information.

The Business Partner who has been given access to Confidential Information as part of the business relationship shall not share this information with anyone unless authorized to do so by Munksjö. The Business Partner shall not trade in securities, or encourage others to do so, based on confidential information received from Munksjö.

9. Enforcement

If Munksjö finds that the Business Partner does not meet the requirements and expectations set out in this BPCoC, the Business Partner shall take immediate corrective actions. Munksjö may offer to work with the Business Partner to develop and implement a corrective action plan(s) to improve the situation.

Munksjö reserves the right to cancel outstanding orders, suspend future orders or terminate its contract with the Business Partner in case of failure by the Business Partner to comply with this BPCoC.

We commit to adhering to the principles of this Business Partner Code of Conduct.

Signed:

Name, Position

Company

Date and Place