

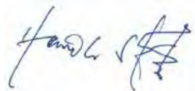
## Supplier Code of Conduct

Holmen works to ensure that its operations are characterised by responsible behaviour towards employees, shareholders, customers, suppliers, authorities, and other stakeholders. This is inter alia made clear in Holmen's Code of Conduct.

Holmen works to contribute to the achievement of UN's Global Goals for Sustainable Development. Holmen supports the principles of the UN Global Compact, the fundamental conventions of the International Labour Organization (ILO), OECD's guidelines for multinational companies as well as the Modern Slavery Act. The content of this Supplier Code of Conduct, which has been approved by Board of Directors and is based on these principles and targets, clarifies what Holmen expects of its suppliers.

Compliance with this Supplier Code of Conduct is taken into account when deciding who we want to work with and when evaluating ongoing contractual relationships.

Stockholm, October 2025



Henrik Sjölund  
President and Group CEO

## Business ethics

### Anti-corruption

Holmen does not tolerate any form of corruption or fraud.

The Supplier must not give, promise, offer, request or receive compensation or benefits that conflict with applicable laws and good business practice or which may affect or be considered to affect the objectivity of decision-making.

### Competition

The Supplier must not be party to any form of agreements, contacts or actions that aim at preventing, restricting, or distorting competition.

### International sanctions and export control

The Supplier must comply with applicable decisions and rules regarding export control and international sanctions. Hereby is meant decisions and rules adopted or issued by authorities or organizations within the UN/EU or any of its member states, the UK, any member state of the EEA or the US.

### Tax and money laundering

The Supplier must comply with applicable laws and regulations regarding tax and anti-money laundering measures. The Supplier must not accept, support, or facilitate breach of regulations regarding taxation and money laundering.

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## Information

The Supplier must protect confidential and sensitive information from unauthorised use and dissemination.

## Human rights and labour rights

### Human rights

The Supplier must support and respect protection of internationally recognised human rights, including rights under the UN Convention on the Rights of the Child.

### Child labour and young employees

The Supplier must not use, endorse or benefit from child labour.

The Supplier must not hire persons under the age of 18 for any form of work that may pose a risk to their health, safety, or well-being.

The Supplier must not hire persons under the age of 15 (exceptions may be possible but only if it is compatible with ILO Convention No. 138 on child labour).

### Forced labour

The Supplier must not use, endorse or benefit from any form of forced labour. Employees must be able to move freely during their employment and be free to leave their employment following termination in line with applicable legislation and agreements. The Supplier is thus not permitted to withhold the employees' pay, benefits, property or documents, such as ID documents and travel documents.

### Freedom of association

The Supplier must respect and not prevent or work against the rights of employees to organise, join, or refuse to join, unions or other employee organisations.

If unions are not permitted, or if only state-approved organisations are permitted, the Supplier must support other forms of employee representation.

### Health and safety

The Supplier must provide a healthy and safe working environment, including the Supplier's own workplace, during transports and within Holmen's areas.

The health and safety work is to take a preventive approach and be conducted in accordance with applicable legislation. Risks must be constantly evaluated such that protective measures can be taken to prevent risks and accidents at the workplace. The Supplier must provide safety training and adequate protective equipment for carrying out tasks.

The Supplier is to ensure that its employees must contribute to their own and their colleagues' healthy and safe working environment, by acting in a safe manner and complying with existing instructions and procedures and also by addressing risks and incidents. The Supplier must ensure that appropriate controls are carried out and emergency plans are in place.

Employees must not be exposed to risks inherent in the work environment that may pose a danger to life without them first being informed about the dangers and the

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safety measures that have been taken. Employees must not be subject to harsh, inhumane or abusive treatment or punishment.

## **Gender equality, diversity and equal opportunities**

The Supplier's employees must be treated with dignity and respect and given equal development opportunities. There must be no incidence of discrimination, harassment, abuse or threats in the workplace.

## **Pay, working hours and other terms of employment**

The Supplier must pay a living wage in accordance with statutory and/or contractual requirements. Wages and compensation for overtime must be paid regularly, in the form of legal tender and directly to the employee.

The Supplier must comply with applicable legislation, agreements, and industry standards regarding working hours. If there is no such regulation, working hours may not exceed 48 hours (or 60 hours, including overtime) per working week and the employees must be entitled to at least one day off per week and given sufficient breaks during their work and sufficient daily rest between shifts.

Overtime must be voluntary unless exceptions are allowed in collective agreements or similar agreements. Overtime must be compensated at a premium rate or as defined in national legislation.

The Supplier must give its employees paid holiday every year, plus sick leave, and

parental leave.

The Supplier's employees must be provided with a written, comprehensible, and legally binding contract of employment. The Supplier shall follow ethical recruitment procedures and ensure that all recruitment agencies working on the Supplier's behalf do the same. Employees shall not be charged any recruitment fees.

The Supplier must respect employees' privacy and handle personal data in confidence and in line with applicable legislation.

Employees must have access to clean, hygienic and, if needed, heated facilities. This requirement also applies to any housing that may be provided by the Supplier.

## **Environment**

### **Renewable raw materials and energy**

The Supplier must comply with applicable legislation and work to ensure efficient use of water, energy, and other raw materials. The Supplier must work to reduce its business' climate effects, waste and as well as pollution of air, water, or land. The Supplier must, upon request, report its climate goals and must provide environmental performance data as input for environmental assessments.

### **Responsible production**

The Supplier must draw up procedures for effectively preventing all health risks and industrial accidents that may affect the production line and the local community or

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may have a negative impact on the environment.

All wood must be deforestation-free and must be traceable back to its origin.

## Due diligence

The Supplier shall work to ensure that due diligence is shown regarding the consequences for human rights, the environment, the climate and corporate responsibility in both decision-making and conducting the business, including that potential and actual negative impacts are identified and remedied or neutralized.

## Implementation

If the content of this Supplier Code of Conduct is incompatible with legislation, applicable laws and regulations take precedence.

The requirement concerning compliance with the Supplier Code of Conduct covers all employees associated with the Supplier, including permanent or temporary employees as well as people engaged in other ways without formal employment. The Supplier must ensure that its sub-suppliers, intermediates and consultants follow the principles in this Supplier Code of Conduct.

Holmen expects that the Supplier completes regular self-assessments and otherwise can account for its procedures for ensuring compliance with this Supplier Code of Conduct. If justified, Holmen must be permitted, by use of an objective third party bound by confidentiality, to conduct on-site inspections or audits. Such inspections and revisions must only be

conducted with the purpose, and to the extent necessary, to assess compliance with this Supplier Code of Conduct and provided that they do not affect the Supplier's other operations in a negative way and considers the Supplier's legal and contractual obligations.

The Supplier's compliance with the content of this Supplier Code of Conduct is a contractual condition for Holmen; at the point of entering into an agreement and throughout the lifetime of the agreement and Holmen must always be informed by the Supplier in cases of deviations hereof.

Holmen has the right to cancel outstanding performances and/or terminate the agreement with the Supplier in the event of a significant lack of compliance with this Supplier Code of Conduct, regardless of whether there are special termination rules in the agreement with the Supplier.

In the event of deficiencies, the Supplier must immediately present an action plan for remedial measures and carry out the measures and provide adequate evidence of improvements.

If anyone wishes to report suspicions on breaches of this Supplier Code of Conduct there is the option to, anonymous if so desired, use Holmen's whistleblower function on [www.holmen.com](http://www.holmen.com).

Holmen does not tolerate any form of reprisals against any reports made in good faith.