

Group People 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.

At Billerud, we recognize that our employees are the key to our success and nothing can be achieved without their engagement. Our goal is to establish a sustainable work environment with fair working conditions for all our employees and a workplace culture that unleashes the full potential of our sustainable leaders and employees. Billerud's People Policy ("the Policy") clearly sets out expectations, rules, and responsibilities within essential areas. This Policy is supplemented by underlying directives which set out more detailed rules concerning People.

2. Scope and Applicability

This Policy applies to Billerud and its controlled 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. Working environment

Safety shall always come first and must always be the most important factor in all decisions. All Representatives shall have a safe and healthy working environment – in terms of physical, health-related, and psychosocial aspects – that meets or exceeds global standards and national legislation. Our vision is to eliminate accidents and work-related ill-health. Compliance with current safety rules and procedures is important. Billerud shall recognize the need for a healthy balance between work and free time for all employees.

4. Core values

This Policy complements the Billerud Code of Conduct that brings together the values, attitudes, and guidelines governing our relationships with each other, and with society at large. Billerud employees drive the change that is needed to advance development and fulfill our mission. Billerud's core values of *Place our customer in the center*, *Lead the change*, *Dare to innovate*, and *Care for each other* are a part of all our People processes and tools for developing behaviors and making better decisions to implement our strategy and achieve our objectives. Billerud's leaders are key to building engagement and shaping our future. Through our programs Sustainable Leadership and Sustainable Employees,



we clarify the expectations we have for our leaders and employees and ensure that they receive the support they need through tools and trainings to perform at their best.

5. Laws, Regulations, and Human Rights

Billerud shall operate in full compliance with relevant national laws, regulations, and collective agreements in each country where the Group operates. Billerud's Sustainability Policy states that Billerud shall respect internationally recognized standards for human rights, such as the International Labor Organization's (ILO's) eight core conventions. Forced, involuntary, or child labor is unacceptable in any form throughout Billerud's value chain.

6. Non-discrimination, harassment and abuse

Every person is of equal dignity within Billerud. All employees shall have equal rights and opportunities based on skills, experience, and performance. Our vision is to achieve diversity in our workplace and an inclusive work culture. Billerud does not accept discrimination, corporal punishment, or physical, sexual, psychological, or verbal harassment or abuse. All employees shall treat one another with respect, dignity, and common courtesy.

7. Freedom of association, union agreements and collaboration

Billerud shall respect the rights of each employee to form, join, or refuse to join, a union or association of their choice concerning the relationship between the employer and the employees, and to bargain collectively. Employees are forbidden to use intimidation of any kind to obstruct the rights of other employees to freedom of association, or the right to refrain from organizing. Billerud shall work to achieve a good cooperative relationship with the unions that represent the employees.

8. Alcohol and drugs

All handling and use of alcohol and illegal or unauthorized drugs are prohibited at Billerud's workplaces.

9. Personal data

The company shall respect the privacy of all individuals and handle personal data confidentially and in accordance with applicable regulations.

10. Recruitment and development

Billerud's long-term success and ability to fulfill our mission depend on the Group's ability to attract, recruit, and develop the right people. All hiring shall be based on business needs. The selection processes shall be based on transparent criteria and no applicant may be discriminated against. Relevant security and screening checks shall be in place. Employees shall go through an adequate onboarding program. Billerud shall motivate employees and provide growth opportunities, using a structured approach to achieve this objective.



11. People Performance Management

The People Performance Management process shall provide input to other key processes, such as salary review, bonus, employee development, talent planning, etc. Billerud shall set clear requirements and expectations with respect to leaders and employees, in order to ensure that its business objectives are achieved. Accountability, responsibilities, and a mandate for each position shall be defined in job descriptions.

12. Remuneration

Billerud's remuneration structure shall be established within the social and legal framework of each country where it operates, taking into account applicable collective agreements, local market practice, and internal guidelines. The salary and reward structure shall help to secure present and future competence to achieve the objectives and mission of the Group, but shall not be market-leading. It is the responsibility of each manager to propose the salary of their employees within the Billerud Reward Framework based on position, local market, and performance. Remuneration shall be based on transparent criteria. No applicant may be discriminated against.

13. Travel

Business travel shall be appropriate and conducted based on safety, sustainability, and cost-efficiency. The cost objective needs to be balanced against other principles, such as employee safety, business efficiency, and employee well-being. Representatives shall consider, on a case-by-case basis, whether travel is necessary, or if other means of communication can fulfil the purpose with equal results.

14. Social engagement/Political activities

Billerud employees are free to participate in associations, including political activities, but Billerud does not permit party-political activities in the workplace, nor can such activities be endorsed by Billerud, or carried out in its name.

15. Conflicting Interests

Conflicts of interest shall be avoided or identified. Billerud employees are not permitted, without prior approval, to be involved in outside employment/business interests that are in conflict or potentially in conflict with the businesses/interests of Billerud.

16. Accountability, monitoring, and compliance

This Group Policy has been approved by the Board of Directors of Billerud. The Policy Owner EVP Human Resources and Communications 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.



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