We are the renewable materials company
We choose a renewable future

• Trees, our main raw material, grow back – they are renewable.

• At a time when recyclability is no longer enough, renewability is what sets us apart. Our woodbased products also store carbon, helping to combat global warming, and many of them are biodegradable. This puts us at the heart of the bioeconomy.

• We are on a journey to replace plastics and other non-renewable materials. We believe that everything that is made from fossil-based materials today can be made from a tree tomorrow.
We are driven by values

• Stora Enso is proudly driven by its purpose and values.

• Our Purpose is Do good for people and the planet. Replace fossil-based materials with renewable solutions. The purpose highlights our belief that Stora Enso can contribute to a greener planet.

• With our Values – Lead and Do What’s Right – we endeavor to set the example in all aspects of our business as well as sustainability. We constantly ask ourselves: what more can we do, what can we do better?

• To live up to our values, we speak up when we have concerns, we listen to others’ concerns, and we ask when in doubt.
We are committed to sustainability
We lead with our values
We honour our Code

The Code will help you:

Comply with laws and regulations

Make the right, ethical decisions in your daily work

Live by Stora Enso’s values and safeguard our reputation

Know where to go for support and guidance when you need it

Report on behaviour and actions you are concerned about.

It does not:

Limit your right as an employee to speak publicly about matters of public concern

Attempt to streamline the thinking of all our employees – we promote diversity of thought

Have all the answers – when in doubt, ask before you act!
We speak up and we listen

• Question behaviour or actions that do not seem right and speak up.

• Whenever you think a colleague or business partner may be violating the values presented in this Code, it is your responsibility to report it.

• All reported cases are investigated by Stora Enso’s Ethics and Compliance team and Internal Audit – and we make sure not to take action against anyone accused of wrongdoing before the accusation has been thoroughly reviewed.

• Disciplinary measures will always be fair and consistent.
We do what’s right
We comply with the law

• We always comply with all applicable local, national, and international laws, regulations, and voluntary commitments wherever we do business

• Where local laws or regulations differ from the Stora Enso Code, we must make sure that we meet both standards

• We also require all agents, consultants, and business partners who work on Stora Enso’s behalf to comply with these same laws and practices
We have a zero tolerance for corruption

How do I do what’s right?
• Do not offer, promise, or accept bribery, facilitation payments, illegal rebates, or any other unethical payments

• Gifts or hospitality should never be offered in ways that make recipients feel that the giver expects something in return.

• You should never give or accept cash or cash equivalents.

• Stora Enso always pays the travel and accommodation expenses of the company’s own personnel, but normal business courtesies such as paying for a meal or sharing a taxi may be considered as reasonable hospitality.

• Consult your manager if you think you may have a conflict of interest.
We know our business partners

How do I do what’s right?

• Before engaging with external parties that act on our behalf, follow our antibribery due diligence procedures. Avoid partners that have a known history of bribery or present other signs of bribery risk.

• Check all potential business partners against applicable sanctions lists. When planning transactions that have connections with countries subject to trade sanction programs, follow our due diligence procedures.

• Stay alert for red flags for potential money laundering and terrorist financing. Red flags can include complex or unusual payment structures or methods (like cash), requests for payments to an unrelated account or third party, or lack of an apparent business purpose for the transaction.

• Before engaging with a party based in a tax haven country, make sure it is a legitimate business. Our Ethics and Compliance team can provide a test for this.
We compete fairly

How do I do what’s right?

• Do not agree on price fixing, output levels, market sharing, or customer allocations.

• Do not share confidential market-related information with competitors.

• Do not make public price announcements or share commercially sensitive information with external parties without first consulting the Ethics and Compliance team.

• Make sure you get legal advice before making any agreements with competitors or entering into exclusive long-term contracts with suppliers or customers.
We protect our assets and value privacy

How do I do what’s right?

• Protect the technology and equipment entrusted to you and only use them in legal and ethical ways.

• Do not store offensive or obscene material (such as pornography) on company owned devices.

• Only discuss sensitive information in private settings and with people who are authorised to do so.

• Do not re-use the same password on multiple sites.

• All collection and processing of personal data must have a clear and justified business purpose and comply with applicable laws.

• Only collect the amount of personal data necessary for the specified purpose

• Be fully transparent about how the data will be used.

• Keep all personal data safe and secure. Only authorised employees and external parties with a justified reason should view the data.
We communicate clearly and transparently

How do I do what’s right?

• If you are not an appointed spokesperson, do not publicly speak on behalf of Stora Enso.

• When on social media, especially if you can be identified as a Stora Enso employee, conduct yourself in line with the Stora Enso Code and be clear about your views being your own, not Stora Enso’s.

• When using your company email, remember that you are representing Stora Enso. Act professionally and with integrity.

• Do not share confidential information about Stora Enso, our customers, suppliers, or other business partners on the internet.

• Respect copyrights and do not engage in communications that may cause damage to the reputation of yourself, your colleagues, or Stora Enso.

• Never share anything that may be seen as a threat, harassment, or bullying.
We care for people and the planet
We stay safe

How do I do what’s right?

• Educate yourself about our group-wide safety policies and instructions. There are also country-specific requirements and guidance available for managers and employees.

• Contact your local Safety Manager or HR for local safety trainings, rules, and instructions.
We promote diversity

How do I do what’s right?

• Always aim to build teams that have people with different backgrounds and skills.
We respect human rights

How do I do what’s right?

• Educate yourself on what respecting human rights means for Stora Enso and your own work.

• Always be respectful and inclusive when interacting with colleagues, business partners, community members, and other stakeholders.
We are a responsible neighbour

How do I do what’s right?

• Educate yourself on what community investment means for Stora Enso.

• Be respectful of the cultures, customs, and values of local communities while striving to live by the values presented in this Code.
We combat global warming

How do I do what’s right?

• Educate yourself on the impacts that global warming may have on your work and the best ways for companies to make a positive contribution.

• Think of ways your team could help Stora Enso to further save energy and reduce its greenhouse gas emissions – no effort is too small.
We respect the environment

How do I do what’s right?

• Be aware of the potential impacts your work may have on the environment. If you have questions, discuss them in your team. Your manager can contact divisional or Group Sustainability experts for advice if needed.

• Use resources efficiently and reuse and recycle materials whenever possible to minimise waste.

• Choose renewable materials over non-renewable materials whenever possible.

• Save water where you can.

• If you have ideas for improving sustainability at your unit, share them with your team, your manager, and/or the head of your unit.
Speak up: how to report your concern

If you see behaviour that does not seem right, always make sure to speak up. Try to follow the below order when reporting.

1. **Your manager**
   Whenever possible, your manager should be your primary reporting contact.

2. **Your local Human Resources (HR)**
   If needed, you can contact Group HR.

3. **Head of Internal Audit or Head of Ethics and Compliance**

4. **Do What’s Right hotline**
   Reports to our hotline can be made online, by e-mail, or by telephone.

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**Safety reporting:**
Always give immediate feedback about safe and unsafe behaviour and conditions, and inform your manager or local Safety Manager or Delegate. If needed, you can contact your divisional Safety Director or the group Occupational Health and Safety team.

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**For questions,**
contact Ethics and Compliance
codeofconduct@storaenso.com
Thank you!