

HR Policy

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1. Background and purpose

To ensure that Nordic Paper is complying with applicable laws and regulations and that Nordic Papers values and desired ways of conducting business are communicated and followed throughout the entire organization, Nordic Paper has developed a number of governing documents, including this policy.

The HR policy clarifies expectations and responsibilities in areas that are important for Nordic Paper's employees and is a summary of the internal policy documents within the area of Human Resources.

The success of Nordic Paper depends on the success of its people. In a competitive and changing environment we rely on the skills of our people to be able to adapt and find ways to meet our customers' needs and create shareholder value. We act as a reliable and honest Company that lives up to its commitments. Our vision is that Nordic Paper will be the natural leader in speciality paper.

Our Code of Conduct (the Code) is the framework that helps us translate values into actions. The Code describes how we act as employees and how we do business.

2. Policy Statement

2.1 Values

Values fosters a culture and defines the principles that guide our day-to-day decision making to ensure we act in line with them. Nordic Papers values are;

Responsibility – We take responsibility for our own and others' well-being at work and create a safe and attractive workplace. Our responsibility for quality and delivery gives satisfied customers. Responsible behaviour regarding environment, for current and future generations, create sustainable results.

Respect - Equal value for people is a matter of course for us. We respect each other and meet everyone the way we want to be treated. That creates trust and confidence.

Collaboration – We cooperate with each other and with our stakeholders to create success. By recognising each other's differences and strengths, we become better together.

Development - We challenge what we do today and set new and inspiring goals. Through continuous improvement we reach new levels.

Our values are a tool for developing behaviours and a support to achieve the objectives set. We believe that growth and development among our employees primarily come from on-going dialog and feedback. By having a dialogue and giving each other feedback we achieve greater mutual understanding between employee and manager on expectations, perceptions, goals and objectives in order to drive enhanced performance and ongoing development.

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2.2 Respect in workplace

Nordic Paper strives to utilize the resources of all employees. We will promote and encourage employees' individualities and differences to achieve and develop the organization's goals and commitments. It is not the differences but the interaction between our employees that makes diversity a success factor.

We treat everyone—including employees, candidates, customers, suppliers, partners, contractors, shareholders, and communities – with respect. Together we commit to:

- Strive to have a positive and diverse working environment
- Ensure that we don't discriminate against anyone because of age, race, religion, color, gender, gender identity, sexual orientation, mental or physical disability, national origin/ethnicity, familial status, marital status, pregnancy status, citizenship, genetic information, or any other criteria or characteristic prohibited by law or otherwise irrelevant for the position
- Treat each other with courtesy, consideration, and respect
- Prevent and refuse to tolerate harassment of any kind

2.3 Performance management

Nordic Paper works according to an annual cycle including performance review with all employees, individual development and education plans, budget process with the needs for training/education, action plans for each department according to the overall goals for Nordic Paper.

We provide our employees with all necessary education and training to fulfill their assignment.

2.4 Recruitment and onboarding

Prior to recruitment we make an assessment of the needs related to skills and experience to make sure that the most suitable candidate for the position is appointed.

The skills and experience of our employees shall be used in the best possible manner, and when feasible, vacant positions will be filled by internal candidates. External recruitment is carried out when a particular competence or skill cannot be found internally.

2.5 Diversity

The Company recognizes the need for equality and diversity within the workforce and promotes equality and diversity awareness regarding Gender, Transgender identity or expression, Ethnic affiliation, Religion or other beliefs, Disability, Sexual orientation and Age.

Nordic Paper works to ensure that guidelines for salary, benefits and other terms of employment do not lead to any disadvantage on the basis of discrimination. If there is any deviation, there will be an action plan in place.

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2.6 Compensation and Benefits.

We strive for excellence in our treatment of employees and are committed to offering fair terms and conditions of employment. Nordic Paper is committed to pay market salaries and apply differentiated and individual pay setting, within the limits set by pay agreements, based on the difficulty and responsibilities of the position and the individual's performance. Minimum wage requirements, statutory or contractual, must be complied with. Our employees should have a written contract of employment. In order to secure nondiscrimination of any kind we do annual surveys, analyze and if needed action plans.

2.7 Offboarding

Our process description when employees leave the company contains routines for how to hand over information to secure that the company don't miss any information. We conduct exit interviews for follow up and as a ground for further improvements.

2.8 Personal data

As company we respect employees' privacy and handle personal data in confidence and according to applicable data protection regulation.

Nordic Paper always processes personal data in accordance with applicable legislation. We only process personal data as it is necessary to fulfill our work or respond to your request for service or when we have another legal or legitimate interest in processing personal data.

If Nordic Paper were to treat personal data for any purpose that requires consent, we will obtain consent in advance.

2.9 Travel

Business travel shall be limited and cost-efficient and with procedures safeguarding business objectives, ensuring employee security and considering environmental impact. When possible, the employee should consider if a telephone or web/video conference or alternatives ways of communication could satisfy the business objectives involved, prior to making travel arrangements.

2.10 Health & Safety

Nordic Paper is committed to ensuring a healthy and safe work environment as part of each of our facilities' activities and operations. Our goal, as a Company, is to protect the health, safety and wellbeing of our employees, visitors and contractors while maintaining regulatory requirements. We believe that accidents, incidents, injuries, near misses, work-related illnesses and unsafe acts and conditions are preventable. Therefore, we shall proactively and responsibly comply with all local health and safety related laws and requirements and establish efficient safety, health and wellbeing guidelines and work procedures.

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As a company, we recognize that local legal requirements represent a minimum standard for safety. Nordic Paper shall comply with national legislation and collective bargaining on working hours. The company shall respect the employees' right to leisure time to enhance work-life balance. Use of alcohol or unauthorized drugs in the workplace is not accepted.

3. Audience

The policy applies to all entities within the Group.

4. Roles and responsibilities

The HR Director is the owner of this policy.

5. Exceptions

There are no exceptions to this policy. Any need of exceptions to this policy must be clearly defined and documented. All exceptions shall be approved by the Board of Directors.

6. Monitoring of compliance

The HR policy is approved by the Board of Directors, following a review by the policy owner for content and correctness.

The CEO annually reports on policy compliance to the Board of Directors.

7. References

- Code of Conduct
- Values Nordic Paper
- Anti Bribery and Anti Corruption Procedure
- Recruitment Procedure
- Diversity Procedure
- Compensation Procedure
- Pension Procedure
- International assignment Procedure
- GDPR Procedure (within the European Union)
- Travel Procedure
- OHS-policy
- Alcohol and drug abuse Procedure
- Salary surveys