

## *Environmental policy*

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| Date of issue: 2010          | Revision date: 16.07.2024 | Revision N°: 4    |
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## Environmental policy

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| <p><i>Norske Skog's environmental policy emphasizes responsibility and accountability at both the board and operational levels.</i></p> <p><i>The board of directors sets and reviews the environmental policy, objectives, and targets annually, receiving regular reports on environmental performance.</i></p> <p><i>Leading operative personnel are tasked with integrating environmental considerations into strategic and operational decisions, ensuring efficient production processes, and minimizing environmental impact.</i></p> <p><i>Business units must adhere to clear environmental responsibilities, utilize internationally recognized environmental management systems, and report any significant deviations to corporate management.</i></p> <p><i>The policy mandates continuous improvement, sustainable raw material sourcing, and active participation in climate change mitigation, aligning with global agreements like the Paris Agreement and the Montreal Agreement.</i></p> | <p>Norske Skog is committed to sustainable development of the environment and natural resources.</p> <p>In 2022, the UN held two pivotal conferences: one in Egypt on combating climate change and another in Canada on biodiversity protection. The outcomes will significantly influence our operations, scrutinizing everything from industrial facility operations to the entire value chain, including raw material sourcing, energy use, production, and distribution.</p> <p>We commit to creating shareholder value while delivering ambitious emission targets, prudent raw material sourcing, and supplying circular and green products, aligning with the Paris Agreement on net-zero and the Montreal Agreement on biodiversity. Our strategy is designed to meet these global changes, enhancing our group's valuation and local reputation. Norske Skog will strive to achieve carbon neutrality and improved biodiversity by 2050, positioning us as a competitive leader in the green transition.</p> <p>Norske Skog's environmental policy is an integral part of the strategy to achieve Norske Skog's goals. Our environmental commitments shall be reviewed in context with the company's commitments to health, safety and corporate social responsibility.</p> <p>Norske Skog has developed Corporate Standards with more detailed instructions on how Norske Skog shall continuously improve its environmental and society performance.</p> <p>Norske Skog's basic environmental requirements include:</p> <ul style="list-style-type: none"> <li>• Operating and developing its business units by continuously improving their environmental performance, and with a view to reducing the environmental impact to a minimum.</li> <li>• Efficient production processes with high yield on raw material and energy utilisation shall be key objectives in all production units. We will only use raw materials from sustainably managed sources and actively participate in the work to combat climate change.</li> <li>• The business units will promote and achieve circularity of raw materials, finished goods and waste resources.</li> <li>• Environmental aspects shall be integrated in strategic considerations and</li> </ul> |
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|  | <p>operational decisions.</p> <ul style="list-style-type: none"> <li>• Environmental responsibilities and tasks shall be clearly defined and adhered to throughout the organisation. The business units shall educate and train their employees to know and understand our environmental requirements and work performance expectations.</li> <li>• Certifiable and internationally acknowledged environmental management systems shall be actively applied in the management of all production units.</li> <li>• Norske Skog shall have environmental programs with clear objectives and annually set targets supporting the company's environmental policy and strategic ambition.</li> <li>• Norske Skog business units shall report any severe deviations immediately to the corporate management and regularly on the actual environmental results compared with the annual environmental objectives and targets.</li> <li>• The board of directors will determine the environmental policy. The board of directors will set the objectives, and review targets annually.</li> <li>• The board of directors will regularly receive reports on the accumulated corporate Norske Skog environmental index and related climate performance.</li> <li>• Norske Skog shall expect the same high environmental performance from suppliers of goods and services in the value chain as maintained in our own activities.</li> <li>• Forest certification is encouraged and certified wood suppliers will be given priority.</li> <li>• Norske Skog shall have an environmental performance that supports our customers in reaching their environmental objectives.</li> <li>• Norske Skog shall operate and develop its business units with respect for, and understanding of, the social and cultural values that exist in the countries in which it operates.</li> <li>• Norske Skog shall be open to and actively engage in dialogue with stakeholders and will communicate openly on environmental matters.</li> </ul> |
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