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GPOL-00355	9.0	Group policy	2021-03-25	1(8)



Essity's Code of Conduct

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1. Purpose

Our Code of Conduct (the “Code”) describes how we act as employees and how we do business. It also outlines Essity’s expectations of business partners and what our stakeholders can expect from us.

We take all violations of our Code seriously and breaches may lead to disciplinary action, including termination of employment.

2. Scope

The Code applies to all Essity employees worldwide. It is the responsibility of each one of us to read, understand and act in accordance with the Code.

If you are an Essity manager, it is your responsibility to champion the Code, making sure it is a part of the way you, and your team, do business. This includes leading by example and ensuring that employees receive necessary information and training. It is also your responsibility to be available, should an employee be uncertain about how to act or wish to raise a concern or report a violation.

All companies wholly owned by Essity are bound equally by the Code.

We expect any business in which we have partial ownership to adopt either the Code or other standards that are equivalent to those reflected in our Code.

All our suppliers and other business partners are expected to adhere to similar standards to those reflected in our Code. Compliance with such standards is a prime factor when selecting our business partners.

3. Description

3.1. Principles

In our business activities and working relationships:

- We act with fairness, respect and integrity
- We follow applicable laws and Essity policies
- We take personal responsibility for our actions
- We raise questions and seek advice when in doubt

As a signatory to the UN Global Compact since 2008, we actively support human rights and conduct our business in a manner that is socially responsible and consistent with the principles of the Global Compact, the International Bill of Human Rights, the ILO Core Conventions and the OECD Guidelines for Multinational Enterprises. These principles have long been a fundamental part of Essity’s identity and are reflected throughout this Code.

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3.2. Description of policy

AT WORK

3.2.1. Safe and healthy work environment

We are all entitled to a safe and healthy workplace that provides a sustainable work environment for all our employees. In this regard, we have a zero vision for work-related accidents, meaning no one should be injured or harmed while at work. To achieve this goal, we must prevent, mitigate and address safety and health-related risks and promote the well-being of our employees.

Each one of us is responsible for contributing to a safe and healthy workplace by knowing and following all applicable health and safety rules. Managers must also ensure that employees and contractors are provided with adequate training and necessary safety equipment.

3.2.2. Open and respectful workplace

We engage in fair workplace practices and expect everyone to be treated with dignity and respect. We value inclusion and encourage each other to contribute and speak openly. Harassment, intimidation, bullying or other inappropriate behavior in the workplace is not tolerated.

3.2.3. Equal opportunities and non-discrimination

We place value on having a diverse workforce and our aspiration is to help every employee reach their full potential.

We recruit, select, evaluate and promote employees based on objective criteria without regard to gender, marital or parental status, ethnic or national origin, race, sexual orientation, religious belief, political affiliation, age, disability or other categories protected by applicable law.

3.2.4. Fair working terms

We apply fair labor practices and follow applicable national and international labor standards. Furthermore, we provide fair wages and benefits in accordance with national law and applicable collective agreements. When no collective agreement exists, we follow relevant industry standards.

Open and honest communication is fundamental to establishing trust. We engage in a fair and open dialogue with all employees and their representatives. To this end, we also ensure that all employees receive clear and understandable information regarding the terms and conditions of their employment and their job performance.

3.2.5. Freedom of association

We recognize the right of employees to decide whether they wish to be represented by a union, to organize and to bargain collectively or individually. We also respect an employee's right to refrain from joining a union.

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3.2.6. Company assets

Essity's assets are reserved for use in company business in accordance with Essity policies. It is our responsibility to protect and use such assets with care and sound judgment to ensure they are not lost, stolen, misused or wasted. This applies to physical assets such as computers and vehicles as well as intellectual property (IP). We protect our IP, such as patents, trademarks, copyrights, designs, domain names and know-how, by enforcing our IP rights against unauthorized use.

3.2.7. Financial books and records

All our business and financial records must be accurate, and financial transactions must be reported in a non-misleading manner in accordance with Essity's accounting practices.

3.2.8. Information security

Information is one of our most valuable assets and, as such, we must safeguard it and treat it with care.

Confidential information is any information that is not public, such as Essity's trade secrets, business and marketing plans, product development information, inventions, manufacturing methods, employee and salary information, and financial information.

We must proactively protect confidential information from loss, inappropriate use or disclosure. We handle information according to Essity's information classification standards to ensure it is effectively safeguarded.

3.2.9. Privacy and personal data

We respect the privacy of all individuals and will collect and process personal data responsibly and always in accordance with applicable laws. We collect, process and store personal data from customers, consumers, employees or third parties for legitimate business purposes only and will protect it from unauthorized use or disclosure.

3.2.10. Travel

Whenever we travel for Essity, we should do so in a safe, efficient and responsible manner. While travelling, we should consider our personal safety, and it is our obligation to safeguard any Essity assets and information in our control.

During business trips and work assignments, we are representatives of Essity and may not engage in illegal or inappropriate activities that may damage Essity or its reputation.

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IN THE MARKET

3.2.11. Fair competition

While Essity will always compete vigorously for business, we must do so fairly and in compliance with competition laws (also called “antitrust” laws). These laws generally prohibit agreements or understandings between competitors that limit competition, including price fixing, allocation of customers or geographic markets, bid rigging or abuse of a dominant position.

3.2.12. Conflicts of interest

Our business decisions must be made based on Essity’s best interests. To this end, we must avoid conflicts of interest and properly disclose actual or potential conflicts of interest as soon as we become aware of them. A conflict of interest arises when our private interests, personal relationships or activities outside Essity influence, or even appear to influence, our ability to make an objective decision.

3.2.13. Inside information

Inside information is non-public information that could reasonably be expected to have an effect on the price on Essity’s financial instruments, such as the share price.

We are committed to complying with all applicable insider rules and regulations. We must never disclose inside information to third parties, including family and friends. Employees who possess inside information may not sell or buy Essity shares or advise anyone else to do so based on such information.

3.2.14. Products and safety

We are committed to delivering sustainable high-quality solutions to our customers, consumers and patients. Health and safety are central in everything we do. Our products and services will meet applicable legislative and regulatory requirements related to product safety and labelling.

3.2.15. Responsible sourcing

By purchasing responsibly, we build sustainable relationships with our suppliers, vendors and contractors. All our purchasing decisions should be based on fair and objective criteria, including the requirements outlined in Essity’s Global Supplier Standard.

3.2.16. Marketing practices

We advertise, promote and label our products and services responsibly, by respecting applicable product regulations and marketing laws as well as relevant industry codes and standards.

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3.2.17. Trade sanctions and restrictions

We conduct Essity's business in accordance with applicable trade laws and regulations. This could include sanctions and import/export restrictions related to certain products or doing business with certain individuals, countries or businesses.

IN SOCIETY

3.2.18. Respecting human rights

We support and respect internationally recognized human rights wherever we operate.

Based on the United Nations Guiding Principles on Business and Human Rights, we continuously evaluate how our products, operations and business relationships impact human rights and we take steps to avoid violations of such rights. When facing conflicting requirements, we will adhere to national law, while seeking ways to honor and respect the principles of international human rights.

To this end, we do not tolerate any form of forced, bonded or compulsory labor or physical punishment. No one may be required to lodge deposits, or be deprived of their identity papers upon commencement of their employment. Under no circumstances should workers be charged fees or expenses related to their recruitment, and they must always be free to leave their employment in accordance with applicable law or contract.

3.2.19. Children's rights

We recognize children as stakeholders who require special protection. Guided by the Children's Rights and Business Principles, we respect and support children's rights in our business and society. We do not accept child labor or other forms of exploitation of children in our operation or value chain, and will always strictly follow applicable national laws and international standards regarding minimum working age. When our activities impact children, we will have their best interests in mind.

3.2.20. Bribery and improper advantages

We are committed to combatting corruption in all forms and do not tolerate bribery or improper advantages in our business.

This means that we do not offer, accept, request or authorize gifts, payments or other advantages that could affect or appear to affect the objectivity of a business decision. This includes facilitation payments made to speed up administrative or other routine tasks. Stricter rules may apply when dealing with public officials and healthcare professionals/ organizations.

We provide gifts, hospitality or entertainment in a lawful and transparent manner, and only as an appropriate compliment to legitimate business relationships. We do not give or accept anything that could lead to a conflict of interest or raise questions about our integrity.

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3.2.21. Money laundering

To protect Essity's assets and reputation, we must ensure our revenues are earned lawfully. To this end, we comply with anti-money laundering laws worldwide. Money laundering is any arrangement where the proceeds of crime are disguised or made to appear legitimate.

3.2.22. Environmental responsibility

Caring for the environment is at the heart of everything we do. We evaluate our environmental impact across the entire life cycle of our products, from the responsible sourcing of raw materials to resource-efficient production and development, as well as optimized waste management.

We take active steps to continuously reduce the environmental footprint of our products and services. Our innovations are focused on the delivery of sustainable solutions that are safe, resource-efficient and environmentally sound.

3.2.23. Community relations

We strive to contribute positively to our local communities by building lasting, long-term relationships based on open and honest dialogue. We engage in community initiatives with organizations whose mission and purpose are in alignment with Essity's own.

3.2.24. Communications

We are committed to professional and transparent communications within the limits of our confidentiality obligations. We seek to form a constructive and productive dialogue with all our stakeholders.

3.2.25. Political activities

Essity is politically neutral and does not make payments or donations in kind to political parties or candidates, or their institutions, agencies or representatives. Our company name may not be used in political campaigns or to promote the interests of political parties or candidates.

While Essity does not participate directly in party politics, we will continue to engage in policy debates on subjects of legitimate concern to our business, our employees and the communities in which we operate. This can be done through processes such as lobbying.

3.3. Raising concerns about a potential Code of Conduct violation

Every one of us is responsible for maintaining Essity's integrity and reputation.

Essity encourages an open and honest culture where every employee can report suspected violations of law or the Code in good faith.

You can always raise your concern with your manager, your legal team, the human resources department or your union/works council representative in accordance with locally established complaint procedures.

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You may also use Essity's reporting hotline, operated by an independent third party, to raise your concern in confidence. Such reports can be made anonymously when permitted by local legislation.

Essity will investigate reported violations and take appropriate action. Any information provided during such investigations will be kept confidential unless disclosure is required by law or the matter involves criminal conduct.

We do not accept discrimination or retaliation against an employee for reporting a suspected violation in good faith. Retaliation is itself considered a serious violation of the Code and will result in disciplinary action, including dismissal.

An employee who knowingly makes a false or malicious allegation will be subject to equally serious disciplinary action.

4. Change management of this policy

Revisions to the Code will be carried out as required. Any amendments or other changes are noted under 'Document History'.

5. Follow-up of this policy

Implementation of this Code will be monitored by the Compliance Council.