



Slavery and Human Trafficking Statement 2025



This annual Slavery and Human Trafficking Statement describes the steps Stora Enso is taking to prevent modern slavery in its operations and supply chains, in accordance with the United Kingdom's Modern Slavery Act 2015 and the Australian Modern Slavery Act 2018. This statement covers the global operations and supply chains of Stora Enso Oyj and its principal subsidiaries during the financial year ended on 31 December 2025. It does not cover the Group's two 50%-owned joint operations in Latin America. This statement also provides information relevant to the requirements of the Norwegian Transparency Act (Åpenhetsloven).

Our business and supply chains

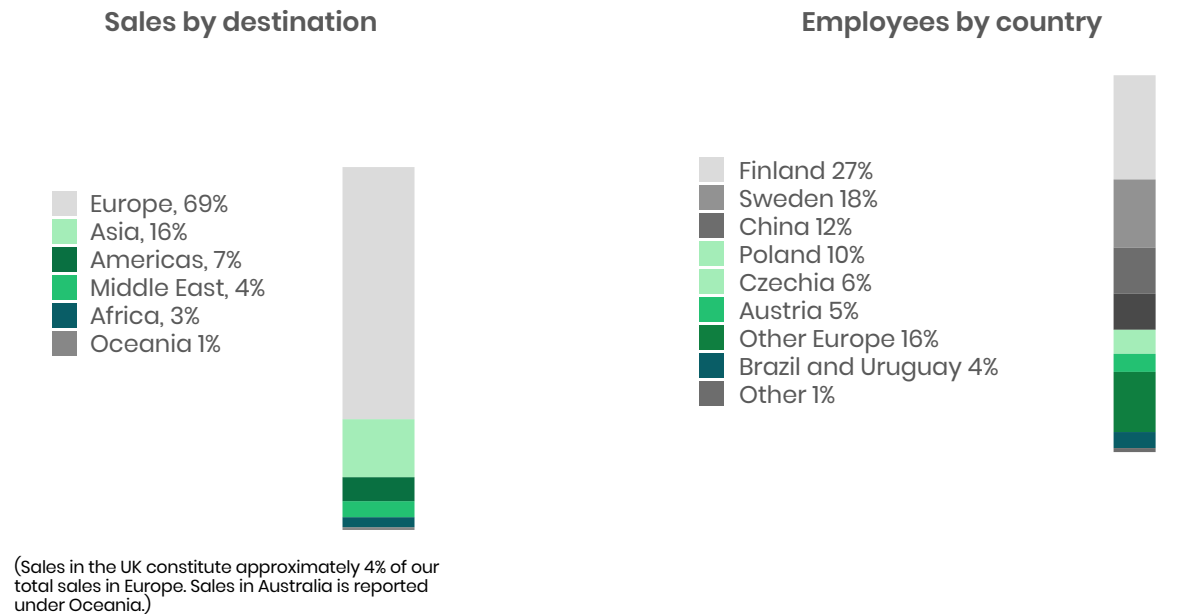
Stora Enso is a global leader in renewable materials with a strong focus on packaging. Our purpose is to replace non-renewable materials with renewable solutions. Together with our customers, we design and deliver competitive, high-quality packaging materials and solutions, made from fresh and recycled fibers, accelerating the transition to a circular bioeconomy. Stora Enso has approximately 19,000 employees and our sales in 2025 were EUR 9.3 billion. Our customers include publishers, retailers, brand owners, print and board producers, printing houses, merchants, converters, joineries, and construction companies. Our head office is in Helsinki, Finland, with head office functions also in Stockholm, Sweden.

Stora Enso's shares are publicly traded on the Helsinki (STEAV, STERV) and Stockholm (STE A, STE R) stock exchanges, as well as in the USA as ADRs on OTC Markets (OTCQX) and ordinary shares (SEOAY, SEOFF, SEOJF). More information about our financial performance, governance, operations, and sustainability can be found on our [website](#) and in the [Annual Report 2025](#).

In addition to its principal subsidiaries, Stora Enso also has 50% ownership of two joint operations in Latin America. These operations, located in Uruguay and Brazil, each include a pulp mill and eucalyptus tree plantations. They are excluded from the scope of this report.

Stora Enso's main raw material is wood. We source raw materials, products, and services from over 20,000 suppliers and contractors, and approximately 22,000 private forest owners globally. In 2025, 93% of the total resource inflows were based on biological materials, including wood, purchased pulp, paper and board, and starch. Chemicals, pigments, and fillers comprise approximately 3% of the Group's total material use. Our production units and forestry operations¹ are primarily in the Nordic countries, Central Europe, and China, all of which are mainly supported by local supply chains. Certain commodities of a global nature are sourced from regions outside our core areas of operation.

In the United Kingdom, Stora Enso's operations consist of the sales of various paper products, packaging materials, packaging converters, and wood products.² Our operations in Australia consist of the sales of various wood products.³ We also buy various services, fiber-based raw materials, as well as chemicals, spare parts, and other products for our local and global operations from British and Australian companies. We consulted the relevant companies we own or control in the development of this statement.



¹ Stora Enso is preparing for the separation of its Swedish forest assets business into a new publicly-listed company, expected to be completed during the first half of 2027.
² Lumipaper Ltd., Stora Enso Holdings UK Ltd., Stora Enso Paper UK Ltd., Stora Enso Pension Trust Ltd., Stora Enso UK Ltd., and De Jong Packaging Ltd.
³ Stora Enso Australia Pty Ltd. Company number ACN 099 948 491.

Identifying risks of modern slavery

Stora Enso strives to prevent all forms of modern-day slavery, including forced labour and human trafficking. Respect for human rights is integrated into our sustainability approach and is required to be taken into account throughout our operations, including investment decisions related to mergers, acquisitions, and divestments.

While we recognise that risks related to modern slavery may exist in our own operations, we have determined that the greatest risk lies within our complex and extensive supply chains, which include supplier categories and geographies identified as having high human rights risks. Accordingly, we have adopted a risk-based approach that focuses our efforts on our supply chains.

Geographically, our greatest potential impact on these rights is in countries where we employ large numbers of people, including Finland, Sweden, China, and Poland. In addition, we prioritise high-risk geographies and identified high-risk supplier categories. Particularly vulnerable groups include migrant workers in the forest and paper-for-recycling sectors, as well as contract employees in China.

We integrate sustainability due diligence into all our relevant policies and risk management systems and conduct risk-based sustainability due diligence in our own operations and value chain. This includes, at minimum, the following:

- We regularly identify and assess our potential and actual human rights and environmental impacts and where necessary, prioritise the impacts based on their severity and likelihood.
- We address identified impacts by taking appropriate preventive or mitigating measures.
- We engage in appropriate remediation of actual negative impacts in dialogue with those affected.
- We monitor the implementation and effectiveness of our due diligence measures.
- We ensure that effective grievance mechanism(s) are available and accessible for potentially affected internal and external stakeholders to raise potential concerns or violations.

Our investment guidelines stipulate that environmental and social risks and impacts, including those related to human rights, must be duly identified, assessed, and addressed prior to any investments in projects with business-critical risks. Additionally, we evaluate business ethics risks and ensure specific investments comply with our Code of Conduct and Business Practice Policy.

Actions to assess and address modern slavery risks

While we respect and consider all human rights to be important, the following most salient human rights topics remain the primary focus of our work:

- a. Health and safety
- b. Fair labour
 - Fair employment conditions
 - Freedom from forced labour
 - Freedom of association
 - Non-discrimination and non-harassment
- c. Land and natural resource rights acquisition and management
- d. Grievance mechanisms
- e. Children's rights (relevant to the forest sector)

In 2025, Stora Enso continued advancing a group-wide project to establish a risk-based, data-driven management system to support compliance with the upcoming EU Corporate Sustainability Due Diligence Directive (CSDDD) and enable effective execution of the sustainability agenda. To date, the project has introduced policy updates, assessed future system and data requirements, and developed supply chain due diligence instructions, including category- and country-level sustainability risk management. Stepwise implementation is planned for 2026 and beyond.

Through our membership in the World Business Council for Sustainable Development (WBCSD) and other networks dedicated to advancing sustainable business practices and human rights compliance, we continue to learn from peers and experts as the journey to better embed human rights into operations and due diligence continues.

Implementing international standards

We are committed to respecting human rights as outlined in the United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. Stora Enso's commitment to combat modern slavery is publicly expressed in the Human Rights Policy and the Stora Enso Code. In addition, as a UN Global Compact signatory, we adhere to Principle 4: "Business should uphold the elimination of all forms of forced and compulsory labour." Zero tolerance for forced labour is also one of our salient human rights. Our commitment is further explained in the following key documents.

1. Sustainability Policy addresses Stora Enso's commitment to sustainability and our strong focus on environmentally and socially responsible business practices. We utilise science-based frameworks to inform our strategic decision making and ensure that human rights are respected throughout our operations and business relationships. The Sustainability Policy was published in 2025.
2. Human Rights Policy sets out our commitment to ensuring respect for human rights throughout our operations and business relationships, in accordance with the United Nations Guiding Principles on Business and Human Rights (UNGPs). The Policy was updated in 2026.
3. Human Rights Guidelines provide a comprehensive overview of the objectives defined in the Human Rights Policy. The guidelines also provide more details on our highest priority human rights and describe how human rights are integrated into our sustainability approach.
4. Stora Enso Code is a single set of values defined for all our employees to provide guidance on our approach to ethical business practices, environmental values, and human and labour rights. These values are applied wherever we operate. The Code explicitly prohibits the use of child labour and forced labour.
5. Supplier Code of Conduct (SCoC) is a legally binding document that imposes mandatory sustainability requirements for suppliers regarding human and labour rights, occupational health and safety, environmental protection, and responsible business practices. The SCoC covers forced labour and working conditions and applies to all our sourcing categories globally. The SCoC was updated in 2021 with new requirements on involuntary labour and ethical recruitment practices, including not charging recruitment fees.
6. Stora Enso's Minimum Human Resource Requirements for labour conditions are applicable to all employees directly employed by Stora Enso in units where Stora Enso is the majority owner. The Minimum Human Resource Requirements prohibit all forms of forced labour, including prison labour, indentured labour, bonded labour, and overtime work involving threats of punishment. They also state that all employees have the right to enter into and terminate their employment freely; that foreign/migrant employees must not be treated less favourably than local employees; and that all employees must have relevant and valid work and residence permits. The Minimum HR Requirements were updated in 2024 and are available only internally.

Grievance and remediation mechanisms

Stora Enso is committed to remedy any situation where our activities have caused or contributed to adverse human rights impacts. In circumstances where human rights violations are committed by third parties directly linked to Stora Enso through our operations, products, or services, we engage in appropriate remediation of actual negative impacts in dialogue with those affected. We do not impede the access of affected stakeholders to other remedy initiatives. Remediation measures are determined on a case-by-case basis and according to the local context. Our remediation process includes implementing corrective actions and ensuring knowledge sharing to prevent similar cases from arising in the future.

Access to grievance mechanisms is one of Stora Enso's most salient human rights. Our formal grievance mechanism is open to all stakeholders globally. The channel enables any stakeholder to report instances where their rights may have been infringed, or where they have observed potential violations of the Stora Enso Code, including those related to human and labour rights. This service is independently administered by an external service provider. We also have long-standing local grievance channels, in local languages, for communities and other external stakeholders associated with our plantations and mill in Guangxi, China.

Supplier Code of Conduct obliges our suppliers to report any non-compliance with the Code to Stora Enso, as well as to establish a grievance mechanism to enable their employees to report non-compliances.

Continued efforts in 2025

Developments in our supply chains

The monitoring of supplier compliance begins before we enter a business relationship. Any supplier in any location who wishes to do business with Stora Enso must first pre-qualify during tendering, or at the latest before a contract is drafted. To pre-qualify, suppliers must submit confirmation of their compliance with our Supplier Code of Conduct, and complete our safety management online training. At the end of 2025, 94% of our supplier spend was covered by Supplier Code of Conduct.

To address the risk of non-compliance by suppliers and other business partners, and to pinpoint the right preventive measures, Stora Enso took the following steps during 2025.

1. In 2025, we continued efforts to address human rights risks in our Swedish forest operations, where silviculture contractors largely employ migrant workers. Building on a 2022 impact assessment, we strengthened contractor engagement, improved on-site labour assessments, and involved translators to support worker feedback. In 2025, to further safeguard human and labour rights, a worker voice survey was developed in collaboration with a third-party expert to reach more migrant workers and better understand their experiences and concerns. The survey is easily accessible and available in workers' native languages. The survey results from 2025 did not reveal any new impact areas, but provided insights into known challenges faced by migrant workers, such as overtime, recruitment, and access to grievance mechanisms. These findings will inform the further development of our existing initiatives.
2. In 2025, we expanded our efforts to address human rights risks in forest operations by initiating audits of its associate company Tornator's operations in Finland. The audits, which are conducted during 2025-2026, cover, for example, human rights topics, governance practices, and the operations of contractors and subcontractors. Potential non-conformities are addressed promptly and collaboratively, and Stora Enso also reviews labour inspection reports issued by authorities.
3. The Paper for Recycling (PFR) supply chain has previously been identified as having heightened sustainability risks, particularly in relation to social factors, as the work often is labour-intensive, involving health and safety risks, and low-skilled and migrant workers. In 2025, a structured approach was further developed to address these risks and challenges. During the year, three human rights-focused supplier visits were conducted at small and medium-sized enterprises in Poland by external consultants. These visits aimed to deepen understanding of potential risks and challenges, enabling informed decisions on capacity-building and mitigation measures, and strengthening future collaboration within the supply chain.
4. Following SMETA audits at some of our mills during 2024-2025, a key finding was the need to strengthen on-site due diligence processes for third-party employees to ensure that suppliers and contractors uphold employee rights. In response, a project was launched with an external consultant to develop a robust and coherent approach. Combining desktop research and stakeholder engagement, the project aims to create a blueprint for a due diligence process that can be consistently applied across other mills. Implementation is planned for year 2026.

Additionally, we conduct on-site visits and commission audits by third-party auditors to monitor and improve supplier sustainability performance. Focused audits are done based on risk assessments or concerns raised by our stakeholders.

Global initiatives to protect labour rights

Stora Enso signed a global framework agreement with labour unions IndustriAll, UniGlobal, and BWI in 2018. Under the agreement, Stora Enso commits to respect human rights, and strives to eliminate forced labour throughout its operations and subsidiaries worldwide. We continued to address these topics in 2025.

Stora Enso is a member of Sedex, one of the world's largest collaborative platforms for sharing responsible sourcing data on supply chains. In 2025, three Sedex Member Ethical Data Audits (SMETA) were conducted. As of June 2017, with the introduction of SMETA 6.0, modern slavery has been a specific component of the SMETA audit procedure. No findings of forced labour or human trafficking were discovered.

Stora Enso is also a member of the ethical supplier rating system Ecovadis. The Ecovadis assessment includes questions regarding corporate policies and actions for respecting human and labour rights in both a company's own operations and its supply chains, with particular focus on forced labour and child labour.

Fair compensation

As outlined in the HR Minimum requirements, Stora Enso shall comply with all legal and, if applicable, collective bargaining requirements on wages, and provide any fringe benefits stipulated by law or contract.

All Stora Enso's own employees are paid an adequate wage when reviewed in accordance with the ESRS disclosure requirement and using WageIndicator benchmark. This is a set of tools and data provided by the WageIndicator Foundation, aimed at comparing and analysing wages globally. The most recent study was conducted in 2024.

Training and capacity building

We continue to raise awareness of modern slavery within Stora Enso. Human rights is a core element in several training modules for Stora Enso employees, for example in Stora Enso's Code training mandatory for all employees. All managers in key positions are required to make a personal commitment to the Stora Enso Code. High-risk roles, such as senior leadership, sales, sourcing, and corporate affairs, undergo in-depth compliance training. They also complete an annual refresher training on business ethics and confirm compliance with company policies. Stora Enso arranges also other training and awareness building activities tailored to specific needs.

Assessment of effectiveness in preventing modern slavery

We understand that modern slavery risks are not static, and that our due diligence approach to addressing them must be periodically assessed to ensure that it continues to be effective. We do this by, for example, monitoring compliance with our policies and requirements and by evaluating the quality and quantity of reports received through our grievance channels.

All employees and stakeholders are actively encouraged to report any instances of suspected misconduct they identify. Stora Enso is subject to legal requirements under the national law transposing the EU Whistleblowing Directive. The measures to protect whistleblowers, their rights, privacy, and confidentiality include secure and anonymous reporting channels and policies against non-retaliation. All potential non-compliance cases involving a Stora Enso employee or a contracted third-party are duly, promptly, and objectively investigated by a dedicated team that is independent from the chain of management involved in the matter. All cases, upon completion, are reported to the Board of Directors' Sustainability and Ethics Committee.

By the end of 2025, Stora Enso had not become aware of any severe cases of human rights incidents related to the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises that involve value chain workers. We are informed of incidents of non-respect through internal audits, grievance mechanisms, and third-party supplier audits, which include aspects such as occupational safety and labour rights.

We carry out assessments and audits with our own units as well as suppliers to ensure compliance with our policies and requirements. For instance, in 2025, 35 sites had received a renewed Forest Stewardship Council (FSC) chain-of-custody certifications, with audits covering requirements on core labour rights. Third-party forest management certification for our own forestry operations and suppliers, such as FSC and PEFC, also include community considerations as a prerequisite (including indigenous people's rights).

In 2025, we conducted 38 Supplier Code of Conduct audits, primarily in China, focusing on contracted manufacturing and labor agencies. The audits revealed non-conformities, related in particular to working

hours, basic worker's rights, and emergency preparedness. Stora Enso formulated corrective action plans for all cases with necessary follow-up. This follow-up process is crucial to our sustainable sourcing efforts, with a focus on continuous improvement. Terminating a business relationship due to non-conformities is considered a last resort. No instances of forced labor or human trafficking were found during audits or site visits in 2025.

The work to prevent modern slavery throughout our activities continues, and we will continue to learn and integrate those insights into our broader human rights due diligence programme.

This statement is made in accordance with section 54(1) of the UK Modern Slavery Act 2015 and section 16 of the Australia Modern Slavery Act 2018. It constitutes the Group's Slavery and Human Trafficking Statement for the 2025 financial year. It has been approved by the Stora Enso Group Board of Directors.

Hans Sohlström
President and CEO

