



StoraEnso

Stora Enso Tax Policy

1. Scope and approval

This Policy addresses Stora Enso's approach to taxes, and reflects Stora Enso's commitment to responsible tax management and compliance. The Policy is an integral part of the group's corporate governance framework, and all employees and stakeholders are expected to adhere to its principles and standards.

This Policy has been approved by the CEO of Stora Enso in December 2023. Any amendments hereto must be approved by the CEO. The Policy is reviewed yearly and updated as necessary.

2. Introduction

Stora Enso is committed to conducting its business operations in a transparent, ethical, and compliant manner with respect to tax matters. This tax policy outlines our approach to taxation and serves as a guiding framework for our tax-related decisions and practices.

3. Compliance with Applicable Laws

Stora Enso will comply with all local, national, and international tax laws and regulations in the jurisdictions where we operate. We will engage in open and honest communication with tax authorities and promptly fulfill our tax obligations.

4. Tax Models Aligned with Business Operations

We recognize that our tax models and strategies must always be based on the reality of our business operations. Our tax planning activities will be designed to align with the genuine economic substance of our operations, ensuring that tax considerations follow the nature of our business activities.

5. Tax Planning and Efficiency

We acknowledge the importance of effective tax planning to optimize our tax position, ensure compliance, manage risks, and allocate resources efficiently. Our tax planning activities are conducted within the boundaries of applicable laws and regulations. We may seek to identify legitimate tax incentives and deductions available to us in a responsible manner to ensure efficient tax processes.

6. Transfer Pricing

Stora Enso will adhere to the arm's length principle and ensure that all intra-group transactions are priced in accordance with the principles established by the Organization for Economic Co-operation and Development (OECD) Transfer Pricing Guidelines, and subject to local laws. We maintain adequate documentation to support our transfer pricing policies.

7. Ethical Tax Practices

We commit to conducting our tax affairs with integrity and ethics. We will not participate in tax evasion, fraud, or any illegal activities related to taxation. Internal policies, and controls and training are implemented to ensure compliance with our ethical tax standards.

8. Tax Risk Management

Effective tax risk management based on proper tax compliance, business-based tax models and effective reporting processes is integral to our business operations. Stora Enso will identify, assess, and manage tax risks to minimize their potential impact on our business operations and financial performance. We will employ comprehensive strategies to mitigate tax risks in the constantly changing business and regulatory environment.

9. Transparency and Reporting

We will maintain transparency in our tax disclosures and report our tax-related activities accurately in accordance with applicable laws and financial reporting standards. We will provide relevant tax information to stakeholders as required by law and voluntarily disclose additional information to enhance transparency.

10. Collaboration with Tax Authorities

Stora Enso is committed to building constructive and transparent relationships with tax authorities in all jurisdictions where we operate. We will engage in open and cooperative discussions with tax authorities to assess the correct tax treatment of the key business structurings, and resolve any issues and questions related to our tax compliance and risk management.

11. Continuous Improvement

We will regularly review and update our tax policy and practices to ensure they remain aligned with changes in tax laws, regulations, and best practices. We will also learn from our experiences and strive for continuous improvement in our tax management processes and technologies.