



Swedish Match.

CODE OF CONDUCT





Message from CEO

DEAR COLLEAGUES,

Swedish Match has grand ambitions. Our vision is *A world without cigarettes*. Offering tobacco consumers alternative products of superior quality is at the core of what we do. Pursuing our vision represents a great commercial opportunity as well as a significant contribution to society. By providing products that are recognized as safer alternatives to cigarettes, we can contribute considerably to improved public health.

To be successful as a company we must act both responsibly and effectively. We must consider how our actions of today can influence the outcomes and consequences of tomorrow; recognizing that it is how we act and interact on a daily basis that shapes our future. We are all committed to act with integrity and respect and consistent with applicable legislative and regulatory requirements. The Code of Conduct spells out the main principles on how we conduct business. It cannot however describe every law, regulation or requirement that may apply to you. There may be situations where no specific principles or guidelines exist and in such cases, conduct should be in line with the spirit of the Code of Conduct. Should differences exist between the Code of Conduct and local requirements, whenever legally possible, the more stringent standard of conduct shall be applied.

The Code of Conduct is a complement to our core values of Passion, Ownership, Innovation and Quality, and as such helps us all to make sound judgements. If you are faced with a difficult ethical question and unsure of whether something is right or wrong or in conflict with the Code of Conduct, I recommend

that you ask yourself the following questions. If you answer “no” to any of these questions, you should raise a concern.

- Is this legal, and is it allowed under the Code of Conduct?
- Am I authorized to do this?
- Am I comfortable if my behavior or decision becomes known in the public domain?
- Does this feel ethically right, and is it something I am willing to be held ethically accountable for?

Ultimately, our success in achieving our vision and conducting business in an ethical and responsible manner rests with each of us. Do not hesitate to take action and to speak up if you become aware of a situation which is not in line with the Code of Conduct. You have several choices of whom to contact. You can talk to your immediate or another appropriate manager or you can, if applicable, use the whistleblower function which is further described on the intranet. You can trust that your concern will be handled seriously and respectfully.

Stockholm, February 15, 2022

Lars Dahlgren

President and CEO

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1. Introduction

1.1 WHY DO WE HAVE A CODE OF CONDUCT?

This Code of Conduct ('the Code') represents the commitment of Swedish Match and of all employees to conduct business activities in a responsible manner and consistent with laws and regulations. Sound and ethical business practices are prerequisites for us to be able to develop and maintain a successful and competitive business over the long term. It is also important for how the outside world views Swedish Match.

The Code provides guidance on dealing with ethical dilemmas and grey areas in your day-to-day work. In the Code you will find principles of conduct, with practical guidance and examples of how to live up to these principles. The Do's and Don'ts enumerated within the Code serve to give you an idea of how you should think and act, but they are not exhaustive.

If you have questions regarding how to interpret the Code or how to handle a specific situation outlined in the Code, you can contact your closest legal or HR department for guidance and assistance in determining the proper way to deal with any such situation. The words that are underlined are further explained in section 6 (Glossary) at the end of this document.

1.2 WHO MUST COMPLY WITH THE CODE?

The Code applies to all employees within the Swedish Match Group, regardless of location or role. Those persons who are not legally employed by Swedish Match but effectively act as if they were (those who represent Swedish Match through consultancy agreements or similar), also need to follow the Code.¹ Managers

and supervisors have certain additional responsibilities according to the Code and shall ensure its implementation.

Companies in which Swedish Match has a substantial interest (such as a joint venture or an associated company) are expected to conduct their business in line with the spirit and main principles outlined in this Code. This also holds true for other business partners such as suppliers, distributors and consultants.

1.3 WHAT IS MY RESPONSIBILITY?

1.3.1 Employees' responsibilities

When working at Swedish Match, you agree to comply with the requirements of the Code, as well as global and local principles, procedures and policies that apply to your position and work. It is your personal responsibility to make sure that the actions you take comply with both the words and the spirit of the Code.

Do



- Ensure that you have full understanding of the Code and seek advice if something is unclear.
- Make sure that you also clearly understand applicable global and local principles, procedures and policies.
- Raise concerns with regard to adherence to the Code, it is your right and responsibility to do so. You do not need to be directly affected by or involved with an issue in order to raise it.

1.3.2 Managers' responsibilities (those who supervise others)

If you are a manager with subordinates, you shall take necessary steps to ensure that the employees you are supervising are aware of, understand and adhere to the standards of conduct outlined in the Code.

Do



- Always demonstrate exemplary conduct by leading in accordance with the Code.
- Nurture a work environment that encourages employees to act in compliance with the Code.
- Communicate and reinforce the word and spirit of the Code to employees.
- Make sure that your subordinates understand all aspects of the Code.
- Make sure that the Code is also made available for those who do not have access to the intranet.
- Respond promptly to employees' concerns and questions about business conduct issues, recommend appropriate actions, and seek further assistance if required.

¹ It is the responsibility of the person retaining the external personnel, together with HR, to assess and decide upon which non-SM employees are obliged to follow the Code or particular parts of the Code.

1.4 WHAT HAPPENS IF I VIOLATE THE CODE?

Violations of the Code will always be taken seriously and may lead to disciplinary actions up to and including termination of employment. In addition, violation of law may lead to criminal fines, prison terms or civil actions.

1.5 HOW AND TO WHOM DO I RAISE A CONCERN?

Be observant of the principles outlined in the Code, not only directly within your own department, but also in contact with other employees or with customers, suppliers or business partners external to Swedish Match.

We all have an obligation to speak up if we become aware of a behavior or a situation which is not in line with the Code. When raising a concern or reporting a suspected violation/misconduct, you may contact any one of the following persons:

- Your manager or supervisor
- Your manager's immediate manager (your "grandparent")
- The head of your operating unit

- The head of HR within your operating unit
- The head of Legal Affairs within your operating unit
- The head of Group Legal Affairs (the General Counsel)

In a situation where you believe you have identified a potential serious misconduct, you shall contact the General Counsel directly. Feel confident that your concern will be treated seriously and respectfully.

1.5.1 The whistleblower function

If you would like to raise a concern you can, if applicable, use the whistleblower function, available on our [intranet](#) where you will find further information on how and when to use this function.

1.6 WHAT HAPPENS WHEN A CONCERN IS RAISED?

All concerns about misconduct are treated seriously and will be assessed in a timely manner. If you raise a concern, Swedish Match and the person to whom you have raised a concern will make every effort to protect your identity. We do not tolerate harassment, reprisal, or victimization and we protect the rights

and the reputation of the persons involved. This includes the individual who in good faith alleges perceived malpractice as well as the alleged violator(s). Malicious allegations or allegations which are not in good faith may similarly result in disciplinary action.

All managers or supervisors to whom a concern is raised are responsible to take prompt and appropriate actions with regard to any suspected violation of the Code. Managers and supervisors are obliged to promptly report all raised concerns to the head of Group Legal Affairs (the General Counsel).

The reporting person will, unless exceptional circumstances do not permit, be informed about the result of any investigation and any resulting action(s) taken.



HOW DO WE IMPLEMENT AND MONITOR THE CODE?



- The Swedish Match CEO has the overall responsibility for the Code, ensuring that it is periodically reviewed and that changes are approved by the Company's Board of Directors.
- The Code is made available, in several languages, via the intranet. Tools such as e-learning will ensure a broad understanding of the content.
- All managers are required to ensure that the Code is understood by their subordinates and to make efforts that the Code is applied.
- Monitoring of implementation of and adherence to the Code is undertaken via the Internal Audit department.

SWEDISH MATCH RESPECTS ITS EMPLOYEES AND THEIR HUMAN RIGHTS, AND SUPPORTS INTERNATIONALLY PROCLAIMED HUMAN RIGHTS CONVENTIONS AND GUIDELINES WHEREVER WE OPERATE.

2. Our people

Employment and labor practices

Swedish Match respects its employees and their human rights, and supports internationally proclaimed human rights conventions and guidelines wherever we operate. Our policy on human rights and employment practices is based on local and international labor laws, recommended practices and guidelines.²

- We respect, support and fully observe international human and labor rights.
- We are committed to maintaining a workplace free of harassment and discrimination.
- We make employment-related decisions based on objective and non-discriminatory criteria.
- We do not accept child labor or any form of forced or compulsory labor, slavery or torture.
- We respect every employee's rights and freedom to join or form (non-violent) assembly or associations.

2.1 NON-DISCRIMINATION AND FAIR TREATMENT

Swedish Match respects the right to a non-discriminatory workplace, free of harassment and discrimination based on a person's status such as race, nationality, ethnic or social origin, age, religion, political orientation, gender, sexual orientation or identity, family or marital status, pregnancy or disability. We do not tolerate working conditions or treatment of employees that are in conflict with international laws and practices. All employees shall be treated and treat others with respect and dignity. Physical or verbal harassment or any illegal threats are not tolerated.

Employees shall be given non-discriminatory and fair opportunities based on objective criteria such as competences, experience and performance – which shall guide employment-related decisions including recruitment, promotions, job assignments, training and development, as well as compensation and termination of employment. Where legally permitted, Swedish Match may work to resolve imbalances in its workforce diversity through proactive recruitment and training practices.

Do

- Treat everyone with the same degree of respect and dignity that you yourself would expect.
- Ensure that all employment-related decisions are based solely on merit and business considerations.



Don't

- Tolerate discrimination of any type.
- Behave in a manner that could reasonably be perceived as offensive, insulting, intimidating, malicious or humiliating.



2.2 WORKING HOURS, REMUNERATION AND CONTRACTS (EMPLOYMENT TERMS)

Swedish Match shall comply with applicable laws, agreements and industry standards regarding working hours, remuneration and employment contracts.

We recognize the right and need for rest and leisure. Employees shall not, except on a temporary basis, be required to work a standard work week of more than 48 hours per week or a total work week of more than 60 hours (including overtime). Except in extraordinary business circumstances, all employees shall be entitled to at least one day off in every seven-day period.

We base compensation on national provisions, industry standards, or the wage negotiated in a collective agreement. We observe the statutory minimum wage set by the government in each country where we operate. All other types of legally mandated benefits and compensations shall be paid. Employment contracts shall be negotiated in a fair manner and be adhered to by both Swedish Match and the employee.

²The international conventions and guidelines referred to here are the UN Universal Declaration of Human Rights, the UN Convention on the Rights of the Child, the eight ILO Core Conventions (Nos. 87, 98, 29, 105, 100, 111, 138 and 182), and the OECD Guidelines for Multinational Corporations.



“Swedish Match respects the right to a non-discriminatory workplace, free of harassment and discrimination based on a person’s status such as race, nationality, ethnic or social origin, age, religion, political orientation, gender, sexual orientation or identity, family or marital status, pregnancy or disability.”

2.3 FREEDOM OF ASSOCIATION AND THE RIGHT TO COLLECTIVE BARGAINING

Swedish Match recognizes and respects employees' rights and freedom to join or form (non-violent) assembly or associations of their own choice and to bargain collectively. No employee shall be subject to dismissal, discrimination, harassment, intimidation, or retaliation for exercising these rights. Swedish Match shall facilitate open communication and direct engagement between employees and management in situations where the right to freedom of association and collective bargaining are restricted under law.

2.4 CHILD LABOR

Swedish Match respects the rights of the child, including the right to education, the right to rest and play and the right to have the child's basic needs met, in accordance with the UN Convention on the Rights of the Child, Article 32.1. We do not engage in or condone the unlawful employment or exploitation of children among our employees and/or in our facilities. We do not consent to child labor anywhere in our value chain and our goal is the elimination of child labor in the value chain.

The minimum age for work should not be below the age for finishing compulsory schooling, which is generally 15 years of age, or 14 years of age in accordance with the exceptions for developing countries (ILO Convention No.138). If relevant national legislation has set a higher age, this age will apply. Work that is likely to be hazardous or harmful to the child's health as

well as physical, mental, spiritual, moral or social development or that interferes with the child's education shall not be performed by children between 15 or 18 years of age (young workers). In the case of family farms, a child may only help on his or her family's farm provided that the work is light work and the child is between 13 and 15 years or above the minimum age for light work as defined by the country's laws, whichever affords greater protection.

Swedish Match recognizes that the issue of child labor with regard to tobacco sourcing is complicated, requiring commitment from both ourselves as well as from stakeholders such as farmers, suppliers, governments and other manufacturers. As a manufacturer of tobacco products, we will work with suppliers and industry parties to ensure that the issue is being addressed, with the aim of eliminating child labor in tobacco growing and to work to prevent its occurrence.

Do



- Ensure you understand the minimum age requirements, as well as requirements for young workers, under applicable legislation and international conventions before considering the employment of anyone under the age of 18.

2.5 FORCED OR COMPULSORY LABOR

Each employee's presence is voluntary. Swedish Match shall not engage in or support any form of forced labor, such as prison, bonded or compulsory labor. We do not require any form of deposit or confiscate identification papers from our employees. Employees are free to leave their employment subject to any notice period as required by law and contract.

2.6 THE GRANDPARENT PRINCIPLE AND APPROVAL FROM LOCAL HR

To ensure fair, objective and financially sound employment-related decisions including recruitment, promotions, job assignments, as well as compensation and termination of employment, all such decisions shall be approved by your local HR department and in accordance with the grandparent principle. This principle implies that the decision has to be approved by both the decision making manager and his or her immediate manager.

Do



- Make sure to involve and get approval from both your local HR department and according to the grandparent principle for all employment related decisions. This includes decisions in connection to recruitment, promotions, job assignments, training and development, as well as compensation and termination of employment.

**WE BUILD RELATIONSHIPS THROUGH
HONESTY AND INTEGRITY AND WE
RESPECT THE LAWS AND REGULATIONS IN
THE COUNTRIES IN WHICH WE OPERATE.**

3. Our business

Ethical business practices

Swedish Match is committed to sound business ethics in all our business activities and relations with stakeholders, both within our own operations but also with third parties. We build relationships through honesty and integrity and we respect the laws and regulations in the countries in which we operate.

- We always act in a manner that does not conflict with the interests of Swedish Match.
- We do not engage in fraudulent or corrupt practices.
- We do not accept anything that could be construed as giving, offering or taking a bribe.
- We ensure that relationships with governments and other third parties are open and transparent.
- We treat our customers, suppliers and business contacts fairly.
- We encourage our local operations and employees to make a positive contribution to their communities.
- We support free and fair competition and fully comply with competition laws.
- We market our products to customers and consumers in a legal and responsible manner.

3.1 CONFLICTS OF INTEREST

Swedish Match respects the privacy of its employees. Still, employees shall act in the best interest of Swedish Match and conduct private affairs in a manner that does not conflict or appear to conflict with the interests of Swedish Match.

A conflict of interest exists when your personal interests influence, or risk to influence, your judgement, objectivity or independence when making decisions and performing your job. Conflicts of interest can arise in many ways, but common examples involve:

- Initiating or being involved in business transactions encompassing a related party, defined as employees and members of the Board of Directors, their immediate families, close friends, or companies or partnerships owned or managed by these persons, as well as owners holding more than five percent of the Swedish Match AB shares.
- Holding outside jobs and affiliations that could conflict with your employment at Swedish Match.
- Having personal financial involvement/investments in activities that might conflict with Swedish Match's interest, for example ownership in companies that are highly impacted by Swedish Match's business activities.

Several situations and relationships may create a conflict of interest and each situation must be evaluated on its particular facts. All transactions or situations which risk being subject to a conflict of interest, need to be pre-approved by the head of your operating unit before executed, and must be reported to the General Counsel. Pre-approval is also required to be obtained from the Audit Committee of the Board of Directors if the value of the transaction amounts to or exceeds 50,000 USD. Depending on the amount, shareholder approval may also be required pursuant to applicable laws and regulations.

Do



- Always manage business relationships in a professional manner.
- Conduct business transactions with the best interests of Swedish Match in mind.
- Excuse yourself from any decision making process where you have a personal interest that influences, or may be perceived as influencing, your ability to make an objective decision.
- Make sure to get pre-approval from the head of your operating unit in case of a potential conflict of interest.

Don't



- Use your influence in business transactions for the benefit of yourself, your friends, or your family.
- Take an outside assignment that could conflict with your job at Swedish Match, or work for a current or potential contractor, supplier, customer or competitor.
- Make business transactions with a related party unless any required pre-approval has been obtained.



“Swedish Match respects the privacy of its employees. Still, employees shall act in the best interest of Swedish Match and conduct private affairs in a manner that does not conflict or appear to conflict with the interests of Swedish Match.”

3.2 EXPORT CONTROL AND SANCTIONS

Swedish Match is a global company and we conduct business across the world. This means that we must comply with international trade rules and not do transactions which are defined as non-permissible by national or international export control regulations. Export control and economic sanctions prohibit or restrict export of certain types of goods and restricts trade with certain countries and/or persons, companies and organizations. Failure to comply with export control laws and sanctions may have severe consequences both for Swedish Match and our company representatives.

Do



- Pay extra attention before conducting business on a new market, some destinations are subject to foreign trade controls and require additional control prior to proceeding.
- Before engaging with new business partners, ensure that there is no recording on any national or international sanction list.
- Seek advice with your closest legal department if you are unsure about when and which control actions are required.

Don't



- Send goods to countries or entities/ individuals identified as high-risk without conducting adequate due diligence.

3.3 ANTI-CORRUPTION AND ANTI-BRIBERY

Swedish Match shall not participate in, or through third parties (e.g. intermediaries), endorse any corrupt practices. Corruption refers to the abuse of entrusted power for personal gain. This includes, but is not limited to, bribery which typically refers to giving/promising/offering or demanding/accepting/accepting a promise of payments, gifts or other illegitimate or unethical benefits to influence a business or authority decision.

We shall not give or offer outside parties (e.g. customers or potential customers, suppliers, consultants, governments, agencies of governments, or any representatives of such parties), any benefit or reward in violation of applicable laws or established business practices (if stricter than applicable laws), in order to obtain or retain business or gain an improper advantage.

It is important that you raise concerns about any suspected corruption or violation of laws, rules and regulations – either within Swedish Match or in dealings with third parties – at the earliest possible stage. Swedish Match will promptly take action to investigate and address any allegations or indications of corruption.

Do



- Seek advice with your closest legal department if you are unsure about giving or receiving a benefit or reward.
- Take specific care to ensure that accurate and detailed records are documented for all cross-border transactions.
- Pay extra attention before conducting business on a new market or a market where the framework and market practices are not familiar to you.
- When using intermediaries, require that all services are properly specified on the invoice.

Don't



- Accept or give a gift or other reward that risks being perceived as influencing a business decision, even if your own view is that it will not.

3.4 ANTI-MONEY LAUNDERING

Money laundering is prohibited by Swedish Match in line with the anti-money laundering laws of various countries. Money laundering is a global problem with potentially very serious consequences. It refers to the process of hiding the origin of illegal funds to make them look as if they are legitimate and thereafter enter the ordinary stream of commerce. We shall all be perceptible in our business relations and act diligently to prevent our products from being used for money laundering.

Do

- Know who you are doing business with and take reasonable steps to ensure that your business partner is engaged in only legitimate business activities.
- Be attentive and cautious if in a business transaction you are asked to transfer funds to a country not related to the transaction.



Don't

- Make payments to accounts not under the name of the contractual counterpart.
- Accept contracts and orders from a business partner unless you have made sure that those are signed by authorized persons representing the business partner.



3.5 GIFTS, LOANS AND HOSPITALITY

Swedish Match's employees must not accept anything from an outside party that could be construed as bribe or potentially influence the employee's behavior and duty of loyalty to Swedish Match. Gifts or hospitality given or received shall for this reason be moderate and characterized by openness and constitute a natural and useful element in the work. They shall be reasonable in value and not offered/accepted too often. Also, any agreement or understanding regarding favors or benefits of any kind in exchange for gifts is not accepted.

Do

- Only offer or receive a benefit if it is clear that it is as a natural part of accepted forms or interactions in the market that are generally permitted.
- Be extra cautious in all activities related to public entities and publicly owned/financed companies.



Don't

- Give or accept any gift, entertainment, or personal favor that might reasonably be believed to improperly influence business transactions or which is not in compliance with applicable laws or clear customary business practices (if stricter than applicable laws).
- Accept any cash gifts or loans from outside parties or any representatives of such parties.



Special attention should be paid when interacting with suppliers and potential suppliers. It is important that your relationships with suppliers are conducted in a professional and competitive manner.

Do

- Consult your immediate manager or supervisor to discuss whether it is suitable to take part in a supplier event.
- If attending an event, professional behavior is required at all times.



Don't

- Accept gifts or gratuities of any nature (to you or your family members) of a value in excess of the statutory amount from a current or potential supplier. If there is no statutory amount, the nominal amount of 500 SEK (or equivalent in other currencies) should be considered the maximum.
- Accept personal benefits from Swedish Match's transactions with its suppliers other than through any agreements that Swedish Match has signed for all employees with regard to special staff offers or discounts.



3.6 FAIR COMPETITION

While Swedish Match will always compete diligently for business, we must do so in a fair manner and in compliance with competition laws (also called anti-trust laws). The purpose of all our activities must never be to exclude competitors from the market or otherwise limit competition in breach of competition law. Most countries in which Swedish Match operates have laws to prohibit practices that restrain trade or restrict free and fair competition including price fixing, market sharing, bid rigging and abuses of a dominant position.

Swedish Match is committed to full compliance with competition laws, active engagement and cooperation with competition authorities, and the enforcement of competition laws against those third parties who act in an anti-competitive manner towards Swedish Match.

Competition laws can be complicated and apply very differ-

Do



- Ensure that all contacts with competitors that could in any sense be considered to be sensitive, including discussions at trade associations, are properly documented and do not extend to confidential commercial information.
- Consult the legal department within your operating unit before entering into agreements or practices that could potentially be construed as an abuse of a dominant position.
- Report immediately to your closest legal department if you have participated or attended in discussions where competitively sensitive issues have been discussed or if you believe that there are reasons to believe that you have acted in contravention to the anti-trust laws.

ently depending on situation. If you have any doubt about what constitutes appropriate competition, contact your closest legal department.

3.7 PERSONAL DATA AND PRIVACY

Swedish Match respects the privacy of all of our employees, consumers, customers and other business partners. We are committed to handling personal data responsibly and in compliance with all applicable privacy laws and regulations. We collect, use and process personal data only for legitimate business purposes and take the necessary and legally required precautions to protect personal data entrusted to us. To comply with the European General Data Protection Regulation (GDPR), Swedish Match operates under a GDPR Governance Model & Compliance Program which aim to integrate GDPR compliance into existing

Don't



- Enter into any kind of anti-competitive agreement with Swedish Match's actual or potential competitors or business partners.
- Engage in exchange of information with competitors or any other party that could result in illegal or anti-competitive behavior.
- Make any kind of agreement or enter into an understanding with competitors or their representatives on issues such as pricing, business terms, trade policies, product launches or similar.
- Participate in any discussions if you are at a place, meeting, or gathering where competitive parties are present, and somebody wants to discuss competitively sensitive issues. Make a note of your actions at that time and send a copy to your closest legal department.

processes as a natural part of our “day to day activities” within relevant parts of the Swedish Match Group.

Consult your closest legal department if you have any questions relating to privacy matters and the handling of personal data.

Do



- Always handle personal data responsibly in a manner that is consistent with privacy regulations.
- Provide relevant information to the individuals whose personal data is registered about the data collection and processing and their legal rights in a clear and transparent manner.
- Ensure that the individuals whose personal data is registered are able to exercise their legal user rights relating to the data.
- Ensure that you are aware of specific mandatory instructions on how to handle personal data. If you are working within a European entity of Swedish Match, please refer to the GDPR Privacy Page on the intranet for further instructions.

Don't



- Collect and process personal data unless you have confirmed that the handling of such data is lawful.
- Transfer personal data to service providers or other third parties or to other countries without considering applicable legal requirements.
- Collect excessive personal data or keep the data longer than needed for the purpose for which it was collected.



3.8 RESPONSIBLE MARKETING

For tobacco and nicotine containing products, Swedish Match has an “Adult only policy” which firmly states that all such products shall only be marketed and sold to adults of legal tobacco age in each market. If the legal tobacco age in any market is below 18, Swedish Match shall still adhere to a policy of 18 years of age or over. This means that we shall not direct any marketing, advertising or promotion of tobacco and other nicotine containing products to persons under the age of 18 or the legal tobacco age if it is higher. We are committed to educating, informing and cooperating with retailers, distributors and public officials to prevent the underage use of tobacco and other nicotine containing products. Where it is legal, we may sell and market our products online and use face to face marketing and sampling, but only to age verified adults.

Swedish Match shall advertise, promote and label products and services in a manner consistent with applicable marketing laws and regulations or consistent with high ethical standards if no such regulation is in place. All our products shall meet agreed and legal requirements for consumer health and safety, including health warnings, product safety and information labels. In relation to the innovative and emerging category tobacco-free nicotine pouches, which unlike e.g. tobacco products can fall outside the scope of sector specific legislation, Swedish Match is supporting and complying with initiatives for transparent and responsible self-regulation within the scope of industry agreements. We shall offer our consumers sufficient, accurate and clear information regarding our products’ content, storage and disposal to enable consumers to make informed decisions. We shall also provide transparent and effective procedures to address customer and consumer complaints and contribute to a fair and timely resolution of potential disputes.

Swedish Match shall, for all product categories, have internal

routines and processes in place in order to ensure legally compliant and responsible marketing. Appropriate training of our employees and close cooperation between different internal functions are required. To implement our standards and to prevent the underage use of nicotine containing products, Swedish Match is committed to educating, informing and cooperating with retailers, distributors and public officials.

Do



- Make sure you understand and comply with any sales and marketing procedures applicable to your work.
- Make sure that all retail sale packaging for nicotine containing products carry an appropriate health warning even when this is not mandatory under applicable law.
- Contact your closest legal department if you have any questions or concerns.

Don't



- Use images or content which could be perceived as being attractive to minors or which depict persons who are or appear to be below the age of 25.
- Advertise in any media which is not principally directed to adults.
- Assume that marketing practices of competitors always are appropriate, and therefore acceptable under Swedish Match requirements or legal regulation.



3.9 POLITICAL ACTIVITY AND PAYMENTS

Swedish Match shall seek to have transparent and productive relationships with governments and other regulatory agencies. We respect their authority and regularly share information and opinions on issues that affect our operations.

Swedish Match shall adhere to all local laws and regulations when it comes to political contributions. Except for in the US, where the company administers employee contributions to political parties through a Political Action Committee, we do not participate in the activities of political parties and will not provide funds to any specific politician or political party.

Do



- Strictly adhere to a high standard of ethical conduct when interacting with Government officials.
- If engaging directly or indirectly in discussion with regulators and authorities, do it in a fair and transparent manner, respecting laws and regulations.

Don't



- If engaging in politics, involve the use of Swedish Match's funds, time, equipment, supplies, facilities, brands or name.
- Use political or charitable donations as a substitute for bribery.

3.10 COMMUNITY ENGAGEMENT

Swedish Match shall act as a good corporate citizen and a trusted member of the community wherever we operate as our employees and operations are an integral part of local communities. We believe that we can make positive contributions to these communities by maintaining an open and transparent dialogue and by building lasting and long-term relationships.

Do



- Actively do things to help your local community.
- Support community projects that are beneficial both for Swedish Match and the community.
- Seek to align community engagement programs with Swedish Match's business objectives.

Don't



- Support any community project that is in conflict with the vision and business purpose of Swedish Match.
- Engage Swedish Match in community engagement activities with the primary purpose of individual recognition.

SWEDISH MATCH PROMOTES SOUND CHANGES THAT REDUCE ENVIRONMENTAL IMPACTS CAUSED BY OUR OPERATIONS AND WE ENCOURAGE OUR EMPLOYEES TO BE CONSCIOUS AND PROACTIVE IN MINIMIZING THESE IMPACTS.



4. Our environment

Practices and internal procedures

Swedish Match promotes sound initiatives that reduce environmental impacts caused by our operations and we encourage our employees to be conscious and proactive in minimizing these impacts. We undertake programs to continuously improve our environmental performance.

- Three important environmental aspects (reduce greenhouse gases, reduce waste and prevent littering) are specifically identified as focus areas within our groupwide sustainability efforts.
- We always strive to comply with mandatory legal requirements for all activities and processes carried out on Swedish Match's sites.
- We shall regularly review our operations with a view towards energy conservation and minimizing adverse impacts on the environment.
- We regularly monitor and measure all environmentally significant emissions to water, air and land, endeavoring to continuously improve our environmental performance.
- Our ambition is that all major production units shall adhere to the principles of ISO 14001.
- We encourage greater eco-efficiency in all facilities, e.g. to minimize ecological damage while maximizing efficiency in all our production processes.



Do



- Strive to reduce negative environmental impacts in your daily work.
- Proactively come up with ways and ideas that could lead to innovations with a positive environmental impact.
- Make your immediate or other appropriate manager aware if you observe an incident or condition that you believe could give rise to an adverse environmental impact.
- Stop immediately any work that may contribute to a significant environmental or community incident.
- Encourage your business partners (e.g. suppliers and customers) to engage in responsible environmental practices.
- Consider the environment when travelling, refer to section 5.3.

Don't



- Ignore a potential or actual environmental incident or assume that someone else will report it.

WE PROMOTE A WORKING ENVIRONMENT WITH HIGH STANDARDS OF ETHICS AND MORALE, WHERE OUR EMPLOYEES RESPECT AND CARE FOR ONE ANOTHER, SWEDISH MATCH AS WELL AS THE ENVIRONMENT.

5. Our job and workplace

Practices and important procedures

Swedish Match is committed to responsible and safe practices and procedures in all business activities both on the job and in the workplace. We promote a working environment with high standards of ethics and morale, where our employees respect and care for one another, Swedish Match as well as the environment.

- We promote the safety, health and wellbeing of our employees.
- We strive for a safe and secure working environment.
- We focus on and invest in developing our employees' skills and talents.
- We treat our assets and property respectfully and do not accept fraudulent behavior.
- We are cost conscious when travelling and/or when engaging in procurement activities.
- We communicate with our stakeholders clearly and promptly, while safeguarding confidential information.
- We use our information systems in a responsible manner.
- We maintain accurate and complete business records and reports.
- We consult our legal departments on matters that likely have the potential for legal risks.

5.1 OCCUPATIONAL HEALTH AND SAFETY

Swedish Match is committed to providing a safe and secure working environment and reducing risks that can cause accidents or impair the health and wellbeing of employees.

All employees shall receive and understand necessary and adequate information about safety arrangements in their work area such as emergency exits, fire extinguishers, first aid equipment etc. Appropriate safety training before operating machines, equipment or carrying out potentially hazardous operations shall be conducted and necessary protective equipment shall be provided and used. If potentially dangerous or unsafe activities in work are noted, actions shall be immediately taken to address them. This can include immediately stopping an activity.

Employees shall actively contribute to maintaining and improving safety in the workplace through awareness, dialogue and action. Report any accident, injury, illness, unsafe or unhealthy working condition, or incident to your immediate or other appropriate manager so that suitable action can be taken to prevent, correct or control such conditions. This also applies if

you think that you and/or others do not have appropriate safety training or protective equipment, or if you are aware of potential safety hazards.

To monitor and address health and safety issues, Swedish Match shall maintain records of non-minor work related incidents and accidents including corrective actions at operating unit level. If required by law, the accidents shall be reported to the authorities. Swedish Match shall conduct periodic audits in its production units to ensure that proper health and safety measures and employment practices are being adhered to.

While at work or when conducting Swedish Match business, everyone must be able to function with unimpaired judgement. Employees shall therefore refrain from any drugs and/or alcohol use that may affect their work. Job impairment as a result of alcohol and/or substance abuse is a serious matter, may result in disciplinary action, and must be quickly addressed for the health, safety and wellbeing of all.

Do



- Ensure that both you and your co-workers identify, assess and take steps to control and prevent health and safety hazards associated with your work.
- Stop immediately any work that appears to be unsafe.
- Be alert and observant and think of your own health and safety and that of others.

Don't



- Undertake work when you may be impaired by drugs and/or alcohol.
- Stay silent when you are aware of potential safety hazards in the workplace.



“Swedish Match is committed to providing a safe and secure working environment and reducing risks that can cause accidents or impair the health and wellbeing of employees.”

5.2 COMPETENCE DEVELOPMENT AND TALENT MANAGEMENT

Swedish Match is committed to strengthening its performance culture by developing employees' skills and talents. We focus on and invest in systematic development of our employees. Examples include identification of high potential employees, target setting, follow-up and evaluation, succession planning and leadership training.

Employees are encouraged to seek fulfilling career opportunities within Swedish Match, and when appropriate, vacant positions are filled through internal recruitment. Vacant positions shall, when appropriate, be advertised on Swedish Match's intranet.

Employees should be given the opportunity to have at least one annual development discussion with their immediate manager or supervisor. Managers with subordinates are accountable for scheduling such discussions regularly, giving feedback and coaching, as well as evaluating performance and results.

Do



- Take responsibility for your own development. Ask for feedback.
- Be well prepared for the development discussion.
- Accept and give constructive feedback to your colleagues.

5.3 BUSINESS TRAVEL

While business travel is a necessary part of Swedish Match's internal and external work, it can be costly, time consuming and may present safety and environmental risks. All employees shall take cost, safety and environment considerations into account when making business travel arrangements.

When travelling for business reasons, you represent Swedish Match both within and outside office hours. During business travel (or in any other situation where employees represent Swedish Match), all employees shall abstain from unethical behavior such as activities related to sexual exploitation and/or abuse.

The Swedish Match country specific travel guidelines provide detailed instructions for issues to consider when planning and executing business travel. Complying with these travel guidelines is a requirement for receiving reimbursement for any expense claim.

Do



- Make sure you comply with your local (country specific) travel guidelines when booking a trip.
- Always get approval from your immediate manager or supervisor if making international travel arrangements or if combining a private and business trip. A combined trip should not incur any extra cost for Swedish Match.

Don't



- Let participation in a frequent flyer program/loyalty program influence selection of flights or accommodation that would result in incremental cost beyond the lowest available fare.

5.4 PROCUREMENT OF GOODS AND SERVICES

Swedish Match will always minimize costs and risks and maximize benefits associated with the procurement of goods and services. The Procurement network (hereafter referred to as 'Procurement') help to achieve these objectives and assist with supplier selection, supplier relations and identification of alternative means of providing goods and services.

Procurement also works to ensure quality and efficient delivery of goods, equipment and services provided to Swedish Match.

We shall treat our suppliers and business contacts fairly and seek stable long term relations with suppliers who share our ethical, social and environmental ambitions. Swedish Match has developed a [Supplier Code of Conduct](#) which expresses our expectations on suppliers with regards to ethical, social and environmental requirements. Swedish Match strives to include the *Supplier Code of Conduct* in contractual agreements with significant suppliers. We also expect them to communicate the requirements outlined in our Supplier Code of Conduct to their sub-suppliers.

Procurement shall be consulted at an early stage (i.e. before initiating discussions with potential suppliers) for all external purchases of goods and/or services exceeding an annual value of SEK 250,000 or USD 25,000. In addition, Group IT shall be consulted at an early stage, irrespective of the dollar amount involved, prior to initiating dialogues with potential suppliers of IT solutions and/or IT services. Group IT supports the procurement process by ensuring alignment with information security

policies and standards and by optimizing and ensuring control of Swedish Match's information technology assets and related implementations.

5.4.1 Procurement of audit services outside of financial audit

To ensure independence of Swedish Match's auditors (Group or Statutory), there are restrictions to engaging the auditors for assignments outside the scope of the financial audit, in accordance with the Guidelines for Approval of Non-audit Services as prescribed by the Audit Committee to the Group CFO. Pre-approval from the Group CFO is required for any engagement of Swedish Match's auditors for assignments other than financial audit. If the fee for such an engagement amounts to or exceeds

50,000 USD, pre-approval is also required to be obtained from the Audit Committee of the Board of Directors (handled by the Group CFO).

Do

- Engage Procurement for all purchases of goods and services exceeding an annual value of SEK 250,000 or USD 25,000 at an early stage. Group IT should be engaged for purchase of IT solutions and services irrespective of amount.
- Adhere to all applicable signed and approved purchase agreements.
- Report to Procurement any supplier or agreement issues or an indication that a supplier is not complying with applicable laws or their contractual obligations.

Don't

- Initiate negotiations or detailed discussions about future or potential transactions/agreements (above threshold) with suppliers or potential suppliers before consulting Procurement.
- Sign any agreement or accept any engagements with suppliers or potential suppliers before consulting Procurement.
- Sign any agreement if you are not explicitly authorized to sign agreements on behalf of Swedish Match.
- Split purchases into several agreements or contracts in order to reduce the value of each contract below authority levels or thresholds to contact Procurement.
- Engage in any mutual purchase ('counter purchase business'). Swedish Match does not give any supplier preference for purchase of Swedish Match's goods or services. Each transaction/agreement is based on the merits of the supplier's individual product or service (e.g. quality, performance, price, or other terms).



5.5 PROTECTION OF COMPANY ASSETS

To protect the value of Swedish Match it is important that we protect our assets, both assets under direct Swedish Match ownership as well as assets leased or rented. These assets include both tangible and intangible assets, such as real estate, machinery, furnishing, IT systems and equipment, patents, trademarks, knowhow, confidential company information and company funds.

Protecting Swedish Match's assets entails making sure that property is treated with care and not misused, that it is procured cost-consciously, and managed efficiently. Personal use of Swedish Match's assets is only allowed if authorized.

Intentional deception to obtain a direct or indirect benefit through the misuse of Swedish Match assets, i.e. fraud, is strictly forbidden. Such misuse includes, but is not limited to, theft or embezzlement of funds, products or materials, inappropriate personal use of Swedish Match information assets, equipment or facilities, as well as intentional misstatements of financial records. Swedish Match will promptly take action to investigate and address any allegations or indications of fraudulent behavior.

Please also be aware that third parties are increasingly attempting to commit fraud by impersonating Swedish Match personnel (or the personnel of our vendors and/or customers) through phone or e-mail requests or other means. These attempts typically involve a request to transfer funds or circumvent Swedish Match policies and procedures. If you receive such a request, please alert IT Service Desk and inform your manager immediately.

Swedish Match allows personal use of IT or communication equipment, provided that it does not have a negative impact on Swedish Match. Such negative impacts include if the usage negatively affects the daily productivity of the employee and/or if it risks negatively affecting Swedish Match equipment, IT infrastructure (e.g. systems, bandwidth or storage capacity) or reputa-

tion. This also includes accessing websites that contain offensive or illegal material such as racist, pornographic or illegal drugs. Swedish Match logs and monitors activity on company IT and communication equipment and will promptly take action to investigate indications of inappropriate behaviour involving IT or communication equipment.

Do



- Report any suspected loss of IT assets or IT related cyber-attacks/scams to the IT Service Desk.
- If you bring Swedish Match assets outside of the Swedish Match premises you must protect them from theft and misuse and return the assets in a timely manner.
- When using a Swedish Match asset, such as company computers, keep storage of personal data to a minimum.
- Remember that you represent Swedish Match when using e-mail, Internet and mobile devices provided by the Company and that activities are monitored.
- Strictly comply with all guidelines on how to care for and maintain equipment under your use or management (e.g. leased cars).

Don't



- Circumvent any procedures attempting to protect Swedish Match assets.
- Approve or otherwise authorize payment of doubtful invoices or payments to questionable bank accounts.
- Bring any Swedish Match products, materials, equipment or documents outside of the Swedish Match premises, unless you make sure you are authorized to do so.

5.6 CONFIDENTIAL INFORMATION

Confidential information must be protected from threats, whether internal or external, deliberate or accidental, regardless of format or media, irrespective of how the information is stored, processed or transmitted. Such threats may include unauthorized access to information with the intent to use, disclose or modify information in a manner which may harm Swedish Match.

Public information relating to Swedish Match is communicated through official channels and by appointed spokespersons (refer to section 5.9). Virtually all other information that we gather, store and produce should be viewed as company proprietary information and should not be shared externally other than for specific purposes and then with appropriate measures taken to protect it. Examples of company proprietary information that require confidentiality protection include business information such as financial records, business reports, marketing plans, customer lists, product recipes, know-how, trade secrets, personnel records etc.

When company proprietary information needs to be shared externally, it is of utmost importance to take the necessary precautions, be clear that the information cannot be further distributed and can only be used for the intended purpose. Communications containing company proprietary information shall always be specified as confidential when disclosed to third parties. Undue sharing of confidential information is not allowed and can, in certain cases, result in individual criminal and civil liability.

When documents that contain company proprietary information are shared or presented internally they should be marked as confidential or for internal use only.

All employees play an important role in protecting Swedish Match's confidential and proprietary business information as well as other sensitive information. Swedish Match has available encryption technology to further restrict unintended disclosure of confidential information.

Do



- Only disclose or transfer (internally or externally) confidential information if there is a professional need for the information.
- Protect confidential documents with a password or encryption when communicating with external parties, and also internally for especially sensitive information.
- Ensure that recipients of confidential information are aware that the information is confidential, for example by classifying a confidential document.
- If you are unsure whether certain information can be disclosed or transferred, consult your immediate manager.
- Keep all passwords secret and private.
- Lock your computer and mobile devices when left unattended.
- Immediately contact IT Service Desk if there is a risk for that confidential or sensitive information may have come into the wrong hands, such as if you have lost your mobile device or laptop or if you suspect an e-mail fraud attempt (e.g. phishing e-mail).

Don't



- Disclose Swedish Match confidential information to other employees or external persons unless you are authorized to do so.
- Store confidential or sensitive information in a location not controlled by Swedish Match, such as by forwarding to a private mail account or downloading to a private computer.
- Leave sensitive information where it may be exposed to unauthorized persons, such as on your desk when left unattended.
- Automatically assume that information is not confidential because it is not classified as such.
- Allow external parties to access Swedish Match's facilities without appropriate authorization and escort.
- Make improper use of confidential information you have gained, to achieve personal interest or indirect gain.
- Talk about proprietary information in public situations or on social media.

5.7 CYBER SECURITY

The data we process and the applications with which the data interacts are part of our corporate assets and strategic to Swedish Match success. The cost of a data breach can be significant. There has also been an increase in ransomware attacks. Ransomware is a form of malicious software (malware) where access to your data is restricted. The attacker demands a ransom from the victim to restore access to the data. Swedish Match-pro

Do



- Be mindful when using your computer, for example before clicking on links in e-mails or web sites and refrain from using externally received USB memories, as there is always the possibility that it may not be harmless.
- When notified, allow computer software updates to be applied before end of business same day.
- If you suspect a computer virus, disconnect from any wireless network, unplug any network cable and immediately call IT Service Desk. Do not restart your computer.

Don't



- Leave your password unprotected, including writing it down, disclosing it to someone else or reusing it on any web site or IT system not managed by Swedish Match.
- Install software on your computer which has not been approved by Swedish Match Group IT.
- Click on links in e-mails or websites if it is not from a trusted source.
- Connect any non-Swedish Match Group IT authorized device to Swedish Match internal network or IT systems (this does not include designated guest networks).

vided desktops, laptops and personal phones represent vulnerable access points to our broader Swedish Match networks. Swedish Match operating systems contain firewalls and antivirus programs to limit vulnerabilities. However, all employees play a role in reducing the risk of successful cyber security attacks.

5.8 INSIDE INFORMATION

Inside information is information of a precise nature, which has not been made public and which would be likely to have a significant effect on the Swedish Match share price if it was made public. If you have knowledge of such information, it constitutes inside information no matter how you have obtained it.

If you are aware of inside information about Swedish Match, you may not on your own behalf or on behalf of someone else buy or sell Swedish Match shares (or other financial instruments that are linked to the share price of the Swedish Match share, including capital insurance products). In addition you may not, on the basis of that information, recommend that another person buys or sells Swedish Match shares.

You may not disclose inside information to other Swedish Match employees unless this is motivated from a professional point of view. Also, you may not disclose such information to third parties, including friends or family. Violation of insider trading law may result in individual criminal and civil liability. Please consult the head of Group Legal Affairs (the General Counsel) if you are uncertain if information in your possession constitutes inside information.

A person discharging managerial responsibilities within Swedish Match (i.e. any member of the Board of Directors or the Group Management Team) may not conduct any transactions on its own account or for the account of a third party, directly or indirectly, relating to Swedish Match shares during closed periods.

Members of the Board of Directors or the Group Management Team are subject to certain statutory mandatory trading restrictions, while certain other employees may be subject to group principles for trading restrictions during closed periods.

Do



- If you get access to information that may be inside information in an unauthorized (internally or externally) manner, report such incident to the head of Group Legal Affairs (the General Counsel).
- Be mindful that it is not only financial numbers that may constitute inside information; other examples include volume development on an aggregated level, pending acquisitions or divestments, larger contracts with external parties etc.

Don't



- Recommend or hint to family, friends or someone else to buy or sell shares when you are in possession of inside information.

5.9 INTERNAL AND EXTERNAL COMMUNICATION

Swedish Match shall at all times comply with relevant rules and regulations related to communication and information. We shall strive for open, accurate and honest communication both internally and externally while being mindful of regulations on proper disclosure of inside information (refer to section 5.7), the protection of our confidential business information (refer to section 5.6) as well as respect for our co-workers and other external parties.

In order to maintain a constructive and productive dialogue with media, investor related stakeholders or similar external parties, only designated spokespersons are permitted to issue statements on behalf of Swedish Match Group or any of its subsidiaries. The CEO, the CFO, the SVP Investor Relations and the SVP Regulatory Affairs & Group Communications may designate other spokespersons for certain types of information or for specific media contacts. Prior approval from the CEO is required for any communication which can reasonably be expected to have an effect on the share price.

We are all responsible and accountable for our own communication externally and internally. Employees shall be professional and polite and exercise caution and loyalty to Swedish Match when making statements or comments that can be related to Swedish Match or its business whether to colleagues, business partners, friends or other external parties. This applies to verbal and written communication through emails, traditional media

or social media (e.g. Facebook, Twitter, Instagram).

In line with these principles, postings relating to Swedish Match on internal or external social media shall not be published if they:

- Are considered likely to provoke, attack or offend others.
- Are racist, sexist, sexually explicit, abusive or otherwise objectionable.
- Contain swear words or other language likely to offend.
- Break the law or condone or encourage unlawful activity, including copyright, competition and antitrust rules.
- Include inside or confidential information.
- Are seen to impersonate someone else.
- Describe or encourage activities which could endanger the safety or wellbeing of others.

If employees make external comments that may be construed as being related to Swedish Match or its business, he or she shall exercise caution and clearly state that such statements and comments are personal and do not reflect the view or opinions of Swedish Match or its management.

Do



- Refer to a designated Swedish Match spokesperson if you are contacted by media, investors or similar body.
- Make sure to get all relevant approvals prior to publicly releasing material.
- Be professional, polite and respectful when communicating with others.
- Proactively inform the head of your operating unit of activities that you suspect may generate media publicity.

Don't



- Disclose information to the public unless you are specifically authorized to do so.
- Talk on behalf of Swedish Match to media or similar bodies unless you are authorized.

5.10 RELIABILITY OF RECORDS AND REPORTS

To run the Swedish Match business we continuously make decisions based on various information sources within the organization. In order to take the right decisions at the right times, this information needs to be accurate, complete and timely. Much of the information is also used by investors, suppliers, customers, consumers, political stakeholders, governmental agencies and other interest groups who all need assurance that information disclosed by Swedish Match is reliable. The trustworthiness of Swedish Match depends on this and failing to disclose accurate information can also lead to legal prosecution

Sound processes and controls shall be established and maintained to ensure that information is accurately and timely recorded and reported. This information includes financial transactions, revenues, expenses, research test results, sales statistics, production data, sustainability focus area statistics, ingredients reporting and many other forms of critical data. We all contribute to the process of recording such information.

Do



- Make sure you are fully informed about any reporting requirements under your responsibility.
- Ensure that all transactions are properly authorized and supported with adequate documentation, e.g. reimbursement claims.
- Be prompt to inform accounting personnel about your transactions which need to be reflected in financial statements, e.g. accrual of costs incurred but not yet invoiced. Ask accounting personnel for guidance in case of doubt.
- Certify and authorize payment of invoices in a timely manner.
- Cooperate fully with both internal and external audit teams to ensure timely and accurate audit processes.

Don't



- Hide or disguise the true nature of any event or transaction when recording them, e.g. incorrect information in payroll systems, approvals of invalid invoices or improper classification of costs, research data, etc.
- Disregard any external or internal reporting requirements.

5.11 LEGAL MATTERS

Employees shall always consult the closest legal department on matters that likely have the potential to create legal risks, could result in significant binding commitments for Swedish Match or which relate to the protection of intellectual property rights. Unless specifically waived in writing by the legal department for any issue or type of issue, contact your closest legal department on the following matters:

- Contractual issues.
- Marketing matters of a legal nature.
- Matters related to competition law and import/export restrictions.
- Disputes that could result in litigation.
- Registration of intellectual property rights (patents, trademarks, patterns, domain names).
- Corporate governance and changes in the legal structure of Swedish Match.
- Rulings or requests from authorities.
- Matters involving considerable risks and/or values that are not part of day-to-day operations.
- Engaging external legal advisors.

Do



- Consult your closest legal department if you are unclear whether an action might pose a legal risk.
- Send all written agreements to your closest legal department for storage.

GLOSSARY

6. Glossary

"ADULT ONLY POLICY"	Swedish Match's policy stating that all tobacco and nicotine products shall only be sold to adults of legal tobacco age in each market. If the legal tobacco age in any market is below 18, Swedish Match shall still adhere to a policy of 18 years of age or over. This means that we shall not direct any marketing, advertising or promotion of tobacco and other nicotine containing products to persons under the age of 18 or the legal tobacco age if it is higher.
BRIBERY	Defined by applicable law but typically includes giving/promising/offering or soliciting/accepting/accepting a promise of payments, gifts or other illegitimate or unethical benefits to influence a business or authority decision.
CLOSED PERIOD	A period beginning 30 calendar days before the announcement of an interim financial report or a year-end report.
CONFLICT OF INTEREST	Business dealings and personal relationships that influence, or appear to influence, employees' judgement or actions when making decisions in the best interest of Swedish Match.
CORRUPTION	The abuse of entrusted power for personal gain. For example the offering, giving, soliciting or acceptance of a benefit or reward through means which are illegitimate or unethical.
ECO-EFFICIENCY	Minimizing ecological damage while maximizing efficiency in all our production processes.
FRAUD	An intentional deception designed to obtain a direct or indirect benefit through the misuse of Swedish Match assets or through the distortion of financial statements or other records.
GRANDPARENT PRINCIPLE	The principle that a decision shall be approved by both the decision making manager and his or her immediate manager.

IMMEDIATE FAMILY	A spouse; domestic partner; parent; stepparent; child, step child, sibling; mothers and fathers-in-law; sons and daughters-in-law; and brothers and sisters-in-law.
INSIDE INFORMATION	Information of a precise nature, which has not been made public and which would be likely to have a significant effect on the Swedish Match share price if it was made public.
MONEY LAUNDERING	The process of hiding the origin of illegal funds to make them look as if they are legitimate and thereafter enter the ordinary stream of commerce.
OPERATING UNIT	Any of the following units: Lights Division, Europe Division, US Division, SMD Logistics and Corporate Functions.
PERSONAL DATA	This term is defined by applicable law but often refers to any information relating to an identified or identifiable individual such as a consumer or an employee. Examples of personal data could be name, identification number, contact details, health data and other employment related data.
RELATED PARTY	Employees and members of the Board of Directors, their immediate families, close friends, or companies or partnerships owned or managed by these persons, as well as owners holding more than five percent of the Swedish Match AB shares.
WHISTLEBLOWER	Reporting tool available on Swedish Match's intranet which allows for reporting of certain suspected violations of the Code.