

Sodra Wood (Ireland) Ltd

Sodra Wood (Ireland) Ltd is incorporated as limited liability company. It is owned by a Swedish company, Södra Skogsägarna ekonomisk förening (a co-op owned by Swedish forest owners), "Sodra".

Compliance Policy Statement

The purpose of this statement is to set out the Company's policy respecting compliance by the Company with its Relevant Obligations under Irish tax law, as defined for the purposes of the new Directors' Compliance Statement introduced in Section 225 of the Companies Act 2014. In determining the Company's policy in this regard, the directors have considered what, in their opinion, would be appropriate to the Company.

Acknowledgement of Responsibility

The Directors of the Company acknowledge that they are responsible for securing the Company's compliance with its Relevant Obligations under Irish tax law, which is broadly defined.

To this end, the Company has put in place an internal control framework which is designed to secure material compliance with the Relevant Obligations.

Internal Control Framework around the Relevant Obligations

The Directors understand and acknowledge that the implementation and maintenance of an effective internal control framework around compliance with Relevant Obligations is a dynamic process. As the Directors, they have a continuing duty and obligation to ensure that the Company is and remains in compliance with the Relevant Obligations and acts in accordance with best compliance practice.

The Company's internal control framework around securing compliance with the Relevant Obligations are as follows:

- *The Board sets the tone from the top down of the importance of compliance with all laws to which the Company is subject. In particular, the Board considers compliance with the Relevant Obligations when approving investments and transactions that are particularly important from a business perspective because of the high amount or special characteristics thereof.*
- *There are mechanisms for ongoing identification, analysis and management of tax and legal risks (including risks of non-compliance with Relevant Obligations).*
- *The Company has put in place the appropriate controls from a people, processes and technology perspective to ensure compliance with the Relevant Obligations. This includes:*
 - *Documented processes and procedures around compliance with the Relevant Obligations*
 - *Supervision controls, e.g. ensuring there is adequate and effective supervision*
 - *Authorisation and approval controls, e.g. monetary limits or escalation requirements based on level of risk.*
 - *A compliance calendar, that is monitored by someone senior within the organisation*
 - *System controls, e.g. assign a VAT code on customer set up, with limited scope for manual adjustment*
 - *Personnel controls, e.g. clear roles and responsibilities, training for existing and newly recruited staff*

- *Management reviews, i.e. reviews of control processes and evaluation of the effectiveness by management*
- *Advice is taken on a regular basis from external professional advisers on changes in compliance requirements.*
- *The Company monitors the control activities, to give assurance that the controls are operating effectively and are updated where required.*
- *From an information and communication perspective, information relevant to compliance with the Relevant Obligations is captured and communicated in a timely manner and in a form that enables people to carry out their responsibilities.*

Relationship with Revenue Commissioners

When submitting tax computations and returns to Revenue Commissioners, Sodra Wood (Ireland) Ltd discloses all relevant facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

Any inadvertent errors in submissions made to Revenue Commissioners are fully disclosed as soon as reasonably practicable after they are identified.

Review of the Compliance Policy Statement

This Compliance Policy Statement will be subject to periodic review by the Board of Directors in order to ensure that it is fit-for-purpose. This Compliance Policy Statement will be communicated to all employees of the Company to ensure a consistent and robust adherence to this Compliance Policy.

Approved by the Board of Directors of the Company on 18th December 2019