
Code of Conduct

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1. Background

SSAB is committed to creating value for its stakeholders and to building relationships based upon respect, responsibility and excellence with its employees, customers, consumers, shareholders and other business partners – and to do so in a socially and environmentally responsible manner. Achieving this requires strong financial performance, environmental stewardship and social commitment.

SSAB will work together with all its business partners to effect positive change and encourage compliance in line with this Code. We expect that our business partners adhere to similar principles as in the Code when conducting their own business.

SSAB will as a minimum comply with applicable legislative and regulatory requirements. If considered necessary, SSAB will adopt standards consistent with this Code where existing legislation or regulations do not sufficiently fulfill its goals.

SSAB’s Board of Directors has approved this Code and the Code shall apply with highest priority throughout the SSAB group of companies. More detailed directives and instructions applicable at Division or subsidiary level shall not in any respect contradict this Code. The Code does not cover all situations. It provides principles which we all are obligated to understand and apply in order to conduct our business appropriately, responsibly and with integrity. If you are ever in doubt about its interpretation, do not hesitate to contact your manager, Group Legal Department or Division Legal Department for guidance.

SSAB is a signatory to the UN Global Compact and supports its principles regarding human rights, labor standards, environment and anti-corruption. SSAB also supports the

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International Bill of Human Rights, the ILO Core Conventions and the OECD Guidelines for Multinational Enterprises. This Code is based on these principles and they are a natural part of SSAB's business.

2. Health and safety

SSAB aims to provide a safe working environment for all its employees and contractors and actively strives for the continuous improvement of health and safety in the workplace.

We aim to permanently change attitudes and the safety culture in our company and to motivate our employees to continuously improve safety and working conditions. This is achieved when all of us pay attention to safety instructions and work in accordance with the agreed rules. We must all contribute to making a safe working environment.

All SSAB units will, as a minimum, strictly abide by applicable national health and safety laws and/or the health and safety provisions of our various collective agreements.

3. Employee relations

SSAB strives towards a non-discriminatory company culture based upon responsibility and respect, which builds upon our global workforce. It is the policy of SSAB to treat all current and potential employees fairly and without prejudice. We do not tolerate harassment, bullying or retaliation at work. Employees are supported and encouraged to express their opinions and to discuss issues freely with their managers.

All employees will be given the opportunity to progress within SSAB without regard to their gender, marital or parental status, ethnic or national origin, sexual orientation, religious belief, political affiliation, age, or disability.

SSAB is committed to paying fair wages and benefits according to relevant standards wherever we operate.

SSAB will demonstrate good faith and mutual respect in dealings with employees and their representatives in the workplace. We recognize the fundamental right of employees to decide on whether, or not, to be represented by recognized unions of their choice, and we will provide the right for our employees and their legally recognized trade unions to engage in collective bargaining. Our practices will be based upon internationally recognized labor standards and will take into account the applicable customs and regulations of the various jurisdictions in which we operate.

4. Business practice

SSAB shall treat all current and potential business partners fairly and without prejudice. SSAB requires that all employees, irrespective of their function, grade or standing, observe the following standards of business and personal ethics in the conduct of their duties and responsibilities:

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- SSAB employees must practice honesty and integrity in every aspect of dealing with other employees, customers, suppliers, other business partners, communities and government authorities.
- Neither SSAB nor any of its employees shall make illegal or improper payments or bribes and will refrain from participating in any corrupt business practices. Neither SSAB nor any of its employees may accept payments, gifts or other kinds of reimbursement from a third party that could affect or appear to affect their objectivity in business decisions.
- SSAB does not accept so called facilitation payments, which are payments to induce officials to perform routine functions they are otherwise obligated to perform.
- As a global business, SSAB follows laws and regulations designed to promote fair competition and encourage ethical and legal behavior. Antitrust and fair competition legislation generally prohibits activities that restrain free trade or limits competition. SSAB will conduct its business in full compliance with such legislation.
- SSAB employees will always act in the best interest of SSAB and avoid conflicts of interest. SSAB employees should avoid entering into situations where their personal, family or financial interests may be in conflict with that of SSAB. Where any such potential conflict of interest arises, the employee should disclose this and seek authorization from his or her manager and adhere to such manager's decision.

5. Respect for human rights

SSAB respects and supports fundamental human rights where we operate and within our sphere of influence; in particular the effective elimination of forced labor and child labor. In line with the UN Guiding Principles on Business and Human Rights, we have integrated these principles into this Code and our daily business practices. Our approach includes a commitment to:

- uphold and communicate our values and standards in our operations and towards our business partners;
- implement processes to prevent human rights abuses and address any adverse human rights impacts which our business may cause or contribute to,
- cooperate and consult with stakeholders, other relevant companies and organizations on common human rights challenges, and
- report and communicate our performance to our stakeholders

6. Community

As a global organization that conducts its business in some fifty countries around the world, SSAB touches the lives of many people – among them employees, customers, suppliers and residents of the communities in which the company operates.

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Contributing to the societies, in which SSAB operates, is an integral part of the way the company does business. SSAB understands that rapid international growth brings new challenges. The company is committed to progress and shall act in compliance with established principles and standards.

SSAB is committed to making a positive social contribution to the communities in which it operates. SSAB maintains an open dialogue with politicians, governmental agencies, the media and the public with the aim of contributing to knowledge about steel and steel production.

7. Environment

SSAB is a responsible corporate citizen. Work with what we define as environmental issues, i.e. our operations' general influence on the environment with respect to

air-, water- and soil-emissions, etc., is given high priority at SSAB. Instead of viewing environmental work as an expense, SSAB considers it a prerequisite for the creation of a successful company.

SSAB provides solutions to customers' environmental challenges by increasing environmental awareness in product development and by developing competitive products.

The basic principle for the Group's environmental work is local responsibility and adaptation to local conditions. Issues of group-wide significance are coordinated when it is considered that a common line should be taken.

Within SSAB, all business operations shall be carried out in an efficient way, using a minimum of raw-materials, energy and other natural resources. The business operations require an environmental approach which contributes to a sustainable development of the use of steel in the society.

SSAB will be among the top performers within the steel-industry with respect to environmental performance of our products and processes. SSAB's environmental efforts will be certified in accordance with ISO 14 001.

SSAB regularly reports the results of its environmental performance. Environmental risks are managed systematically by taking environmental matters into account while planning and implementing operations and products.

SSAB's environmental efforts aim to:

- Continuously improve the environmental quality of our products
- Prioritize production processes and transportation solutions which use a minimum of natural resources and are generally careful to the environment
- Prevent and limit unintentional emissions
- Predict the environmental consequences from new or changed operations

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8. Communications and personal integrity

SSAB is committed to open and transparent communications within the bounds of commercial and regulatory confidentiality requirements.

Data protection laws and regulations are followed within SSAB. Personal information will only be collected and processed in compliance with applicable data protection laws and SSAB's directives and instructions.

No SSAB employee shall without proper authority access, modify, disclose or make use of any confidential information for any purpose other than is allowable legitimately.

9. Applicability

This Code applies to all SSAB operations and all SSAB employees worldwide regardless of function, grade or standing. SSAB expects equivalent standards of conduct from all persons acting on its behalf.

All officers, executives and managers of SSAB and its subsidiaries are responsible for the ongoing enforcement of and compliance with this Code, including necessary distribution and training to ensure employee knowledge and compliance.

SSAB employees working in a partner company/joint venture shall strive to achieve compliance with this Code. SSAB representatives on the Board of Directors of partner companies have an obligation to bring to the attention of the respective Senior Management at Division or subsidiary level, any activities within the partner company which contradict the spirit of this Code.

The practical application of this Code is regularly monitored and openly communicated.

More detailed instructions of this Code can be given in other duly approved SSAB directives and instructions.

10. Grievance/complaint procedure

Any employee who becomes aware of a violation of applicable law or of this Code should report that information immediately to his or her manager. Your manager is generally in the best position to address your concerns. However, if for any reason you do not feel comfortable speaking with your manager or your manager is involved in the situation, or is conflicted in any other way, the situation is to be reported to his or her immediate manager as well as to the Head of Human Resources at Division level or subsidiary level.

All SSAB managers and leaders are required to investigate and resolve all such complaints and report progress to the Head of Human Resources at Division level or subsidiary level.

If, as an SSAB employee, you have raised a concern and the issue has not been resolved within a reasonable time, you are encouraged to report the issue to the Head of Human Resources at Division level or subsidiary level. The Head of Human Resources at Division level or subsidiary level is also available as an independent source of advice to any employee requiring assistance, advice or clarification on issues pertaining to this Code.



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Each respective Head of Human Resources within our Division levels and subsidiaries, are required to report on a quarterly basis all grievances/ complaints in relation to this Code to the Head of Group Human Resources.

Violations of this Code can also be reported through SSAB's reporting function Ethics Line (available on SSAB's intranet).