

Document name	Document No	Document type	First issued	Page
<i>Instruction regarding anti-corruption</i>	<i>(1-21)</i>	<i>Group Instruction</i>	<i>2007-05-21</i>	<i>1(9)</i>
Document owner	Approved by	Last revision date		
<i>Lars Sjöbring, Head of Legal</i>	<i>GEC</i>	<i>2025-09-10</i>		

Instruction regarding anti-corruption

Contents

1.	Background and purpose	1
2.	Applicability	2
3.	Instruction statement	2
4.	Associated documents	9
5.	Changes compared to last revision	9

1. Background and purpose

The purpose of this Instruction is to state the principles which apply within SSAB regarding the giving and taking of benefits and to make it easier for employees to assess whether or not a benefit is permitted. However, compliance with this Instruction is not decisive as to whether a benefit is deemed to constitute any criminal bribe giving or bribe taking.

Each SSAB employee is obliged, in contacts with customers, suppliers and similar business contacts, to comply with the prohibition on bribe giving and bribe taking. It may, however, be difficult to know where the boundary lies with respect to bribe giving and bribe taking. The assessment is affected by the circumstances in the individual case, for example:

- a) If the benefit was given and accepted openly.
- b) If, from an objective perspective, the benefit was moderate.
- c) If the benefit was given or accepted during an ongoing procurement situation or in connection with business negotiations.
- d) If the benefit was of use in the work.
- e) If conditions were imposed with respect to the benefit.
- f) The value of the benefit to the recipient.
- g) If the recipient's employer approved the benefit.
- h) The relationship between the parties.
- i) The recipient's sense of integrity.
- j) Whether the recipient's relatives or closely-related persons were covered by the benefit.

Document name	Document No	Document type	First issued	Page
<i>Instruction regarding anti-corruption</i>	<i>(1-21)</i>	<i>Group Instruction</i>	<i>2007-05-21</i>	<i>2(9)</i>
Document owner	Approved by	Last revision date		
<i>Lars Sjöbring, Head of Legal</i>	<i>GEC</i>	<i>2025-09-10</i>		

2. Applicability

This Instruction is mandatory and shall apply to all divisions and companies in the SSAB Group.

SSAB's Code of Conduct applies in conjunction with all operations within SSAB. In addition, this Instruction governs all contacts with customers, suppliers and other business contacts, unless otherwise stated in mandatory law in a particular country in which the SSAB Group operates.

3. Instruction statement

3.1 DEFINITIONS

Benefit means, according to this Instruction, (i) gifts, (ii) dinners and other entertainment arrangements, (iii) travel, study visits, training, conferences and sales promotion events, as well as other similar benefits to customers, suppliers or other business contacts.

Bribe giving and bribe taking means benefits in violation of applicable law.

Giving and taking of benefits means also offers regarding benefits or other such initiatives.

Employee, worker or co-worker means also contractors retained by SSAB.

3.2 GIVING AND TAKING OF ALL TYPES OF BENEFITS

The following general requirements shall apply in conjunction with the giving and taking of all types of benefits.

3.2.1 Approval of the benefit

Each manager within SSAB who is responsible for operations that involve contacts with customers, suppliers or similar business contacts may, within their respective unit, establish supplementary rules regarding approval of benefits in accordance with locally-issued supplements to this Instruction. The rules in such supplements may in no respect restrict the content of this Instruction.

3.2.2 Unacceptable benefits

Some benefits are not permissible under any circumstances, for example:

- a) Monetary gifts, gifts cards and similar that could be considered as cash equivalents.
- b) Monetary loans.

Document name	Document No	Document type	First issued	Page
<i>Instruction regarding anti-corruption</i>	<i>(1-21)</i>	<i>Group Instruction</i>	<i>2007-05-21</i>	<i>3(9)</i>
Document owner	Approved by	Last revision date		
<i>Lars Sjöbring, Head of Legal</i>	<i>GEC</i>	<i>2025-09-10</i>		

- c) Goods and services for private purposes and private discounts on goods and services.
- d) Access to vehicle, boat, holiday home or similar for private use.
- e) Wholly or partially paid entertainment or holiday trip.
- f) Offer that is perceived as generally unethical, e.g. strip club visits.

3.2.3 Facilitation payments

SSAB does not accept so-called facilitation payments, which are payments given to public officials to perform or speed up the performance of routine functions (for example issuance of licenses, permits) they are otherwise obligated to perform.

3.2.4 Conflict of interest

SSAB employees must always act in the best interests of SSAB and avoid conflicts of interest. Conflicts of interest may influence the professional judgments or decisions of employees. SSAB employees should avoid all actual or potential situations where their personal, family or financial interests could interfere in any way with the interests of SSAB.

It is impossible to describe every situation in which a conflict of interest may arise, but it may occur in matters of hiring, promotion, transfer or termination processes if favors are given to family members, relatives or friends. Conflict of interest may also apply if employees or a family member have a financial interest, directly or indirectly, in any supplier or customer of SSAB.

SSAB employees who become aware of an actual or potential conflict of interest must immediately disclose it to their manager and follow their manager's decision.

3.2.5 Nature of the benefit

A benefit may not be given or accepted where the purpose is, or is suspected to be, to influence the recipient's behavior or decisions.

Benefits which are given or accepted must, from an objective perspective, be moderate, limited in value, offered openly, work-related, and appropriate for the nature of the business relationship.

Benefits may never be given or accepted if they are conditional on certain conduct by the recipient.

Benefits must comply with local laws and any internal rules of the recipient's organization.

Document name	Document No	Document type	First issued	Page
<i>Instruction regarding anti-corruption</i>	<i>(1-21)</i>	<i>Group Instruction</i>	<i>2007-05-21</i>	<i>4(9)</i>
Document owner	Approved by	Last revision date		
<i>Lars Sjöbring, Head of Legal</i>	<i>GEC</i>	<i>2025-09-10</i>		

Commercial contacts with persons with whom the employee has a personal friendship should be avoided and/or carefully considered.

Benefits may be given or accepted only after approval by an immediate superior where so is required in section 3.2.1 above or otherwise is required in this Instruction.

3.2.6 In the event of doubt whether the benefit is permitted

Employees shall report any benefits that are likely to deviate from this Instruction to his/her superior manager who shall assess whether the benefit may be accepted.

In the event of doubt whether the benefit is permitted, advice may be obtained from the Ethics and Compliance function or Legal.

If doubt remains, the benefit must not be given or accepted.

3.2.7 Infringement

Any employee who becomes aware of a violation of this Instruction should report that information to his/her superior manager. Violations can also be reported through local reporting channels, when available, or SSAB's confidential reporting system the Ethics Line (available on SSAB's intranet and website) where employees can report serious misconduct.

3.2.8 Derogations from the Instruction

Derogations from this Instruction may be granted only by the CEO of SSAB following consultation with SSAB's General Counsel. Derogations may be allowed only in exceptional cases and reasons therefore shall be documented in each individual case.

3.3 ACCEPTANCE OF BENEFITS BY SSAB EMPLOYEES

Where SSAB employees accept benefits from customers, suppliers or similar business contacts, the following shall apply in addition to the provisions of section 3.2 above.

3.3.1 Gifts

SSAB employees may accept gifts with a value of less than SEK 450 for the recipient.

SSAB employees may not accept gifts with a value in excess of SEK 450 unless approved by an immediate superior.

If the rejection of a gift from a foreign giver for cultural reasons is likely to cause considerable harm to the business relationship, the gift may still be accepted as received on SSAB's behalf but the immediate superior shall be informed accordingly. The accepted gift shall be at SSAB's disposal.

Document name	Document No	Document type	First issued	Page
<i>Instruction regarding anti-corruption</i>	<i>(1-21)</i>	<i>Group Instruction</i>	<i>2007-05-21</i>	<i>5(9)</i>
Document owner	Approved by	Last revision date		
<i>Lars Sjöbring, Head of Legal</i>	<i>GEC</i>	<i>2025-09-10</i>		

Upon application of the rule in this section, the value of repeated gifts from the same customer, supplier or other business contact during a period of less than 6 months shall be aggregated.

Even benefits without a monetary value can constitute a gift, for example, a membership of an exclusive club or a prestigious award.

3.3.2 Dinners and entertainment arrangements

The purpose of dinners and entertainment arrangements shall be the creation and maintenance of good business relations. It shall constitute a natural and useful part of the work and be used primarily for work purposes, e.g. business lunches.

Invitations to dinners and entertainment arrangements may be accepted only where a normal dinner is involved and/or the arrangement is moderate.

Repeated invitations from customers, suppliers or other business contacts to the same person within short periods of time shall be avoided.

Invitations to an employee's spouse or any other relative or closely-related person constitute a circumstance of particular importance when assessing whether a benefit is permitted. Thus, the main rule is that relatives shall not accompany an employee. Derogations from this rule may be granted by an immediate superior, who shall adopt a severely restrictive approach when making his/her assessment.

In connection with business negotiations dinners and entertainment arrangements, other than customary business meals, shall be avoided.

3.3.3 Travel, study visits, training, conferences and sales promotion events

Travel, study visits, training, conferences and sales promotion events are permitted if they constitute a natural and useful part of the work.

It is a fundamental condition that the content is serious and that an established program is in place which is stated in the invitation.

The work element of the visit shall predominate and there shall be only limited scope for entertainment and recreation.

It is not permitted to accept offers with respect to an employee's spouse or any other relative or closely related person.

SSAB shall bear the costs for travel and lodgings.

Document name	Document No	Document type	First issued	Page
<i>Instruction regarding anti-corruption</i>	<i>(1-21)</i>	<i>Group Instruction</i>	<i>2007-05-21</i>	<i>6(9)</i>
Document owner	Approved by	Last revision date		
<i>Lars Sjöbring, Head of Legal</i>	<i>GEC</i>	<i>2025-09-10</i>		

In connection with business negotiations, travel, study visits, training, conferences and sales promotion events, other than customary events, shall be avoided.

3.4 BENEFITS GIVEN BY SSAB EMPLOYEES

Where SSAB employees give benefits to customers, suppliers or similar business contacts, the following shall apply in addition to the provisions of section 3.2 above.

3.4.1 Gifts

Gifts to business contacts which have a value of less than SEK 450 for the recipient may be given.

Gifts to business contacts with a value in excess of SEK 450 require approval by an immediate superior.

Upon application of the rules in this section, the value of repeated gifts to the same business contact during a period of less than 6 months shall be aggregated.

Even benefits without a monetary value can constitute a gift, for example, membership of an exclusive club or a prestigious award.

Public officials¹ hold public trust and laws. Therefore, regulations are strict when dealing with public officials. Reasonable corporate hospitality that is acceptable with other business associates might not be acceptable when public officials are involved and may be misinterpreted as bribes. Public officials are frequently subject to their own strict rules and often not allowed to accept any gifts. Public officials can appear in different roles:

- Gifts may never be given to persons who exercise public authority or to persons who decide on public procurement.
- Gifts to all other public officials are highly restricted.

Gifts to a relative of a public official is never allowed.

In the event of doubt, the Ethics and Compliance function or Legal shall be consulted before the gift is given.

¹ The definition of a public official is broad and public officials are people who perform a public function, e.g. judges, tax or customs officials, regulators, planning officers, legislators and employees of state-owned organizations, or international public organizations, such as the United Nations or the World Bank, a person acting in an official capacity for or on behalf of a government authority, or any political party official or any candidate for political office.

Document name	Document No	Document type	First issued	Page
<i>Instruction regarding anti-corruption</i>	<i>(1-21)</i>	<i>Group Instruction</i>	<i>2007-05-21</i>	<i>7(9)</i>
Document owner	Approved by	Last revision date		
<i>Lars Sjöbring, Head of Legal</i>	<i>GEC</i>	<i>2025-09-10</i>		

3.4.2 Dinners and entertainment arrangements

The purpose of dinners and entertainment arrangements shall be the creation and maintenance of good business relations. It shall constitute a natural and useful part of the work and be used primarily for business purposes, e.g. business lunches.

Invitations to dinners and entertainment arrangements may be given only where they involve normal dinners and/or the arrangement is moderate.

Invitations should be directed to a wider group of persons and not to specifically selected persons. The recipient's employer shall be notified of the invitation, if possible in advance, for example through a copy of the invitation being provided to a superior manager.

Repeated invitations to the same person within short periods of time shall be avoided.

Invitations to a business contact's spouse or any other relative or closely-related person constitute a circumstance of particular importance when assessing whether the benefit is permitted. Thus, the main rule is that such closely-related persons shall not be invited. Derogations from this rule may be granted by an immediate superior, who shall adopt a severely restrictive approach when making his/her assessment.

Public officials² hold public trust and laws. Therefore, regulations are strict when dealing with public officials. Reasonable corporate hospitality that is acceptable with other business associates might not be acceptable when public officials are involved and may be misinterpreted as bribes. Public officials are frequently subject to their own strict rules and often not allowed to accept any invitations. Public officials can appear in different roles:

- Invitations may never be given to persons who exercise public authority or to persons who decide on public procurement.
- Invitations to all other public officials are highly restricted.

Invitations to a relative of a public official is never allowed.

In the event of doubt, the Ethics and Compliance function or Legal shall be consulted before the invitation is made.

In connection with business negotiations dinners and entertainment arrangements, other than customary business meals, shall be avoided.

² See footnote 1.

Document name	Document No	Document type	First issued	Page
<i>Instruction regarding anti-corruption</i>	<i>(1-21)</i>	<i>Group Instruction</i>	<i>2007-05-21</i>	<i>8(9)</i>
Document owner	Approved by	Last revision date		
<i>Lars Sjöbring, Head of Legal</i>	<i>GEC</i>	<i>2025-09-10</i>		

3.4.3 Travel, study visits, training, conferences and sales promotion events

Travel, study visits, training, conferences and sales promotion events are permitted if they constitute a natural and useful part of the work.

It is a fundamental condition that the content is serious and that an established program is in place which is stated in the invitation.

The work element of the travel shall predominate and there shall be only limited scope for entertainment and recreation.

Invitation should be directed to a wider group of persons and not to specifically selected persons. The recipient's employer shall be notified of the invitation in advance, for example through a copy of the invitation being provided to a superior manager.

It is not permitted to invite the business contact's spouse or any other relative or closely-related person.

The recipient shall bear his/her own costs for travel and lodgings.

Public officials³ hold public trust and laws. Therefore, regulations are strict when dealing with public officials. Reasonable corporate hospitality that is acceptable with other business associates might not be acceptable when public officials are involved and may be misinterpreted as bribes. Public officials are frequently subject to their own strict rules and often not allowed to accept any invitations. Public officials can appear in different roles:

- Invitations may never be extended to persons exercising public authority or to persons who decide on public procurement.
- Invitations to all other public officials are highly restricted.

Invitations to a relative of a public official is never allowed.

In the event of doubt, the Ethics and Compliance function or Legal shall be consulted before the invitation is made.

In connection with business negotiations, travel, study visits, training, conferences and sales promotion events, other than customary events, shall be avoided.

³ See footnote 1.

Document name	Document No	Document type	First issued	Page
<i>Instruction regarding anti-corruption</i>	<i>(1-21)</i>	<i>Group Instruction</i>	<i>2007-05-21</i>	<i>9(9)</i>
Document owner	Approved by	Last revision date		
<i>Lars Sjöbring, Head of Legal</i>	<i>GEC</i>	<i>2025-09-10</i>		

4. Associated documents

- Group Directive regarding anti-corruption
- Group Directive and Instruction regarding Ethics Line and internal reporting channels for whistleblowing
- Code of Conduct
- Guide to the Code of Conduct

5. Changes compared to last revision

New section regarding conflict of interest (3.2.4), editorial changes and clarifications. Updates to reflect organizational changes.