

Supplier Code of Conduct





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1.1 Background

Sustainability is a key business driver for SSAB, and we aim to be the world's first steel company to bring fossil-free steel to the market and become fossil free as a company. We devote much effort to ensuring we behave in an environmentally sound and ethically responsible manner throughout our business, and the suppliers we partner with play a critical role.

This Supplier Code of Conduct (the "Code") is integral to conducting business with our suppliers and setting the foundation for the requirements of social, ethical, environmental and economic responsibilities present in our relationship.

1.2 Basic principles and human rights commitment

SSAB works with all suppliers to effect positive change, and we require our partners to follow principles similar to those we adhere to at SSAB. This Code is based on the SSAB Code of Conduct as well as international conventions and standards such as the United Nations (UN) Global Compact, Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, International Bill of Human Rights, International Labour Organization's (ILO) Fundamental Principles and Rights at Work, and UN Guiding Principles on Business and Human Rights. Suppliers must respect and uphold the principles of internationally recognized human rights.

1.3 Legal Compliance

The Code is integral to the agreement between SSAB and Suppliers. It applies to any Supplier who delivers goods and/or services to SSAB. Suppliers shall comply with laws and regulations applicable to their businesses as well as relevant and applicable international conventions and standards related to areas included in this Code.

Where the requirements in the Code are stricter than existing laws or regulations, the requirements of this Code take precedence in that jurisdiction. The Code does not substitute legislation, and if any part of the Code contradicts local law where the Supplier operates, the stricter local law takes precedence in that jurisdiction.

The Code is not all-encompassing; it does not cover every possible circumstance. Situations may occur for which there are no specific guidelines. In such cases, undertake conduct in the spirit of the Code.

The term "Supplier" used throughout this Code covers all suppliers delivering goods and/or services to any entity of the SSAB Group, including its parent, subsidiary or affiliate entities as well as its respective employees and agents.

The term "Employee" used throughout this Code covers all people working for the Supplier, including, but not limited to, directly employed, subcontracted parties, trainees and temporary workers.

Each section in the Code is structured as follows:

1.3.1 Requirements:

Fundamental conditions for all Suppliers to meet. A breach of a requirement is considered a breach of the Supplier agreement.

1.3.2 GUIDING EXAMPLES:

- Examples that help promote a better understanding of how to meet the requirements. There may be alternative measures to validate the information and/or confirm compliance.

1.4 Monitoring

Suppliers shall demonstrate and verify compliance with requirements upon request and cooperate with SSAB in a transparent manner.

SSAB has the right to verify Supplier' compliance with this Code at any time, through audits, onsite visits, or self-assessment questionnaires, either with SSAB employees or an independent third party assigned by SSAB. Suppliers shall facilitate any reviews or audits initiated by SSAB.

Any findings made by SSAB during assessments or audits will be communicated to the Supplier and shall be remediated in a timely manner.

The Supplier is responsible for ensuring its value chain complies with the requirements set out in the Code. Moreover, the Supplier must evaluate and monitor its value chain's compliance and collect and share relevant information with SSAB upon request. The Supplier must support and facilitate any reviews or audits in its value chain upon request by SSAB.

1.5 Management systems

Suppliers must establish and maintain management systems, including routines related to the areas described in the Code in proportion to the size, complexity and risk environment of the Supplier's business. Risk assessments, policies, processes and procedures must clearly communicate roles and responsibilities, relevant training with instructions, and functioning control systems. These serve as the foundation for a successful implementation of the Code.

CONSEQUENCES OF CODE VIOLATIONS:

Suppliers agree a breach of any of their obligations or undertakings under this code is a material breach of contract and may (in SSAB's sole discretion) result in:

- The Supplier takes necessary remedies and implements appropriate corrective actions within a reasonable time, so as to remedy the violation and to prevent similar occurrences in the future; and
- SSAB taking actions against the Supplier violation, up to immediate termination of the business relationship, upon written notice to the Supplier.

A company's success depends on its employees' competence, engagement and well-being. Suppliers shall provide safe and healthy workplace conditions and treat Employees with fairness, dignity and respect.

2.1 A non-discriminatory company culture

2.1.1 Requirements:

Suppliers shall treat all Employees and applicants for employment with fairness, dignity, and respect and evaluate individuals according to their job-related skills and qualifications for employment decisions.

Suppliers must not tolerate any form of discrimination and protect employees by law or the International Labour Organization (ILO) Conventions.

2.1.2 GUIDING EXAMPLES:

- Implement and communicate policies and/or practices for recruitment, remuneration, employment, non-discrimination, work environment, task delegation and equal opportunities to Employees.
- Establish systems for reporting mechanisms, such as whistleblowing hotline, investigations and sanctions, that enable Employees to use these systems freely without fear of reprisal or retaliation.

2.2 Inclusive and diverse with zero tolerance for harassment

2.2.1 Requirements:

Treat all Employees with dignity, respect and fairness. Employees must feel safe and secure. Suppliers shall not tolerate humiliating or physical punishment or allow any Employee to be subject to verbal, psychological, physical, or sexual harassment or abuse.

2.2.2 GUIDING EXAMPLES:

- Implement and communicate policies and/or practices to support inclusiveness, a diverse workforce, equal opportunities, and non-harassment.
- Establish systems for reporting mechanisms, such as whistleblowing hotline, investigations and sanctions, that enable people to use these systems freely without fear of reprisal or retaliation.

2.3 Working hours and compensation

2.3.1 Requirements:

Suppliers shall comply with applicable laws, industry standards and collective bargaining agreements regarding working conditions, working and resting hours, overtime compensation and breaks. Furthermore, Suppliers must adhere to any other applicable leave regulations concerning annual vacation, illness, or parental absence.

Suppliers shall provide Employees with information about their employment terms and conditions, for example, a written employment contract, including their rights, obligations and benefits, in their native language or a language they understand.

Suppliers are committed to paying fair wages and benefits relevant to the market and consistent with industry standards wherever they operate. As a baseline, compensation for Employees shall be in line with the statutory minimum wage. Employees are paid regularly and are entitled to be informed about a salary payment schedule.

2.3.2 GUIDING EXAMPLES:

- Implement and communicate policies and/or practices for working hours and compensation to Employees.
- Ensure employment contracts between Suppliers and the Employee are signed.
- Inform Employees of salary specifications, including evidence of wages paid and other compensation.
- Document and provide Employees with records of actual working hours.

2.4 Child labor

2.4.1 Requirements:

SSAB does not tolerate the use of child labor. Wherever they operate, Suppliers are required to comply with the applicable national laws and international standards on minimum age requirements.

Suppliers must not make offers of employment to any person under the age of 15¹. If the relevant national legislation has set a higher age for completing compulsory education or entering into employment, that age will apply.

Suppliers shall not engage Employees under the age of 18 in hazardous work, night shifts or work that might be harmful to their health, safety, mental or moral.

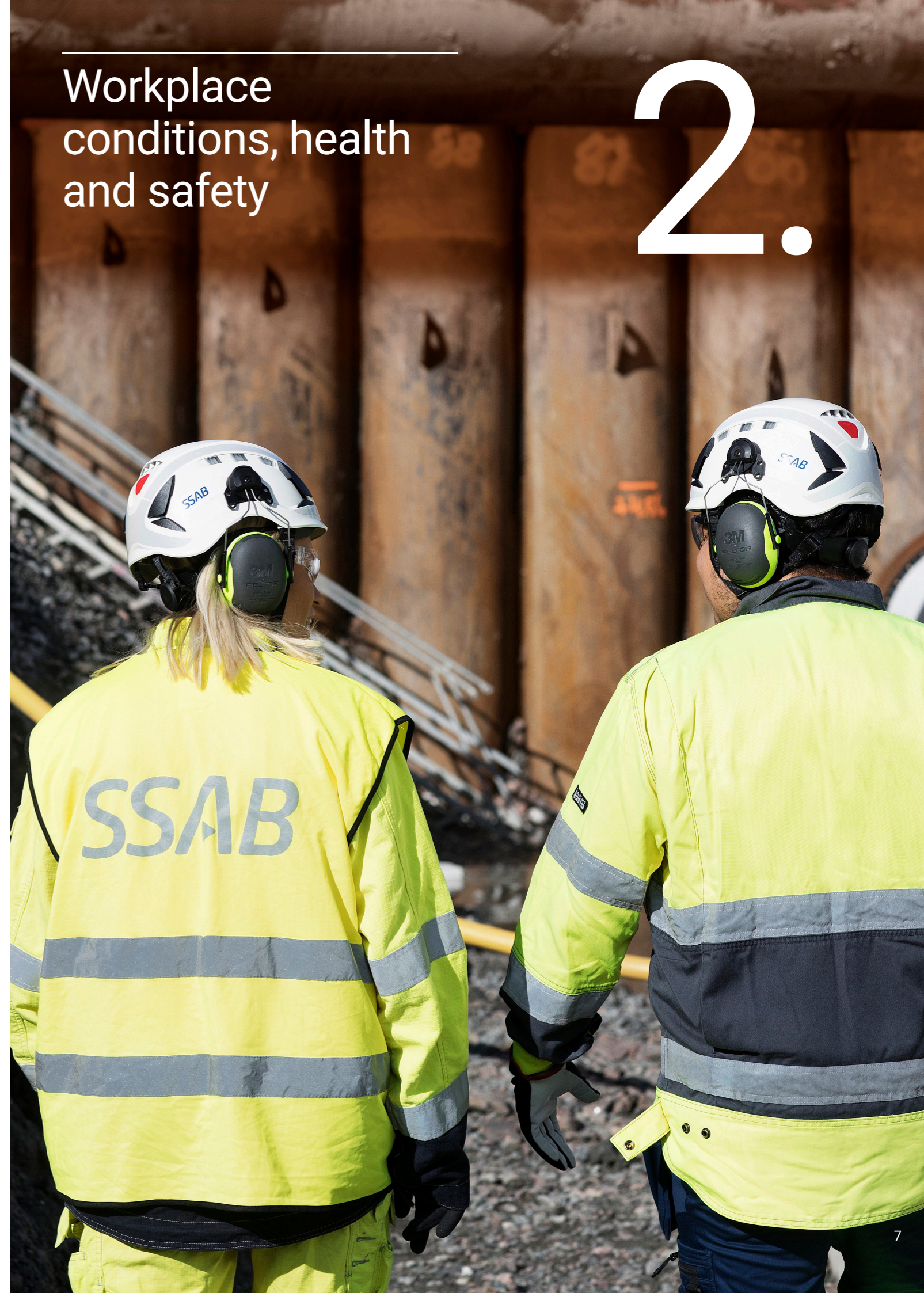
2.4.2 GUIDING EXAMPLES:

- Implement and communicate policies and/or practices concerning child labor and minimum age standards to its Employees.
- Establish systems, including checking and maintaining copies of birth certificates or other official forms of documentation, to ensure that no underage workers are employed.

1. Or the age of 14 in accordance with the exceptions for developing countries as set out in Article 2.4 in the ILO Convention No. 138 on Minimum Age.

Workplace conditions, health and safety

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- Establish systems, including checking and maintaining copies of birth certificates or other official forms of documentation, to ensure that no underage workers are employed..
- Put policies in place describing the tasks Employees under the age of 18 are allowed to perform.
- Establish reporting systems, such as a whistleblowing hotline, for the safe and secure reporting of workplace grievances, including complaints about or suspicions of the use of child labor.

2.5 Forced labor and trafficking

2.5.1 Requirements:

Forced labor, including modern slavery, bonded or compulsory labor, servitude, and deceptive recruiting, is unacceptable to SSAB. Suppliers, including their recruitment agencies, shall not engage in or tolerate any form of forced, bonded or illegal labor, including human trafficking and other forms of modern slavery. Suppliers must protect human dignity in their operations, and we expect our Suppliers to prevent sexual harassment, exploitation and abuse.

No Employee shall be required to pay recruitment fees or surrender financial or personal documents upon commencement of employment or at any time during employment.

All Employees have the right to leave their workplaces and accommodations, if provided, freely. Punishment of any kind, whether physical or mental, is prohibited.

2.5.2 GUIDING EXAMPLES:

- Implement and communicate policies and/or practices against forced labor, non-tolerance of trafficking and sexual harassment, exploitation and abuse.
- Establish a system, such as a whistleblowing hotline, for safe and secure reporting of workplace grievances, including complaints or suspicions of forced labor.
- Ensure potential Employees are aware that they are not responsible for paying any fees in connection with the employment. The Supplier is responsible for paying recruitment agency fees where such costs are applicable.

2.6 Freedom of association and collective bargaining

2.6.1 Requirements:

Employees shall have the right to lawfully, voluntarily and without interference, establish and join labor organizations and bargain collectively in accordance with local law and international conventions.

Suppliers shall allow Employees to appoint independent work representatives and communicate openly with management regarding working conditions without fear of harassment, discrimination, intimidation, or retaliation.

2.6.2 GUIDING EXAMPLES:

- Implement and communicate policies and/or practices regarding freedom of association and collective bargaining in accordance with local law and international conventions.

- Provide evidence of Employees having the right to organize and bargain collectively.
- Review collective agreements on a regular basis.

2.7 Human rights due diligence

2.7.1 Requirements:

Suppliers shall support and respect the protection of internationally proclaimed human rights and any applicable legal requirements on businesses to take responsibility for their human rights impacts across their supply chains. Suppliers shall have a due diligence process for human rights to identify, prevent and address any adverse human rights impacts within their operations, suppliers, and business relationships. Human rights due diligence shall be in accordance with international standards, such as the OECD Due Diligence Guidance for Responsible Business Conduct and the UN Guiding Principles on Business and Human Rights. Due diligence shall also be appropriate to company size and complexity. The focus of human rights due diligence shall be on the areas where workers are at the highest risk of human rights abuses.

2.7.2 GUIDING EXAMPLES:

- Implement and communicate policies and/or practices regarding human rights due diligence to Employees.
- Assess the impact of human rights in the Supplier value chain.
- Conduct a review of human rights due diligence.

2.8 Land & Resource Acquisition and Use of property

2.8.1 Requirements:

All Suppliers must be the rightful and legal owners or users of the property on which they operate. Suppliers shall foresee and mitigate any adverse social, economic and environmental impacts caused by land or resource acquisition, involuntary resettlement, or land use restrictions.

Suppliers are obliged to respect, promote, and protect the rights of indigenous people and communities. Suppliers shall not engage in land grabbing.

2.8.2 GUIDING EXAMPLES:

- Evaluate land ownership or lease agreements.
- Assess the adverse economic, social and environmental impacts of land and resource acquisition and develop contingency and remediation plans when applicable.

2.9 Responsible sourcing of raw materials

2.9.1 Requirements:

Suppliers must exercise adequate due diligence for metals and minerals sourcing, extraction and handling and document such information in reports. Suppliers shall comply with applicable laws concerning responsible sourcing and conflict minerals and make a reliable determination of the origin and source of such metals and minerals.

Suppliers shall ensure the assessment of all smelters and refineries to assure compliance with internationally recognized third-party audit programs and provide information on such smelters and refineries to SSAB upon request.

2.9.2 GUIDING EXAMPLES:

- Review documented assessment and materials and minerals reports.
- Evaluate country-of-origin reports for metals and minerals.
- Compare the list of used smelters and refineries against applicable approved lists of smelters and refineries.

2.10 Health and safety

2.10.1 Requirements:

Suppliers must provide a safe and healthy working environment that minimizes the incidence of work-related injuries and takes all feasible measures to prevent such occurrences and injuries. Suppliers must strictly abide by applicable national health and safety laws and applicable collective agreements' health and safety provisions.

Employees shall have the right to refuse a work situation if they have reasonable cause and believe it poses an imminent and serious health and safety risk.

Suppliers shall be committed to process safety and systematically applying management systems and controls to identify and understand potential hazards to prevent incidents and injuries.

2.10.2 GUIDING EXAMPLES:

- Develop, implement and communicate health and safety policies and practices to Employees in a language(s) they understand.
- Implement safety routines and/or protocols.
- Take appropriate security measures at the operating site(s) to create a safe and healthy workplace.
- Investigate and document work-related injuries, recommend remedial action and implement appropriate measures to prevent any recurrence.

3.

Business ethics



SSAB has zero tolerance for bribery and corruption. SSAB is committed to upholding the highest standards of integrity and always conducts business in a professional manner. Winning business fairly and in compliance with applicable legal requirements is essential. Suppliers are expected to follow the same commitment, especially in the following areas.

3.1 Anti-corruption and Bribery

3.1.1 Requirements:

Suppliers shall not engage in or tolerate any form of corruption or bribery. Suppliers must not offer or accept any form of improper benefits to or from a business partner attempting to influence decision-making.

Suppliers must take measures against any form of money laundering, tax fraud and tax evasion, or other forms of illegal financial activities.

3.1.2 GUIDING EXAMPLES:

- Implement and communicate anti-corruption and bribery policies and procedures to Employees.
- Ensure relevant Employees receive appropriate training and recognize their obligations to uphold the Supplier's code of conduct, including anti-corruption and bribery policies.
- Enhance awareness of anti-corruption and bribery policies through communication and training.
- Put systems in place to document expenses for meals and entertainment.

3.2 Conflict of Interest

3.2.1 Requirements:

Suppliers shall avoid all potential conflicts of interest while engaged with SSAB and notify SSAB of any potential conflicts of interest. Suppliers must conduct business in a manner that avoids situations where personal, family or financial interests interfere with the job responsibilities of the Employee.

3.2.2 GUIDING EXAMPLES:

- Implement and communicate policies and/or procedures related to conflict of interest to Employees.
- Conduct training for relevant Employees to understand the conflict of interest policies.

3.3 Antitrust and competition

3.3.1 Requirements:

Suppliers must adhere to the laws and regulations that promote fair competition. Suppliers shall conduct their business in full compliance with antitrust legislation.

Suppliers will not sign agreements or contracts intended to prevent competition, such as price fixing, market sharing, customer allocation or other illegal restrictive practices.

3.3.2 GUIDING EXAMPLES:

- Implement policies and/or procedures that promote fair competition and make Employees aware of these policies.
- Ensure relevant Employees receive proper training about the Supplier's fair competition policies.

3.4 Export controls and trade sanctions

3.4.1 Requirements:

Suppliers shall comply with applicable laws and regulations regarding export control and trade sanctions, including but not limited to those issued by the U.S., United Nations, European Union, Switzerland or the United Kingdom, and shall not engage in, nor cause SSAB to engage in, any form of sanction breaches.

Suppliers must share accurate trade data and documents related to their products upon request. Suppliers must also share accurate data about company ownership.

3.4.2 GUIDING EXAMPLES:

- Implement and communicate policies and/or procedures that promote fair competition to Employees.
- Keep records of trade data, information and documentation to conduct legitimate trade and other relevant information.

3.5 Data Protection

3.5.1 Requirements:

Suppliers must comply with contractual terms as well as applicable data protection laws when conducting business and when collecting, processing, or storing personal data of any individuals, including but not limited to Employees and the employees of their business partners.

3.5.2 GUIDING EXAMPLES:

- Provide relevant training about data collection, storage and protection policies to Employees.
- Make sure Employees are aware of policies and procedures related to data collection, storage and protection.

3.6 Confidential information

3.6.1 Requirements:

Suppliers shall protect confidential information and intellectual property rights against counterfeiting, disclosure, fraud, misuse or theft in accordance with applicable laws and the contractual terms with SSAB.

3.6.2 GUIDING EXAMPLES:

- Implement and communicate policies and/or procedures, including handling confidential information, to Employees.
- Establish internal control and system access authorization to limit access to confidential information.

We are committed to developing high-strength steels and services for better performance from a sustainability perspective. To reach our goal, SSAB, its suppliers and business partners shall focus on continuous improvements to reduce carbon emissions, adapt operations to a circular business model, and minimize environmental impact.

4.1 Greenhouse gas emissions

4.1.1 Requirements:

Suppliers must commit to continuous improvement activities to reduce greenhouse gas emissions and their carbon footprint to mitigate climate change impacts.

Suppliers with material greenhouse gas emissions are obliged to submit their emissions (scope 1, 2 and, if available, 3) upon request by SSAB.

4.1.2 GUIDING EXAMPLES:

- Set greenhouse gas targets in line with the Paris Agreement, and validate these targets according to the Science Based Targets Initiative.
- Document commitments, actions taken and results of Supplier efforts to reduce greenhouse gas emissions.

4.2 Circularity and by-products

4.2.1 Requirements:

Suppliers must incorporate a circular business model, to the extent possible, into their operations by recycling or reusing waste materials from their production lines to minimize waste sent to landfills.

When recycling and/or reuse is not possible, Suppliers shall investigate the possibility of selling materials to third parties for onward processing, thereby creating new revenue streams.

4.2.2 GUIDING EXAMPLES:

- Create a circular business model and document progress.
- Ensure the waste management program complies with local legislation.

4.3 Minimizing environmental impact

4.3.1 Requirements:

Suppliers shall plan, control, measure, and document their work to minimize the environmental impacts of their business.

Suppliers must use resources efficiently, make efforts to reduce the environmental impact of their operations and work to improve the quality of air, water, soil and biodiversity. Suppliers shall implement and uphold a risk-based approach to reduce or eliminate negative environmental impacts from their products, services and activities.

Suppliers are obliged to take preventive measures as soon as there is reason to believe that an action has the potential to harm the environment or public health.

Suppliers must analyze climate adaptation and the potential financial impact from physical and transition climate-related risks, such as extreme weather and increased costs from carbon tax. Suppliers must also conduct materiality assessments for topics identified as key sustainability issues.

4.3.2 GUIDING EXAMPLES:

- Implement and communicate Supplier policies and/or procedures to Employees related to minimizing the environmental impact.
- Conduct training about Supplier environmental policies to engage Employees in relevant sustainability efforts.
- Document the Supplier's risk-based approach to reduce and/or minimize the adverse impacts of the business on the environment with a plan and provide a routine progress report.

Environment

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Reporting of concerns



5.1 Reporting of concerns

5.1.1 Requirements:

Suppliers shall make appropriate grievance channels and remediation mechanisms available to employees and third parties that allow reporting concerns or complaints without fear of retaliation. Such concerns or complaints may address the workplace, health and safety, discrimination, harassment, the environment, business practices, or human rights violations.

5.1.2 GUIDING EXAMPLES:

- Implement and communicate policies and/or practices for reporting concerns, complaints and grievances to employees.
- Develop, implement and ensure systems for reporting concerns, complaints and grievances, such as an independent whistleblowing line with investigations and appropriate actions, work as intended and protect whistleblowers against reprisal or retaliation.

SSAB is a Nordic and US-based steel company. SSAB offers value added products and services developed in close cooperation with its customers to create a stronger, lighter and more sustainable world. SSAB has employees in over 50 countries. SSAB has production facilities in Sweden, Finland and the US. SSAB is listed on Nasdaq Stockholm and has a secondary listing on Nasdaq Helsinki.

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