



Scandinavian Steel AB  
Code of Conduct

Scandinavian Steel is a leading distributor of metals and ferro alloys with worldwide distribution. As we are established in the international market, we recognise our responsibility to contribute to sound business practices and sustainable development in the mining and metal industry within our sphere of influence as a trading company.

The principles of our Code of Conduct are lasting over time and fundamental to how we do business and forms the foundation to the relationships with suppliers, customers and wider society. We strive to build transparent and fruitful relations with our business partners for long term growth and responsible business conduct. We encourage our business partners and suppliers to adopt the same or equivalent standards of business conduct as set out in our Code for Responsible Sourcing.

Employees of Scandinavian Steel all have a responsibility to understand our Code of Conduct, to follow its guidance and to contribute to an open culture where questions or concerns may be raised. The principles and standards in this Code of Conduct represent what our customers and partners expect of us and in turn what we expect from our business partners. As a company we support the ten principles of the UN Global Compact, which incorporates the Universal Declaration of Human Rights and the eight fundamental ILO<sup>1</sup> Conventions. Our commitment is to comply with all applicable laws and regulations according to International Labour Organization.

## Expected Core Values at Scandinavian Steel

The Scandinavian Steel Code of Conduct establishes the standards and behaviour's expected of all employees, reflecting the core values that guide our strategy and direction. These behaviour's are essential to fostering a culture of collaboration, accountability, agility, and adaptability, which are integral to our company's success. Employees are expected to engage in open and respectful collaboration within teams, between departments, and with business partners. This includes sharing knowledge, being accessible and supportive to colleagues, and fostering a cooperative work environment. Employees are responsible for the quality and completion of their tasks and must demonstrate diligence and reliability in fulfilling their responsibilities. A commitment to taking ownership of one's work and contributing constructively to problem-solving is essential.

Scandinavian Steel values the ability to adapt to changing circumstances with a proactive and positive attitude. Employees are encouraged to think critically, prioritize tasks effectively in dynamic situations, and remain resourceful and resilient when faced with challenges. A willingness to learn, embrace change, and seek innovative solutions is crucial. Employees should actively pursue professional development and contribute to the organization's ability to remain competitive and forward-thinking. These behaviour's are expectations and fundamental to maintaining a respectful, productive, and progressive workplace culture at Scandinavian Steel.

## Human Rights

Scandinavian Steel supports and promotes human rights in our value chain. We respect our employee's right to form or join trade unions and to bargain collectively. We also strive to create a workplace with equal treatment independent of transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation or age. We do not accept abusive discrimination

in our workplace. Employees are expected to treat all people encountered in the professional role with courtesy, dignity and respect.

We place the same expectations on our suppliers and in the supply chain as expressed in our Code for Responsible Sourcing. Scandinavian Steel has committed itself not to trade with conflict minerals<sup>2</sup> from politically unstable areas or conflict affected areas. Trade in these minerals can be used to finance armed groups, fuel forced labour and other severe human rights abuses, and support corruption and money laundering.

Scandinavian Steel aims to provide a safe and secure working environment for its employees and contractors and to protect its property. This is achieved in part through the use of public or private security forces in the locations where local conditions make this necessary. This policy is aligned to all applicable local, national and state laws and conditions. The use of force, arms and firearms is employed as an exception only to the prerogative of any state in which we operate.

Suppliers shall consider indigenous peoples' rights in their operations and activities. Respect indigenous peoples' rights and avoid involuntary resettlements. Indigenous Peoples are distinct communities whose unique identity and culture is inextricably linked to the land on which they live, and the natural resources on which they depend. The most obvious way in which we respect the rights of these people is by avoiding moving them from established settlements to make way for business operations. Where this is genuinely unavoidable, the process must be handled with the utmost sensitivity, and according to local government guidelines, and international best practice in human rights.

Develop sound practices in relation to land and water use. Make more efficient use of natural resources, energy and land. Our suppliers will need to demonstrate that they are making the most efficient use of resources like water and energy and actively minimizing how much waste they produce. Opportunities for an active re-use and recycling program should be considered.

## Health and Safety

Our competency and employees are our most important asset. We promote a safe and healthy workplace by creating an attractive working environment and by empowering employees. Important aspects of how we support a long-term healthy working life of employees at Scandinavian Steel is enabling life-work balance and a workplace with proper ergonomics. Scandinavian Steel addresses risks systematically to prevent work-related injuries and illness. Employees have a responsibility to know and comply with applicable safety rules for fire protection and emergency preparedness in our offices. Incident and accidents must be reported.

## Business Ethics

Corruption in the form of bribes or other crime as extortion is illegal and leads to unhealthy competition, inefficiency and arbitrariness. Within Scandinavian Steel, there is zero tolerance for corruption.

Employees shall avoid conflicts of interest situations, seeking personal advantages in that may not be in line with the best interests of our company. Be aware of the risks for actual, potential or perceived conflicts of interest and take care to avoid them and raise concerns to your closest manager.

Scandinavian Steel will take all reasonable measures to safeguard and secure our employees privacy and personal information and we are transparent in how and why we collect, use and store data. We all have a responsibility to ensure that we safeguard any personal information we have in our possession or that we have access to, from loss or misuse.

Employees undergo training every year to ensure that business ethics is understood and complied with.

## Equality, diversity and inclusion

Scandinavian Steel is committed to encouraging equality, diversity and inclusion among our workforce, and eliminating any discrimination.

Scandinavian Steel commits to:

Not unlawfully discriminate against someone because of a protected characteristic under the Equality Act 2010. The characteristics are age, sex, ethnic background, sexual orientation, religion or belief, and disability.

Taking seriously, complaints about bullying, harassment, victimization and unlawful discrimination by fellow employees, customers, suppliers, visitors, the public and others during the organization's work activities.

Commitment will include assessing the work in practice, annually reviewing and taking action to address any issues.

## Reporting Responsibility/Whistleblowing

Typically, whistleblowing happens when an employee raises a specific concern, usually to their employer or an external regulator, regarding some danger, fraud or other illegal or unethical conduct that affects others.

It is an obligation for all Scandinavian Steel AB employees to report wrongful acts or suspected wrongful acts. Reports can be made as follows:

Any employee of Scandinavian Steel AB who observes any improper practice or wrongful conduct should report such observations to the CEO. Where the alleged wrongdoing relates to the conduct of the CEO, the case should be reported to the Chair of the Board. Where the alleged wrongdoing relates to the conduct of the Chair of the Board, the case should be reported to Arbetsmiljöverket. False Allegations, any allegation which proves to have been maliciously or knowingly false will be viewed as a serious disciplinary offence. Any personal interest should be made known when first raising concerns.

## Environmental Responsibility

Scandinavian Steel's ambition is to take responsibility for the environmental impact throughout the value chain. We are working systematically to reduce our negative impact by our Environmental Management Systems certified according to ISO 14001. As a distributor, however, we do not have our own production or transport. We use our influence by placing demands on suppliers to reduce energy consumption, greenhouse gas emissions and to promote natural resources management and waste reduction in the supply chain. Our priorities are where we have direct influence, which includes reduced climate impact, phasing out substances that are hazardous to the environment and health and to support innovation and research. Employees are expected to integrate environmental considerations in the day-to day work and to contribute to Scandinavian Steels environmental goals. By making informed choices regarding travelling, energy use and use of products employees can significantly help to reduce the company's environmental footprint.

## Implementation and compliance

Each manager is responsible for establishing awareness of this Code of Conduct and for promoting and monitoring compliance as well as reporting any breach of the Code of Conduct to the Management or the Board. It is the responsibility of every employee to ensure that operations are conducted in line with what is defined in the Code of Conduct. Employees are encouraged to seek advice or raise your concerns about business conduct related issues. All employees are required to review the content of this code and sign an acknowledgment confirming their commitment to adhering to its requirements in their daily work practices.

## References

UN Universal Declaration of Human Rights: [www.un.org/en/about-us/universal-declaration-of-human-rights](http://www.un.org/en/about-us/universal-declaration-of-human-rights)

UN Global Compact: [www.unglobalcompact.org/](http://www.unglobalcompact.org/)

International Labour Organisation: [www.ilo.org](http://www.ilo.org)

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CEO, Andreas Keller

