



SCANDINAVIAN STEEL AB

CODE OF RESPONSIBLE SOURCING

Scandinavian Steel's Code of responsible sourcing outlines our standards to ensure that working conditions at our suppliers are safe, that all employees are treated with respect and dignity, that manufacturing processes are environmentally responsible, and that business is conducted in an ethical manner. Scandinavian Steel's Code of responsible sourcing applies to all our suppliers of products and services.

Scandinavian Steel expects suppliers to commit to work proactively to meet the requirements in this Code within their own activities and in their supply chain. We believe that an active and trusting cooperation between us and our suppliers develop our business relationship and promotes corporate responsibility. We therefore expect transparency and open dialogue with our suppliers on the standards of this Code. Scandinavian Steel is committed to engage with our suppliers to help develop a more responsible and equitable supply chain.

This Code of Conduct is based on, and we expect all suppliers to adhere to, the UN Universal Declaration of Human Rights, the UN Global Compact and the ILO core conventions on human and labor rights.

LAWS AND REGULATIONS

Our suppliers shall adhere to all applicable laws, rules and regulations in the countries in which they operate. The supplier shall always comply with the most demanding requirements whether they are relevant applicable laws or the requirements in this code.

BUSINESS ETHICS

Suppliers shall operate according to good business practices, comply with applicable competition law and maintain high ethical standards. No form of corruption, extortion, or giving or accepting bribes, are accepted. Suppliers shall not engage in any activity with an employee of Scandinavian Steel which could create a conflict of interest. Scandinavian Steel shall base all business-related decisions objectively for the company's best interest.

We only accept gifts or entertainments if they are consistent with common business practices, are not excessive in value and do not violate applicable law. However, we will not accept any benefit intended for a Scandinavian Steel employee to facilitate the supplier's business with Scandinavian Steel.

We are committed to handle raw materials of legal and sustainable origin and request our suppliers to fully support Scandinavian Steel in this effort. Traceability in the supply chain is therefore required.

Suppliers shall comply with all applicable international sanctions laws and regulations. Suppliers must not engage in any business involving individuals, entities, or organizations subject to sanctions imposed by the European Union, United Nations, or other relevant authorities.

Suppliers are expected to implement appropriate due diligence procedures to ensure that their own operations and supply chains are not directly or indirectly linked to sanctioned parties.

HEALTH AND SAFETY

Suppliers shall strive to implement recognized management systems on health and safety, such as OHSAS 18001. Preventive work shall protect employees from over exposure to chemical, biological or physical hazards. Supplier should have an incident & accident management system. All incidents shall be documented and investigated.

Suppliers shall provide appropriate safety equipment free of charge to all employees. All employees should receive regular and documented training in health and safety issues, at a minimum including the topics fire protection and emergency exits. Suppliers shall make sure that employees have a good workplace ergonomic.

The supplier is expected to ensure, at a minimum, reasonable access to drinking water, sanitary facilities, fire safety, emergency preparedness and response, industrial hygiene, adequate lighting and ventilation, management of occupational injury and illness and machine safeguarding. These same standards apply to any dormitory or canteen facilities.

HUMAN RIGHTS

We require our suppliers to respect all fundamental human rights and to develop and implement policies and procedures to promote respect for human rights in their supply chains.

We do not accept suppliers' using forced or compulsory labour. This means ensuring that no-one is forced to work under any kind of threat. In practice, this covers giving everyone clear contracts of employment that cover rights, obligations, notice periods and grievance procedures.

We do not accept child labour and we expect our suppliers to ensure that they only employ people above the set age, and that children under 18 years of age are never employed for hazardous work.

Suppliers shall consider indigenous peoples' rights in their operations and activities. 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.

LABOUR RIGHTS

Suppliers' employees shall be paid timely and at least the applicable minimum wage. They shall be provided with legally mandated benefits, including holidays, insurance and leaves. There shall be no disciplinary deductions from pay.

Suppliers shall respect the regular working hours and overtime hours allowed by national law. Any overtime shall be consensual and paid at a premium rate.

Suppliers' employees shall work on the basis of a recognized employment relationship established through country law and practice.

Suppliers' employees shall be treated with respect and dignity and are not subject to discrimination, any threats of violence, sexual exploitation or abuse, verbal or psychological harassment or abuse.

Suppliers' employees shall have the right to choose whether or not to be represented by trade unions for purposes of collective bargaining in accordance with national law. In countries where freedom of association is restricted the supplier shall create an environment where management and employees can discuss remuneration and working conditions in a non-threatening manner.

ENVIRONMENT

Suppliers shall follow and comply with environmental legislation in their countries of operation and possess all required permits, licenses and registrations. Systematic work shall be performed to identify, analyze and manage environmental impacts, including environmental emergencies. The supplier shall continuously improve their environmental performance, including reduction of energy consumption and greenhouse gas emissions.

The use of energy, water and other raw materials shall be as efficient as possible. All suppliers should strive to achieve efficient natural resources management. Chemicals and other materials harmful to people or posing a hazard if released into the environment are to be identified, if possible substituted, and managed correctly to ensure their safe handling, movement, storage, recycling or reuse and disposal. All waste, especially hazardous waste, shall be handled responsibly and in line with local regulations. Suppliers shall work towards reducing waste.

IMPLEMENTATION AND EVALUATION

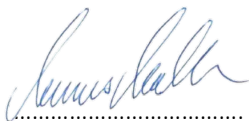
To ensure compliance, suppliers must sign this code to confirm commitment to comply with the requirements.

Suppliers shall meet the requirements and take necessary steps to close any gaps. Share good ideas and learning points with your Scandinavian Steel buyer, to share best practice more widely. Promote the principles of the Code of Responsible Sourcing in your own supply chain.

To evaluate the supplier's compliance with the code Scandinavian Steel shall have the possibility to conduct audits at the sites where services are performed or goods produced, and to require the supplier to complete a self-assessment questionnaire based on this code. For raw material suppliers, please consider our view and how to achieve the standards.

Scandinavian Steel reserves the right to disengage from suppliers that do not meet the requirements of this Code or who cannot provide or commit to an improvement plan.

Stockholm, January 2026



CEO, Andreas Keller