

# Guide to the Code of Conduct

SSAB

SSAB is leading the green transition in the steel industry and is undertaking a strategic roadmap to revolutionize steel making.

SSAB aims to be the first steel company in the world to bring fossil-free steel to the market with the ambition to largely eliminate carbon dioxide emissions from our own operations.

SSAB's vision, "A stronger, lighter and more sustainable world", inspires the long-term focus of SSAB's work.

As a highly specialized, global steel company, SSAB produces steel that makes end-products lighter and increases their strength and lifespan. Doing so improves our company's financial results and reduces environmental impacts.

The Code of Conduct, known as the Code, describes 'the way we act'. The Code is SSAB's ethical compass and outlines guidelines for the way we interact with one another and stakeholders. It helps us translate our values into actions and forms the sustainable foundation of our ethical, environmental, social and economic responsibilities.

As a global company, SSAB operates in environments characterized by different cultures, values and traditions. Running a profitable business requires a deep commitment to contributing to long-term sustainable development. High standards in environmental, social responsibility and economic growth characterize our business. Our success depends on establishing and maintaining trust with stakeholders inside and outside our company, including our business partners.

SSAB encourages all employees to raise concerns and report any potential violations of the Code or applicable laws using our global reporting tool, the Ethics Line, or local reporting channels. Making your voice heard enables SSAB to investigate incidents and promptly remedy breaches of the Code and regulations, thereby minimizing potential damage to our company and our people.

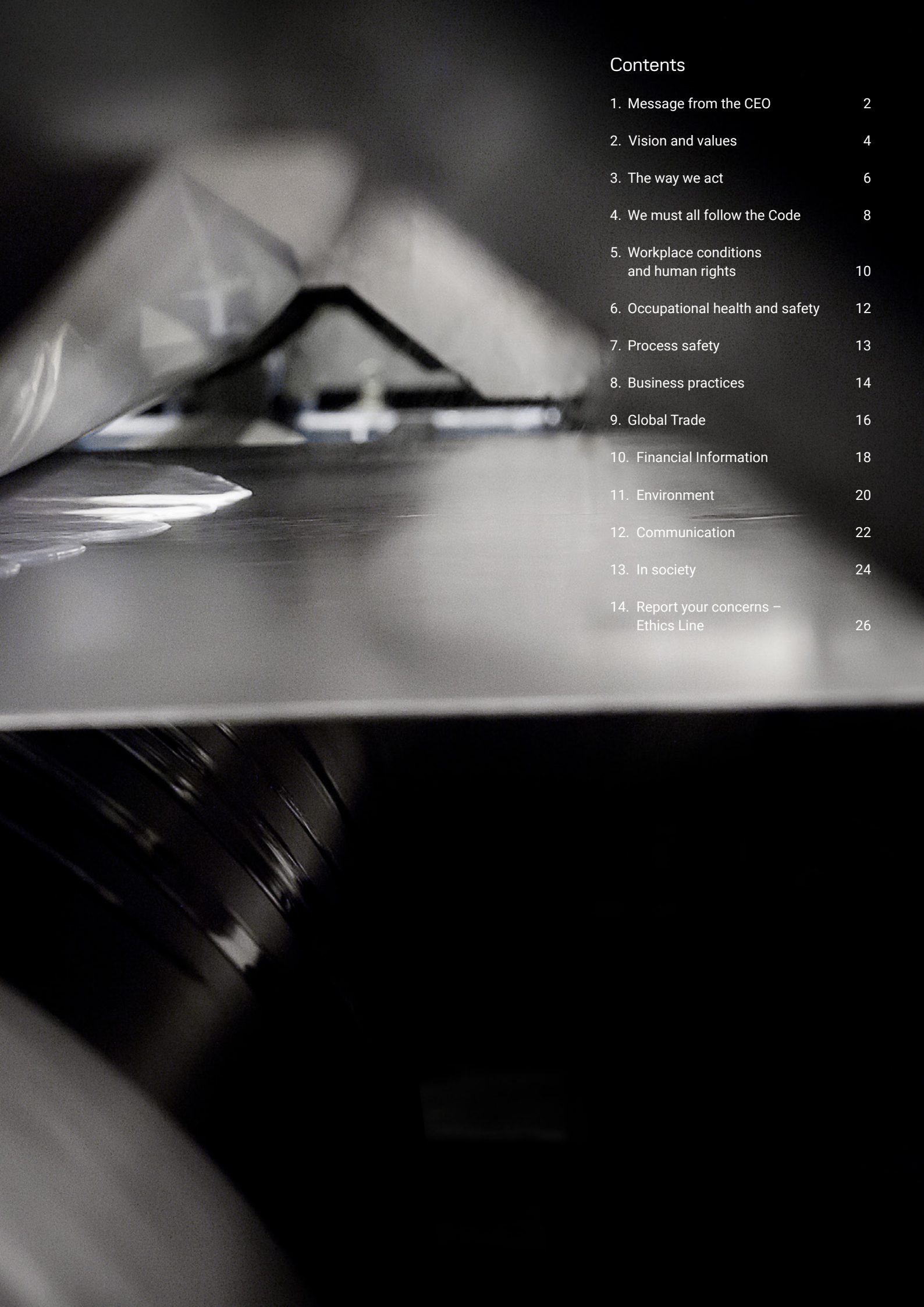
Approved by our Board of Directors, the Code applies to everyone in the SSAB organization worldwide, regardless of function, grade or standing. This Guide to the Code of Conduct is approved by the Group Executive Committee and develops the Code and explains how it shall be used.

Read this Guide to understand how the Code affects you and your work at SSAB.

Each one of us must take responsibility for our decisions and actions every day.

Doing what is right is simply the way we act.

Johnny Sjöström,  
CEO



## Contents

|                                             |    |
|---------------------------------------------|----|
| 1. Message from the CEO                     | 2  |
| 2. Vision and values                        | 4  |
| 3. The way we act                           | 6  |
| 4. We must all follow the Code              | 8  |
| 5. Workplace conditions<br>and human rights | 10 |
| 6. Occupational health and safety           | 12 |
| 7. Process safety                           | 13 |
| 8. Business practices                       | 14 |
| 9. Global Trade                             | 16 |
| 10. Financial Information                   | 18 |
| 11. Environment                             | 20 |
| 12. Communication                           | 22 |
| 13. In society                              | 24 |
| 14. Report your concerns –<br>Ethics Line   | 26 |

# 2.

## Vision and values

### Vision

“A stronger, lighter and more sustainable world”

Together with our customers, we will go further than anyone else in realizing the full potential of lighter, stronger and more durable steel products.

### Values

Driven, True, Ahead

SSAB's values are our fundamental beliefs, our personality upon which our existence is based, and help us determine right from wrong.

A close-up photograph of a hand holding a small green plant stem. The hand is positioned in the lower-left foreground, with the fingers gripping the stem. The background is a white wall with a black, slatted vent or grille on the right side. The lighting is soft, creating a slight shadow on the wall. The text "Driven True Ahead" is overlaid in white, sans-serif font on the left side of the image.

Driven  
True  
Ahead

# 3.

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The way we act



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

The Code applies to all SSAB Group companies, and guidelines, directives and instructions applicable at the division or subsidiary level must not contradict the Code.

### 3.1 Sustainability approach

In all that we do, we strive to create a stronger, lighter and more sustainable world. Sustainability is a key business driver for our company and our customers. As a result, we devote much effort to ensuring that we behave in an environmentally sound and ethically responsible manner throughout wherever we do business.

### 3.2 Basic principles and our human rights commitment

We are committed to contributing to long-term sustainable development, according to the United Nations Sustainable Development Goals and the Paris Agreement. We promote the achievement of these goals throughout our operations and value chain.

SSAB is a signatory to the UN Global Compact. We continually enhance our efforts to protect and respect the Global Compact's 10 principles, promoting their spirit within the areas of human rights, labor, environment and anti-corruption and supporting the OECD Guidelines for Multinational Enterprises.

SSAB also supports the International Bill of Human Rights, the ILO Core Conventions, as well as the UN Guiding Principles on Business and Human Rights. We are committed to implementing processes to prevent, identify and address any negative impact on human rights that our business may cause or contribute to. Reflected in the Code and in this Guide, these principles are an integral part of our way of doing business.

### 3.3 Legal compliance

As a minimum requirement, SSAB operates in compliance with the laws and regulations applicable to our business.

Neither the Code nor this Guide replace legislation and if any part of it contradicts local laws where we operate, then stricter local law takes precedence in that jurisdiction.

We recognize that neither the Code nor this Guide can cover every possible circumstance. Situations may occur for which there are no specific guidelines. In such cases, conduct should be in the spirit of the Code. The Code provides principles we all have a responsibility to understand and apply to conduct business responsibly and with integrity. If you are ever unsure about a situation or the information provided in the Code or in this Guide and need guidance, feel free to discuss it with your manager, the Sustainability function, the Group legal team or your division's legal team.

The Code applies to all SSAB operations and employees worldwide, including permanent, temporary, and subcontracted employees, regardless of function, grade or standing. SSAB expects equivalent standards of conduct from all persons acting on its behalf, including board members of SSAB Group companies. The Code is also valid for our joint-venture companies.

SSAB Group Directives and Instructions on the intranet provide further guidance and details on applying the Code.

## 4.1 Accountability and expectations

Ethical business practices and good leadership go hand in hand. While everyone has a responsibility to conduct business according to the Code and this Guide, it is the responsibility of management to implement and ensure compliance. Managers, therefore, play vital roles in fostering a corporate culture where the Code and this Guide are integral to every aspect of our operations. All executives, officers and managers of SSAB and its subsidiaries must practice the ethical principles and conduct outlined in the Code and this Guide. They are also responsible for ensuring employees in their respective teams receive the necessary training to understand and commit to the Code and this Guide.

## 4.2 Business partners

SSAB works with all business partners to effect positive change and require our partners to follow similar principles as in the Code.

SSAB works to achieve a more sustainable world and has implemented certain governing principles based on the UN Global Compact principles for our suppliers. As a minimum requirement, we expect suppliers to abide by these principles, which serve as the starting point for establishing and maintaining a business relationship with SSAB.

## 4.3 Consequences of code violations

SSAB employees who violate the Code, directives, instructions, laws or regulations may be subject to disciplinary action, including termination of employment, depending on the facts and circumstances of each situation. In addition to workplace disciplinary action, the employee may face civil and criminal penalties for possible breach of the law.



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We must all follow  
the Code

4.





# 5.

## Workplace conditions and human rights

### 5.1 A non-discriminatory company culture

We do not tolerate any form of discrimination.

SSAB will treat all employees and applicants for employment fairly and evaluate them according to their job-related skills and qualifications in any employment decision. SSAB does not tolerate any discrimination based on attributes unrelated to job performance. These include age, gender, marital or parental status, pregnancy, race, ethnicity or national origin, sexual orientation, religion, political affiliation, trade union membership or non-union-members, disability, or similar attributes protected by applicable law.

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#### KEEP IN MIND

- Do not tolerate any form of discrimination.
  - Treat everyone equally, with respect and dignity.
  - Speak up and raise concerns, if necessary.
  - Base employment decisions on qualifications such as education and experience.
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### 5.2 Inclusive and diverse with zero tolerance for harassment

At SSAB, we treat everyone with respect and dignity. We recognize that a diverse workforce brings a broad range of abilities, competencies, and experiences to our workplace. We support an inclusive workplace, where everyone has an equal opportunity to participate and be fully involved in all areas of our business.

We expect our leaders to strive to create an inclusive workplace and build a diverse workforce for the good of our culture, engagement, and overall performance. All employees at SSAB are responsible for contributing to an atmosphere of inclusion where employees feel safe and secure.

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#### KEEP IN MIND

- Do not tolerate exclusion, harassment or bullying.
  - Be conscious of your behavior and the effect it may have on others.
  - Never make jokes or comments that may humiliate others.
  - Report harassment or bullying that you may see or experience at SSAB to your manager or Human Resources.
-

## 5.3 Working hours and compensation

SSAB recognizes that maintaining a good work-life balance is vital to the well-being of our people.

Our company complies with applicable laws, industry standards and collective bargaining agreements on working hours, including overtime and overtime compensation, to ensure adequate time for rest and leisure.

SSAB is committed to paying fair wages and benefits that are relevant in market and consistent with industry standards wherever we operate. As a minimum, our employees must receive the applicable statutory minimum wage. Salaries will be paid regularly, and employees are entitled to be informed about their salary payment schedule.

Employees are entitled to time off from work, including holidays, sick leave, and parental leave, according to applicable laws, industry standards and collective bargaining agreements without experiencing any negative consequences.

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### KEEP IN MIND

- You can always ask your manager for clear communication regarding your wages and benefits.
  - You are entitled to a good work-life balance.
- 

## 5.4 Child labor

SSAB does not tolerate child labor in our facilities or the operations of any business partner. Wherever we operate, we comply with applicable national laws and international standards on minimum age requirements.

We will not make offers of employment to any person under the age of 15<sup>1</sup>. If relevant national legislation has set a higher age for completing compulsory education or entry into employment that age will apply.

SSAB does 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 development.

## 5.5 Forced labor

SSAB does not accept any forms of forced, bonded or illegal labor, including trafficking and other forms of modern slavery.

No employee may be required to pay recruitment fees or surrender original financial or personal documents, such as identity papers, upon commencement of employment or at any time during employment.

SSAB is responsible for paying recruitment agency fees in connection with the employment where such costs are applicable.

All employees have the right to leave their workplaces and accommodations, if provided, freely during the hours when they are not working.

SSAB prohibits punishments of any kind, whether physical or mental. This includes prohibition of beatings, fines and detention.

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### KEEP IN MIND

- Report immediately any concerns or suspicions of forced labor or physical punishment at any SSAB facility or the facilities of any supplier or other business partner to your manager.
  - Never retain the original identification papers of any employee.
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## 5.6 Trafficking and purchase of sexual services

Human trafficking and prostitution are often linked to organized crime. SSAB does not tolerate human trafficking in any part of our global organization, and we protect human dignity in our business practices.

When traveling for business or in any other way representing SSAB, visiting strip clubs or the equivalent and purchasing sexual services are strictly prohibited, even though these activities may not be illegal in the country you are visiting or where you are currently assigned.

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### KEEP IN MIND

- Never visit strip clubs or purchase sexual services when traveling for business or in any other way representing SSAB.
  - Remember that human trafficking and prostitution are often linked to organized crime.
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## 5.7 Freedom of association and collective bargaining

SSAB recognizes that our employees have the right to freedom of association and collective bargaining based upon internationally recognized labor standards and the laws of the countries in which we operate. We respect an employee's decision to join or to refrain from joining a workers' association.

We do not accept harassment, discriminatory actions, or retaliation against employees who exercise these rights or choose not to exercise them.

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### KEEP IN MIND

- Only you can decide to exercise your right to freedom of association or decide not to.
  - SSAB will always treat employees with respect, whether or not they belong to a union.
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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.

SSAB aims to become the world's safest steel company. Ensuring a safe and secure environment for our employees, contractors and visitors is always at the top of our agenda.

Every employee has a personal responsibility to work safely every day; it is a fundamental requirement for employment at SSAB. By routinely practicing appropriate safety procedures, employees contribute to maintaining a safe and healthy workplace and protecting themselves and others from potential injury and health risks.

Systematically carrying out preventive safety work is essential to eliminating unsafe working conditions and ensuring compliance with health and safety rules and procedures.

SSAB must maintain production equipment in safe operating condition and provide personal protective equipment free of charge to all employees.

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

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#### KEEP IN MIND

- Make sure you work safely every day; this is your responsibility and a fundamental requirement for employment at SSAB.
  - Be sure to comply with our health and safety policies and instructions and help colleagues do the same.
  - Stop colleagues and contractors whenever you see risks taken or failure to comply with established safety rules and provide instruction on safe work practices.
  - Discontinue all work carried out in a potentially hazardous manner and report unsafe work behavior.
  - Always use the equipment required to facilitate safe work methods.
  - Be aware and ready to perform any emergency procedures on site and ensure that visitors are familiar with these procedures.
  - Report any incident or risk in accordance with applicable procedures.
  - If you are a manager, take responsibility for your work environment and act as a role model for safe behavior.
- 

6.

## Occupational health and safety



A man with a beard and safety glasses, wearing a white lab coat, is focused on a task in a laboratory setting. He is holding a small, dark object, possibly a piece of equipment or a sample, and looking down at it intently. The background is blurred, showing laboratory equipment and shelves.

## Process safety

# 7.

SSAB is committed to systematically applying management systems and controls (programs, procedures, standards, audits, evaluations, and tools) to identify and understand potential process hazards to prevent incidents and injuries.

Process incidents may lead to events that cause severe injuries to people and serious damage, possibly outside the plant, that affects property, environment, business continuity and company reputation.

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### KEEP IN MIND

- Understand what can go wrong as well as the actions required to preserve process safety.
  - Ensure adequate barriers are in place, effective at containment, and working properly.
  - Ensure that personnel working in areas with risk of process safety incidents are trained to prevent and mitigate incidents if the technological barriers fail.
-

# 8



## 8.1 Anti-corruption

SSAB has zero tolerance for bribery and corruption.

Bribery means offering, giving, accepting or demanding something of value to influence a transaction or decision. It does not have to involve cash or an actual payment and can take many forms such as gifts, loans, lavish treatment during a business trip or tickets to an event.

Corruption means the abuse of entrusted power for private gain. Corruption includes not only financial gain, but also non-financial advantages. Other examples of corruption are conflicts of interest, awarding jobs and other advantages to relatives or friends even though they may not be qualified (nepotism/cronyism) and embezzlement.

SSAB employees must practice honesty and integrity in every aspect of dealing with colleagues, business partners, communities and government authorities. Neither SSAB nor any of its employees shall make or accept illegal or improper payments or bribes and will refrain from participating in any corrupt business practices.

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### KEEP IN MIND

- Always act with integrity whenever dealing with business partners.
  - Be aware that bribes can occur in many forms, including kickbacks, charitable donations, cash payments, gift cards, travel, dinners, and entertainment.
  - Be sure that gifts, dinners, entertainment, and other business courtesies, whether offered or received, are limited in value and handled transparently as a complement to a legitimate business relationship. These should never influence decision-making.
  - Observe internal instructions on anti-corruption and local laws when giving or accepting benefits.
  - Know that you will not face negative consequences for refusing to pay a bribe or engage in corrupt practices.
- 

## 8.2 Business representatives

SSAB could be held liable for the wrongdoings of our business partners, such as agents and consultants, who are engaged to act for or on behalf of our company. Therefore, SSAB must carefully assess and select business partners to ensure they adhere to SSAB rules of business ethics and conduct business with the same level of integrity as we do. SSAB should only engage with business representatives when there is a legitimate business need and background checks do not cause concern.

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### KEEP IN MIND

- Perform a risk assessment before selecting or engaging business representatives.
  - Business representatives must respect SSAB rules of business ethics.
  - Never use business representatives to pay bribes or to do anything else that we are not permitted to do ourselves.
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## 8.3 Facilitation payments

SSAB does not accept so-called facilitation or grease payments, which are small payments or gifts to induce government officials to perform or speed up routine functions they are otherwise obligated to perform.

## 8.4 Conflict of interest

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

Employees must not engage in external activities that conflict with SSAB's interests.

Employees who become aware of a conflict or potential conflict of interest must seek clarification by bringing it to the attention of and abiding by their managers' decisions.

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### KEEP IN MIND

- Be aware of situations where potential conflicts may arise between your personal interests and SSAB's interests.
  - Never participate in any decision-making process that may call into question your loyalty or objectivity to the company.
  - Conflict of interest may occur in matters of hiring, promotion, transfer or termination processes if favors are given to family member or close friends.
  - Conflict of interest may also apply if you or a family member have a financial interest, directly or indirectly, in any supplier or customer of SSAB.
  - Avoiding conflicts of interest is the best way to handle them.
  - Immediately contact your manager to disclose any conflict of interest or potential conflict of interest should any such situation arise.
-

## 9.1 Antitrust and competition

As a global business, SSAB follows laws and regulations that promote fair competition and encourage ethical and legal behavior. Antitrust and fair competition legislation generally prohibits activities that restrain free trade or limit competition. SSAB conducts its business in full compliance with such legislation.

Antitrust and competition laws vary from country to country, but the main principles remain the same. Anti-competitive agreements and abuse of dominant position in the market are forbidden. Exchanging sensitive commercial information with competitors is also strictly prohibited. Particular caution must be taken when employees attend trade association meetings.

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### KEEP IN MIND

- Promote fair competition and maintain independence in the pricing, marketing and selling of products.
  - Avoid any action that may imply illegal coordination with competitors.
  - Never discuss sensitive commercial information with competitors.
  - Take particular caution when attending trade association meetings.
  - Observe laws and internal instructions on antitrust and competition.
  - Be aware that heavy fines apply for violations of these laws.
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## 9.2 Export controls and trade sanctions

Export controls and trade sanctions prohibit or restrict business activities involving certain goods, technologies, entities, individuals and countries. Trade sanctions are intended to bring about a change in policy or activity by targeting a country, government, entities or individuals. They aim to prevent actions of war, human rights violations and the proliferation of weapons of mass destruction and curb international terrorism.

Compliance with export controls and trade sanctions is of utmost importance as any violation may lead to severe penalties for SSAB and our employees and damage our company's reputation.

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### KEEP IN MIND

- The rules of trade are powerful and complex, and regulations are constantly changing.
  - SSAB's global business is broad, and its operations and transactions are subject to national and international trade rules.
  - All employees involved in any trade or export activity on behalf of SSAB must comply with applicable laws and regulations and internal SSAB rules on trade sanctions and export control.
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Global Trade

9.



# 10.

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Financial  
Information



## 10.1 Our approach to tax

SSAB is a fair and respected taxpayer in the countries we operate. Paying taxes is a direct and transparent way of fostering economic growth and development in the communities where we do business. Following OECD Transfer Pricing Guidelines, SSAB distributes taxable profit in countries where we operate.

SSAB also pays taxes as required by law in the territories in which we operate, according to the rules set by the relevant governments and the ethical aspects of tax management.

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### KEEP IN MIND

- Always comply with the tax laws in the countries where we operate.
  - SSAB contributes to the societies where we operate, and one way of contributing is in the form of taxes.
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## 10.2 Accounting and reporting

As a publicly traded company, SSAB is subject to various reporting requirements and our financial reports provide timely, accurate financial information to shareholders. We follow the generally accepted accounting principles, standards, and regulations and internal instructions on accounting and financial reporting. Financial misstatements may adversely influence business decisions and cause SSAB shareholders, customers, employees and other stakeholders to lose confidence in the company.

All SSAB business and financial records must be accurate and free of false or misleading statements that may impact performance targets, key performance indicators or financial targets.

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### KEEP IN MIND

- Always apply SSAB's internal rules and external accounting standards when reporting financial data and transactions.
  - Prepare accurate and complete financial statements for SSAB financial reporting.
  - Always enter the correct financial data promptly into the accounting system.
  - Always organize internal and external accounting data to minimize or eliminate the risk and possibility of fraud, error and abuse.
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## 10.3 Prevention of money laundering

SSAB's business may never be used as a vehicle for money laundering activities, and SSAB is committed to complying with all applicable anti-money laundering laws. Money laundering generally occurs when funds from illegitimate sources are brought into legitimate financial channels to hide them or make them appear legitimate.

Customer and supplier business activities must be legitimate, and their funds must derive from legitimate sources. We always prevent money-laundering activities and act on red flag indicators of suspicious transactions.

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### KEEP IN MIND

- Business partner activities must be legitimate.
  - Never agree to issue refunds to any bank account except the bank account from which the original payment was made.
  - Be aware of and act upon red-flag indicators of suspicious transactions, including when customers are reluctant to provide complete financial information or want to make cash payments.
-

## 11.1 Greenhouse gas emissions

SSAB is taking the lead in decarbonizing the steel industry by developing and introducing innovative fossil-free steel making technology with virtually no carbon footprint.

We will make sure that we optimize energy, resource and raw material efficiencies relating to the steel making processes throughout our operations.

We will continually work to upgrade processes, materials and product designs. Upgrading to high-strength steel, for instance, delivers significant customer and environmental benefits. Making steel lighter in weight, improves fuel economy, increases load capacity, and extends product lifetime.

We focus on continuous improvements to reduce greenhouse gas emissions, shrink our carbon footprint, and mitigate climate change.

## 11.2 Circularity and by-products

Whenever possible, SSAB recycles and reuses residual materials in our steel making processes to extract more value, reduce the use of virgin raw materials, and minimize the amount of waste sent to landfills.

When it is not possible to recycle or reuse residuals in our steel production processes, SSAB sells these by-products externally for onward processing, creating new revenues streams. Materials that cannot be recirculated or sold are sent to landfills.

SSAB also strives to improve energy efficiency in the steel production process by recovering and reusing process gases and heat, reducing the need to purchase fuel and electricity.

## 11.3 Minimizing environmental impact

SSAB considers the efficient use of resources a prerequisite for creating and sustaining a successful company. We prioritize reducing the environmental impact of our operations and improving the quality of air, water and soil. We will aim to:

- Employ production processes and transportation solutions that efficiently use resources and minimize or eliminate environmental impact.
- Prevent and limit unforeseen adverse conditions by enhancing emissions monitoring and control.
- Predict the environmental effects from any innovations or changes to our operations.

## 11.4 Environmental management

SSAB implements and maintains environmental management systems with policies, practices, and procedures in place at every operating location. We are committed to meeting or exceeding our compliance obligations, including ISO 14001 management system standards, where applicable.

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### KEEP IN MIND

- Always act in an environmentally conscious way while doing your job.
  - Maximize the efficient use of raw materials and energy while minimizing the generation of residuals throughout all SSAB facilities.
  - Take responsibility for ensuring our compliance equipment and operations meet applicable legal requirements and SSAB standards.
  - Never ignore a potential or actual environmental incident or an environmental opportunity by assuming that someone else will take responsibility.
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Environment

11.





# 12.

## Communication

### 12.1 Data protection

SSAB collects, stores and processes personal data of its customers, employees and third parties in compliance with applicable privacy laws and relevant policies. These regulations protect the rights of individuals to privacy, setting forth limitations and requirements on how companies may process personal data.

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#### KEEP IN MIND

- There must be a valid legal basis for processing personal data; and data storage must not exceed the time necessary for its intended purpose.
  - Personal data must be protected with appropriate security measures.
  - Be aware of the rules and company instructions that apply to personal data in your area of work.
  - Contact SSAB's privacy organisation if you have any questions or concerns.
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### 12.2 Confidential information

Confidential information is a valuable business asset that requires protection. It may include any information that is not public, such as trade secrets, business processes and methods, business plans, inventions, manufacturing methods and financial information.

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#### KEEP IN MIND

- Safeguard SSAB's business and reputation by protecting confidential information.
  - Be aware that you are obligated to continue to protect confidential SSAB information even after termination of your employment.
  - Never share confidential information with any third party unless a written confidentiality agreement is in place.
-



## 12.3 Inside information

Inside information is clear and concise non-public information, which directly concerns SSAB and which, if disclosed, is likely to have a significant effect on the price of financial instruments issued by SSAB or the price of related derivative financial instruments. Information may be deemed inside information even if it is not possible to determine the direction in which the price is expected to move once the information is publicly disclosed.

All SSAB employees must comply with the provisions governing the handling of inside information and the provisions prohibiting insider trading. These rules mean, among other things, that persons in possession of inside information concerning SSAB shares or other financial instruments may not, for themselves or on behalf of a third party, acquire or sell such shares or other financial instruments.

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### KEEP IN MIND

- Never buy or sell any SSAB shares if you possess inside information.
  - Only discuss inside information with SSAB colleagues who have access to the same information.
  - All employees possessing inside information must comply with applicable laws and regulations and with SSAB internal rules on insider trading.
  - For guidance, contact the SSAB Group Legal team.
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# 13.

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In society



## 13.1 Political involvement and lobbying

SSAB is, and will remain, neutral towards political parties and will not make payments or donations in kind to political parties or candidates or their institutions, agencies or representatives. Political parties or candidates for public office may not use SSAB's name or assets to promote their interests.

In the United States, Political Action Committees (called "PACs"), which are transparent and adhere to strict Federal Elections Commission regulation, are permitted. PACs must disclose their fundraising and spending in publicly filed reports. PACs must not use company money to contribute to federal candidates. PACs may only be funded by voluntary individual contributions from eligible employees and such contributions are to be held in a segregated fund. SSAB does not reimburse employees directly or indirectly for political donations or expenses.

SSAB engages in advocacy and permitted lobbying activities, clearly on behalf of the company, based on the principles of openness, neutrality and responsibility. The company conducts legitimate lobbying activities directly or through trade associations, providing policymakers with information and expertise and contributing to the public debate.

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### KEEP IN MIND

- SSAB maintains neutrality towards political parties.
  - There is no restriction on getting involved politically in your leisure time or in making personal political donations. However, you may not use work time or the company's property, funds, brand or name to promote your political interests.
  - Never make political donations on behalf of SSAB.
  - Do not reimburse employees for any political donations or PAC contributions
  - Employee contributions to a PAC must be voluntary, from the employee's own funds and maintained per applicable regulations.
  - Always act with integrity when engaging in lobbying activities.
  - Observe internal rules on lobbying and trade association meetings.
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## 13.2 Charitable donations and sponsorships

SSAB may make charitable donations for legitimate purposes, and these donations must aim at benefiting society or contributing to sustainability. Any sponsorship must have a positive impact on public perception of SSAB and strengthen the company's reputation. SSAB does not tolerate indirect bribery through sponsorships or charitable donations or to political representatives or persons closely associated with them.

## 13.3 Community involvement

Contributing to the society is integral to our business. SSAB recognizes that rapid global growth brings new challenges and is committed to making positive social contributions to the communities where we operate. SSAB maintains an open dialogue to inform and educate politicians, governmental agencies, the media and the public about steel and steel production.

Raising an issue at work can be challenging, but it is the right thing to do. SSAB urges employees to report promptly possible violations of the law or the Code.

Timely reporting enables the company to address, investigate and remedy potential incidents that conflict with our Code and put SSAB, its reputation, its property and its employees at risk.

The main route for reporting is via the line organization in accordance with established local procedures, but you may also use local reporting channels or the confidential reporting system Ethics Line as set out below.

If you observe conduct that causes you concern, or if you become aware of a violation of applicable law or the Code, you should immediately report that information to your manager. Your manager is generally in the best position to address your concerns.

However, if you do not feel comfortable speaking with your manager, the conduct of concern involves your manager, report the situation to the next level manager, a representative from Human Resources or any other suitable person in the SSAB Legal, Internal Audit or Sustainability teams. The Head of Human Resources at the division or subsidiary level may also act as an

independent adviser to any employee who requires assistance or clarification on issues regarding the Code.

You may also use the confidential reporting system, Ethics Line<sup>2</sup> (available through the intranet and website) where serious violations of law or the Code can be reported. Using the Ethics Line is voluntary, and you may remain anonymous when submitting an online report or calling the global 24/7 hotline.

## 14.1 Non-retaliation policy

SSAB upholds a strict policy against retaliation. No person who upon reasonable grounds reports a possible violation of the Code, other SSAB instructions and policies, or applicable laws and regulations, or participates in the investigation thereof, shall suffer harassment, retaliation or an adverse employment consequence. An employee who retaliates against someone who has reported a violation upon reasonable grounds is subject to disciplinary action as permitted by local laws.

Any allegations that prove to be deliberately false or an abusive use of the reporting system may result in disciplinary action as permitted by local laws.

2. In some countries there are legal restrictions when reporting concerns through the Ethics Line.

# 14.

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## Report your concerns – Ethics Line



SSAB is a global leader in premium steels, shaping a stronger, lighter, and more sustainable world. With high-strength and advanced steels, pioneering decarbonized offerings, and value-add services, we deliver unique customer value and accelerate customer competitiveness worldwide. A steelmaker since 1878, our teams in more than 50 countries set the standard for industry-leading performance. SSAB operates steel mills in Sweden, Finland, and the United States and is leading the transformation of the industry - dramatically reducing emissions from our own production. SSAB shares are listed on Nasdaq Stockholm, with a secondary listing on Nasdaq Helsinki.

Join us on our journey! [www.ssab.com](http://www.ssab.com)



SSAB AB  
Box 70  
SE-101 21 Stockholm, Sweden  
Tel. +46 8 454 5700  
Visitors: Klarabergsviadukten 70, D6

[www.ssab.com](http://www.ssab.com)

# SSAB