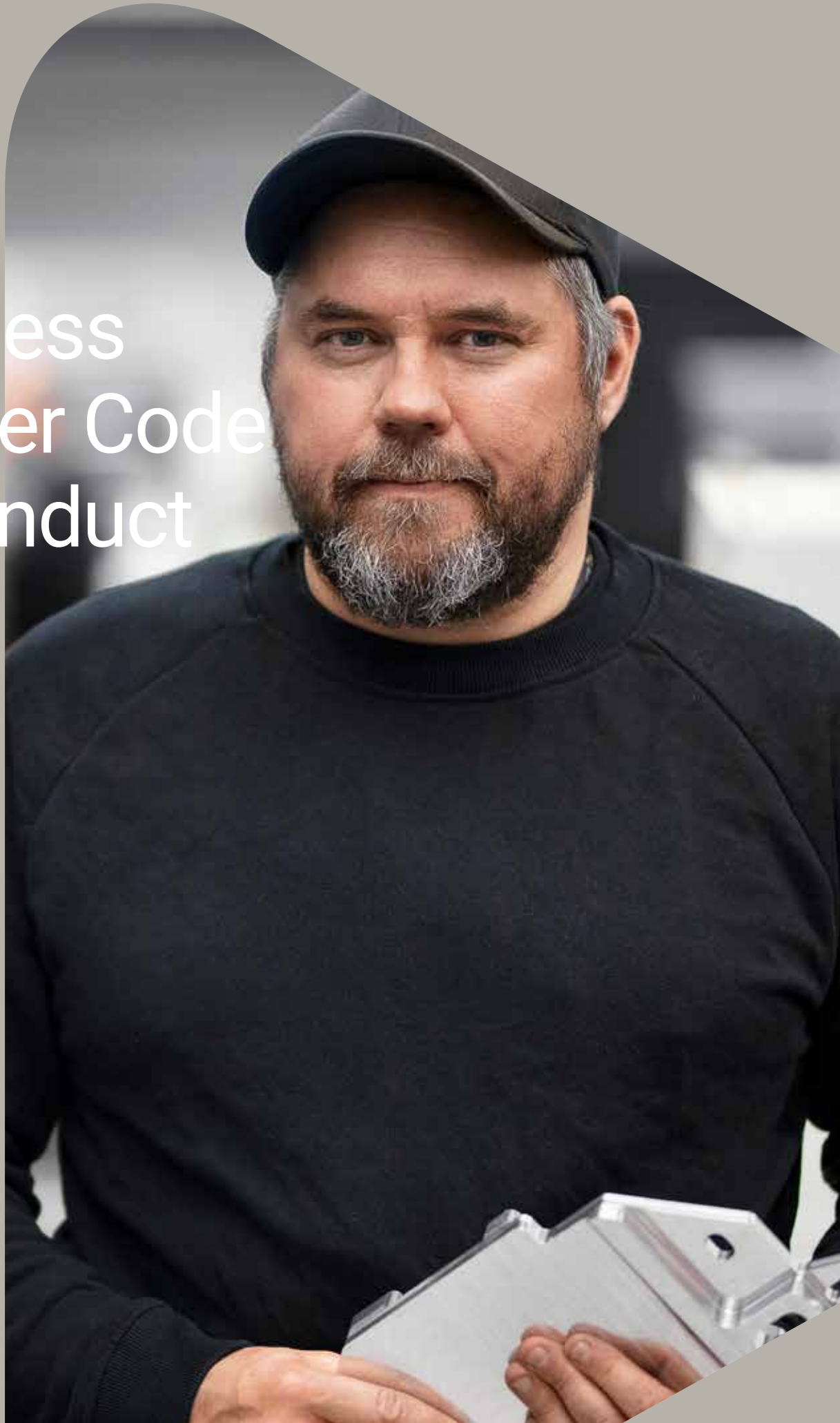


Business Partner Code of Conduct





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Introduction

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 with the ambition to largely eliminate carbon dioxide emissions from our own operations. At SSAB we consider ethical, social, and environmental responsibility to be an essential part in all our business operations. SSAB is committed to a Code of Conduct (available at www.ssab.com), which describes how we do business. SSAB is a signatory member of the UN Global Compact and actively supports the ten principles covering human rights, labor, the environment, and anti-corruption. SSAB also supports international conventions and standards on responsible business conduct¹.

We devote much effort in ensuring we behave in an environmentally sound and ethically responsible manner throughout our business. In this endeavor our business partners play a critical role. We expect our business partners to share our values and respect this Business Partner Code of Conduct ("the Code"). The Code sets out our expectations on our business partners' responsible business conduct.

The Code applies to everyone we do business with, for example customers, distributors, agents, and representatives ("Business Partners")².

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

Basic principles and human rights commitment

This Code is based on international conventions and standards such as the United Nations (UN) Global Compact, the OECD³ Guidelines for Multinational Enterprises, the International Bill of Human Rights, the International Labour Organization's (ILO) Fundamental Principles and Rights at Work (the core conventions), and the UN Guiding Principles on Business and Human Rights. Business Partners must respect and uphold the principles of internationally recognized human rights.

Legal compliance

Business Partners 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.

This Code may in certain areas pose higher requirements on what is considered as responsible business conduct than what would apply under national laws or regulations. As long as these Code requirements do not conflict with national law or regulations, the stricter requirements of this Code should prevail.

Monitoring

In addition to any audit right set out in any agreement entered into with SSAB, SSAB has the right to verify Business Partners' compliance with this Code at any time, subject to prior written notice, through onsite visits (where permissible by local laws) or self-assessment questionnaires, either with SSAB employees or an independent third party assigned by SSAB. Business Partners shall facilitate any reviews initiated by SSAB.

Any findings made by SSAB will be communicated to the Business Partner and appropriate remediation will be discussed in a timely manner.

We believe in responsible and fossil-free value chains and therefore encourage Business Partners to apply corresponding principles as stated in this Code for the evaluation and selection of its own business partners.

We expect Business Partners to establish and maintain adequate risk assessment, processes, and policies to comply with the principles of this Code in proportion to the size, complexity, and risk environment of the Business Partner's business.

¹ The International Bill of Human Rights, the International Labour Organization's (ILO) Fundamental Principles and Rights at Work (the core conventions), the OECD Guidelines for Multinational Enterprises, and the UN Guiding Principles on Business and Human Rights

² Suppliers are covered by a separate Supplier Code of Conduct

³ Organization for Economic Co-operation and Development

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

A non-discriminatory company culture

Business Partners shall treat Employees and applicants for employment with fairness, dignity, and respect and evaluate individuals according to their job-related skills and qualifications for employment decisions, without any form of discrimination, as well as to protect employees by law.

Inclusive and diverse with zero tolerance for harassment

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

Working hours and compensation

Business Partners shall comply with applicable laws, industry standards and, if applicable, collective bargaining agreements regarding working conditions, working and resting hours, overtime compensation and breaks as well as to any other applicable leave regulations concerning annual vacation, illness, or parental absence.

Business Partners 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 meet or exceed the statutory minimum wage.

⁴ Business Partners must not make offers of employment to any person under the age of 15 (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). If the relevant national legislation has set a higher age for completing compulsory education or entering into employment, that age will apply. Business Partners 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.

Child labor

SSAB does not tolerate the use of child labor and Business Partners shall have the same stance. Wherever they operate Business Partners are required to comply with applicable national laws and international standards on minimum age requirements⁴.

Forced labor and trafficking

Forced labor, including modern slavery, bonded or compulsory labor, servitude, and deceptive recruiting, is unacceptable to SSAB. Business Partners 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. Business Partners must protect human dignity in their operations, and we expect our Business Partners to prevent sexual harassment, exploitation, and abuse.

Freedom of association and collective bargaining

Business Partners shall respect the right of its Employees to establish and join, or refrain from joining, labor organizations and bargain collectively in accordance with local law or international conventions including ensuring that Employees are given the opportunity to discuss their working conditions with management without fear of retaliation.

Human rights and sustainability due diligence

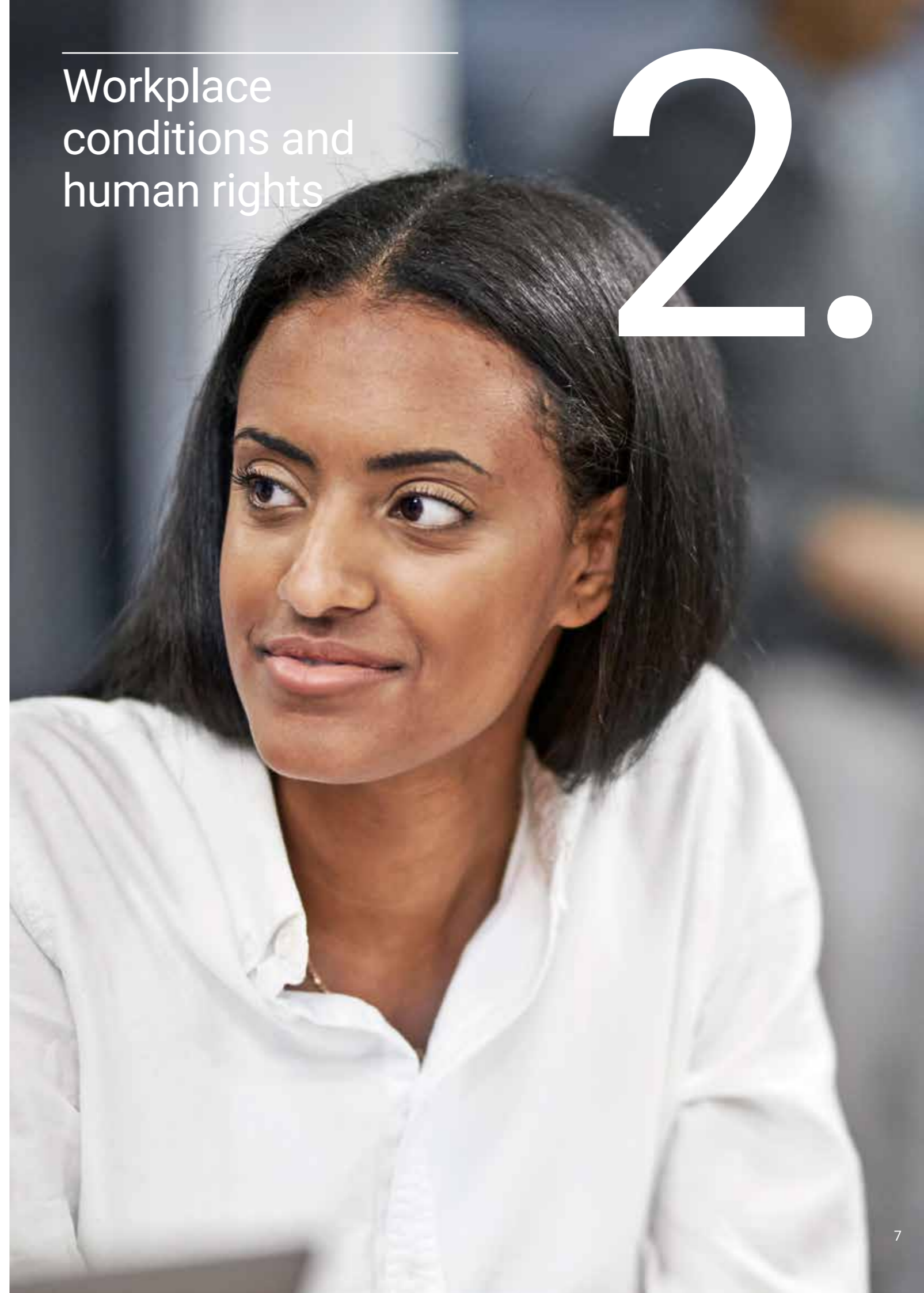
Business Partners shall support and respect the protection of internationally proclaimed human rights and comply with any applicable legal requirements on businesses to take responsibility for their human rights and sustainability impacts across their supply chains.

Responsible sourcing of raw materials

Where relevant, Business Partners 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.

Workplace conditions and human rights

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Health and safety

The most important aspect for SSAB is the safety of employees. Therefore, Business Partners 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. Business Partners must strictly abide by applicable national health and safety laws and applicable collective agreements' health and safety provisions.



4.

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. Business Partners are expected to follow the same commitment, especially in the following areas.

Anti-corruption and bribery

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

Conflict of interest

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

Antitrust and competition

Business Partners must adhere to the laws and regulations that promote fair competition. Business Partners shall conduct their business in full compliance with antitrust legislation. Business Partners will not sign agreements or contracts intended to prevent competition, such as price fixing, market sharing, customer allocation or other illegal restrictive practices.

Export controls and trade sanctions

Business Partners shall comply with contractual terms as well as 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 or potential sanction breaches. Business Partners must share, to the extent permitted by law, relevant information and documents upon request in order for SSAB to perform due diligence under applicable sanctions and export control regulation. Business Partners must also share accurate data about, including but not limited to, company ownership, company registration, VAT/ tax identification number(s), address and contact person.

Data protection

Business Partners 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.

Confidential information

Business Partners 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.

SSAB has undertaken to minimize the negative environmental impacts of our operations. Business Partners must ensure that they comply with applicable environmental laws and regulations. In addition, Business Partners are expected to focus on continuous improvements to reduce carbon emissions occurring in their own operations, as well as their value chain, adapt operations to a circular business model, increase energy efficiency and the use of renewable energy, improve the quality of air, water, soil, and biodiversity, and minimize environmental impact.

5.

Environment



Consequences of violations

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In case of a material breach to comply with the principles in this Code, SSAB reserves the right, at its sole discretion, to request that the Business Partner implements appropriate corrective actions within a reasonable time or terminate the agreement with the Business Partner, providing detailed cause and adequate supporting documentation, with immediate effect upon written notice.

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Reporting of concerns

Business Partners are expected to make appropriate grievance channels available to Employees that allow reporting concerns or complaints without fear of retaliation. Such concerns or complaints may address working conditions, health and safety, the environment, business practices, or human rights violations.



SSAB is a Nordic and US-based steel company that builds a stronger, lighter and more sustainable world through value added steel products and services. Working with our partners, SSAB has developed SSAB Fossil-free™ steel and plans to reinvent the value chain from the mine to the end customer, largely eliminating carbon dioxide emissions from our own operations. SSAB Zero™, a largely carbon emission-free steel based on recycled steel, further strengthens SSAB's leadership position and our comprehensive, sustainable offering independent of the raw material. SSAB has employees in over 50 countries and production facilities in Sweden, Finland and the US. SSAB is listed on Nasdaq Stockholm and has a secondary listing on Nasdaq Helsinki.

Join us on our journey! www.ssab.com



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