

CODE OF CONDUCT SS17

REGARDING COMPLIANCE FOR THE BUSINESS ASSOCIATES OF B & E STÅL A/S

1. SCOPE

This Code of Conduct is applicable to all Business Associates of B & E STÅL A/S.

Business Associates includes the following: supplier, subcontractor, contractor, agent, consultant, or any other business associate acting for or on B & E STÅL A/S' behalf.

Business Associates are responsible for the following:

- Ensuring Compliance: Business Associates must not only adhere to this Code of Conduct but also have a thorough understanding of the associated Guidelines. This includes being knowledgeable about the expectations and requirements outlined within the Code and ensuring that all aspects of their operations align with these standards.
- Mitigating Adverse Impacts: Business Associates should proactively strive to avoid causing or contributing to any negative impacts that may arise from their business operations. This encompasses the entirety of their supply chain and extends to the local communities in which they operate.
- Continuous Improvement: In addition to meeting the established standards, Business Associates should seek opportunities for continuous improvement in their practices. This may involve training employees, engaging stakeholders, and implementing new strategies that promote ethical behavior and sustainability.
- Reporting Mechanisms: Business Associates are encouraged to establish clear reporting mechanisms for any concerns or violations related to this Code of Conduct. This ensures that any issues can be addressed promptly and transparently, fostering a culture of integrity and accountability.

Through these commitments, Business Associates not only contribute to the success of their own operations but also play a vital role in promoting ethical business practices and sustainability within their wider industry and community.

2. COMPLIANCE

Business Associates are required to comply with all relevant national and local laws, rules, and regulations.

In instances where there is a discrepancy between the provisions of the Code of Conduct and applicable national laws or other relevant standards, Business Associates must adhere to the stricter requirements.

Should the Business Associate fail to meet the minimum requirements established in the present Code of Conduct, B & E STÅL A/S reserves the right to terminate the business relationship with the Business Associate.

At the request of B & E STÅL A/S, Business Associates are obligated to provide evidence of their compliance with the requirements outlined in the Code of Conduct.

3. REQUIREMENTS

Business Associates are expected to and must comply with the following requirements:

i) Human Rights:

Business Associates must comply with all applicable laws, industry standards, and relevant collective agreements regarding wages, working hours, breaks, public holidays, leave entitlements, and compensation for overtime.

Business Associates must adhere to all applicable laws and industry standards concerning occupational health and safety for employees. Furthermore, Business Associates must implement robust emergency preparedness measures.

Business Associates must ensure that all labour is voluntary. Thus, Business Associates may not engage in or benefit from the use of forced or compulsory labour, or any form of human trafficking. Likewise, Business Associates may not benefit from the use of child labour. Furthermore, Business Associates must ensure that employees have the freedom to move during their employment and can terminate their contracts at any time without restriction.

Business Associates must uphold and respect the rights of all employees to freely form and join, or to opt out of, trade unions, elect their own representatives, and participate in collective bargaining without interference, intimidation, or any form of restriction.

Business Associates must not engage in discrimination in relation to the employment of the employee.

Business Associates must provide employees with an employee handbook outlining their rights, responsibilities, and company policies.

ii) The environment:

Business Associates must identify and fully adhere to all applicable environmental legislation and regulatory requirements, ensuring that necessary licenses, registrations, and permits are up to date and valid. Furthermore, Business Associates must continuously monitor and assess the environmental impact of all operations, striving to minimize negative effects on the environment. Business Associates should implement proactive measures to reduce waste, conserve resources, and lower emissions.

iii) Bribery, Corruption and Conflicts of Interest:

Business Associates may not, either directly or indirectly, offer, give, promise, solicit, or accept anything of value from a public official or a private sector employee with the intent of influencing their actions or gaining any improper advantage in business activities. This includes a strict ban on facilitation payments or any similar illicit incentives intended to sway decision-making or behavior. Furthermore, Business Associates must proactively avoid any situation that may lead to a conflict of interest.