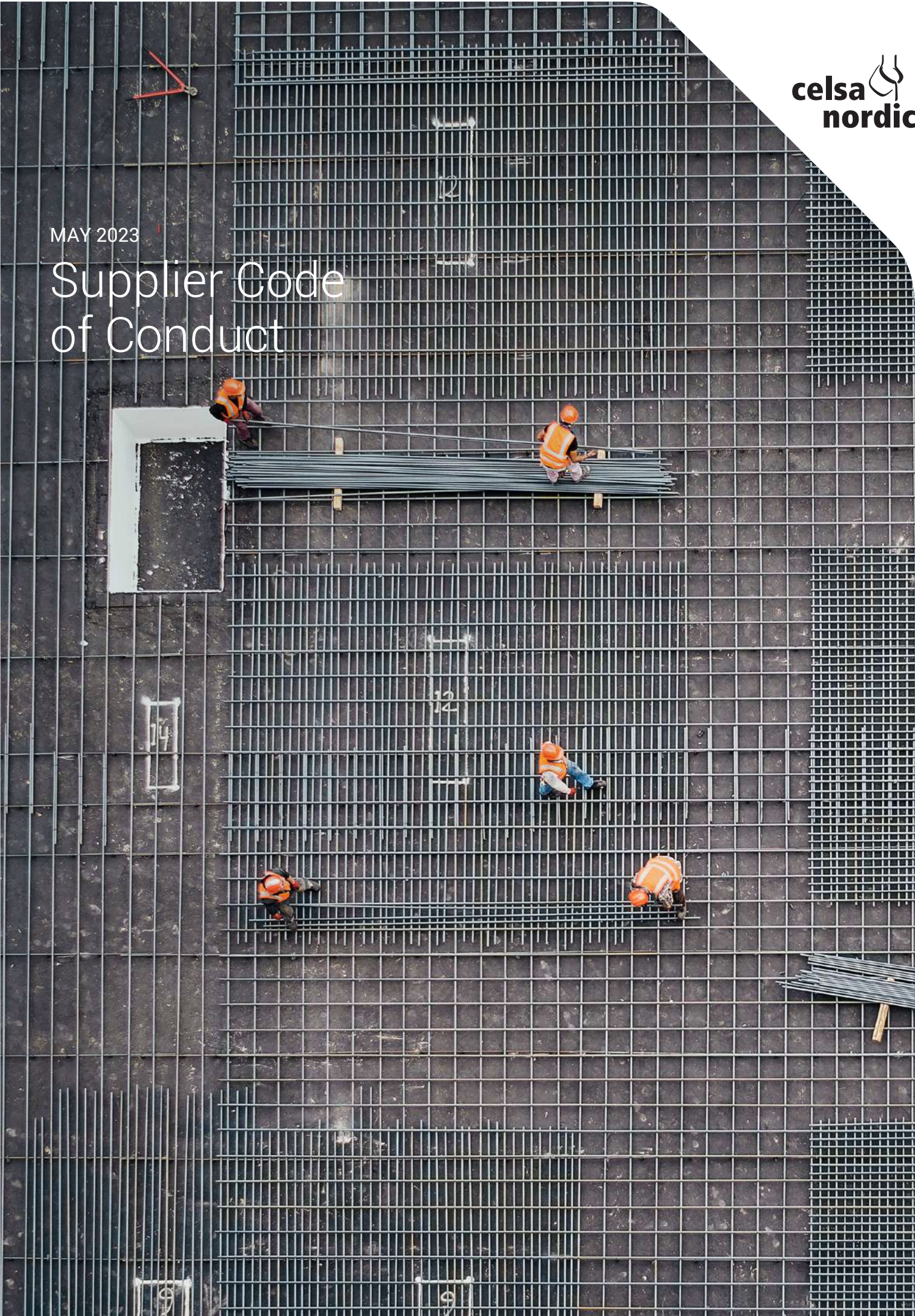


MAY 2023

Supplier Code of Conduct



Purpose and goal

This Supplier Code of Conduct (“Supplier Code”) is established by CELSA Armeringsstål AS and CELSA Steel Service unit in Nordic . This Code is one of many measures CELSA Norway has taken to implement social responsibility in our supply chain and to act in accordance with the Norwegian Transparency Act (2021). CELSA Norway are subsidiaries of CELSA Group. CELSA Group is a leading family company in Europe in the production of low-emission circular steel.

The Supplier Code sets forth expectations and requirements for our Suppliers. Our expectations in this Code apply to Suppliers as well as business partners, which together will be referred to as the Supplier. The Supplier Code is an extract of some of the contractual terms with relevant Suppliers.

Our core values are based on **honesty, teamwork, perseverance, humility, groundbreaking approach and passion**. Ensuring these values in our supply chain is of great importance to us.

This Supplier Code is founded on each of these values. Our values are defined in CELSA Group’s **Code of Ethics and Professional Conduct**. We consider compliance with our ethical values as a fundamental prerequisite for building successful business relationships and a strong **teamwork**. Thus, when selecting suppliers, we will consider compliance with this Supplier Code as a crucial determinant.

Furthermore, we have based this Supplier Code on CELSA Norway’s Policy for Responsible Business Conduct, the United Nations Guiding Principles on Business and Human Rights (UNGP) and the OECD Guidelines for Multinational Enterprises. CELSA group are members of UN Global Compact and apply to its 10 principles.

The purpose of this Supplier Code is to establish a basis for positive development of responsible practices through regular dialogues and ongoing working relationships. We have the humility and hunger to learn, and we believe that by working closely with our Suppliers, we can achieve mutual understanding, success and prevent adverse impacts on fundamental human rights and decent working conditions.

Supplier Requirements

We expect our Suppliers to be aware of, and maintain compliance with, applicable international regulations and conventions, as well as regional and national legislation. The Supplier Code of Conduct and the contract between CELSA Norway and the Supplier, shall be interpreted in line with relevant principles and guidelines, as well as applicable legislation.

We expect all our Suppliers to respect fundamental human rights and decent conditions of work. Furthermore, we expect that Suppliers actively promote such principles in their own supply chain. Suppliers shall encourage its key subcontractors to comply with the principles of this Supplier Code. We also expect that the Suppliers has an anonymous reporting system for stakeholders, and that all information through this channel are handled adequately.

Relevant Suppliers will be subject to a screening process and are requested to do a self-assessment. Suppliers may be asked to re-affirm their compliance with the Supplier Code periodically. In addition, the Supplier must be available for audits, questions and further reviews upon request.

Honesty is one of our core values and we expect our Suppliers to satisfy the requirements transparently and in good faith. The Supplier must give prompt written notice to CELSA Norway of any adverse development which has caused or may reasonably be expected to cause a breach of the Supplier Code or other relevant laws and regulations.

Supplier Code of Conduct

CELSA Nordic

In order to investigate any suspicion of adverse impact of fundamental human rights and decent conditions of work, we expect that the Supplier present documents and premises open for persons appointed by CELSA Norway to review. We may request information about the Supplier and copies of its compliance policies and programs. If necessary, and in order to take measures against adverse impact, the Supplier may also be asked to disclose name and information on their subcontractor in a particular chain.

The Supplier Code is an essential part of the agreement with the Supplier. Any non-compliance with the Supplier Code may constitute a breach of contract. CELSA Norway may give the Supplier a reasonable opportunity to respond with proposed corrective actions, unless the violation is severe or incurable, or there is a violation of law. However, in the event of non-compliance with the Supplier Code, CELSA Norway reserves the right to terminate the business relationship and any contract(s) with the Supplier with immediate effect, regardless of the severity of the violation.

Human Rights and Labour Standards

The Supplier shall respect internationally **recognized human rights and principles** as set out in the Universal Declaration of Human Rights (1948) as part of its activities and operations. In general, the Supplier should support the protection of internationally proclaimed human rights, and make sure that they are not complicit in human rights abuses.

We value **teamwork**, and people are our most important asset. The quality of our products and services, consistency of production, and workers' morale are enhanced by a safe and healthy work environment. Thus, we work for the safety, health, and well-being of our team. We expect the same from our Suppliers. As a minimum, the Supplier shall respect and comply with internationally recognized principles, including the International Labour Organization's Core Conventions.

The Supplier shall respect and comply with the right to **freedom of association** and facilitate collective bargaining negotiations. The Supplier shall ensure that employees and members of trade union are entitled to perform their functions at the workplace and ensure that they do not suffer discrimination.

The Supplier shall not employ or use any form of **forced, bonded or compulsory labour**, and shall strictly prohibit any form of slavery and human trafficking. Workers shall be free to leave the workplace premises at the end of the day. Employees shall not need to submit a deposit, identity documents or similar in order to enter into employment or to retain their employment.

The Supplier must ensure that there is no unlawful **discrimination**. Suppliers shall work actively towards promoting equal opportunity. CELSA Nordic values diversity as the foundation of innovation. We expect our Suppliers to share and support our **passion** for and commitment to diversity and inclusion.

We expect our Suppliers to provide a **safe, secure and healthy working environment** for all of their workforce. Employees and others who raise safety concerns or report violations of legislation or the Supplier Code must be protected against retaliation. The Supplier shall take adequate actions to safeguard the health and wellbeing of all personnel, and to prevent accidents and injury to health.

We expect our Suppliers to stand with us in prioritizing the **well-being and dignity of all employees**, whose talents and hard work help us deliver our products.

If the Supplier provides accommodation, the Supplier must ensure that the accommodation is clean, safe and adequately ventilated, and that each employee has the right to his or her own bed. The Supplier must also provide separate sleeping areas, toilets and showers for men and women.

Child labour is prohibited. "Child labour" means any work by a child, unless it is considered acceptable under the ILO convention on child labour (No. 138). This convention sets the general minimum age for admission to employment or work at 15 years (13 for light work) and the minimum age for hazardous work at 18 (16 under certain strict conditions). It provides for the possibility of initially setting the general minimum age at 14 (12 for light work) where the economy and educational facilities are insufficiently developed.

The Supplier must also ensure that employees above minimum age but under 18 years are not subjected to working conditions that is hazardous to their education, health or safety.

The Supplier shall have a certified copy of an official document which shows the worker's date of birth. In countries where this is not possible, the Supplier shall implement an appropriate method for evaluating the age of its workers.

If a child is found working at the premises of the Supplier and it is not in accordance with the exceptions in the ILO convention on child labour (No. 138), steps shall immediately be taken to remedy the situation in accordance with the best interest of the child.

The Supplier shall comply with all applicable laws on abuse of employees. The Supplier will not engage in any **harsh or inhumane treatment**, including but not limited to physical abuse, sexual harassment, mental or physical coercion, verbal abuse, and other forms of intimidation.

All employees shall be given a written contract of employment in a language they understand before they enter employment. The contract must provide understandable information about their wage conditions and method of payments. Deductions from wages as a disciplinary measure shall not be permitted. The Supplier must ensure that workweeks do not exceed the maximum work week hours established by local law. Working hours, excluding overtime, shall be defined by contract.

The Supplier is required to comply with **minimum wages**, or industry standards approved on the basis of collective bargaining, whichever is higher. Wages should be enough to meet basic needs. Social benefits shall at least be in accordance with national law or the prevailing industry standard, whichever is highest. Holding workers in debt bondage, forcing them to work in order to pay off a debt, is prohibited.

ILLEGAL BUSINESS PRACTICES

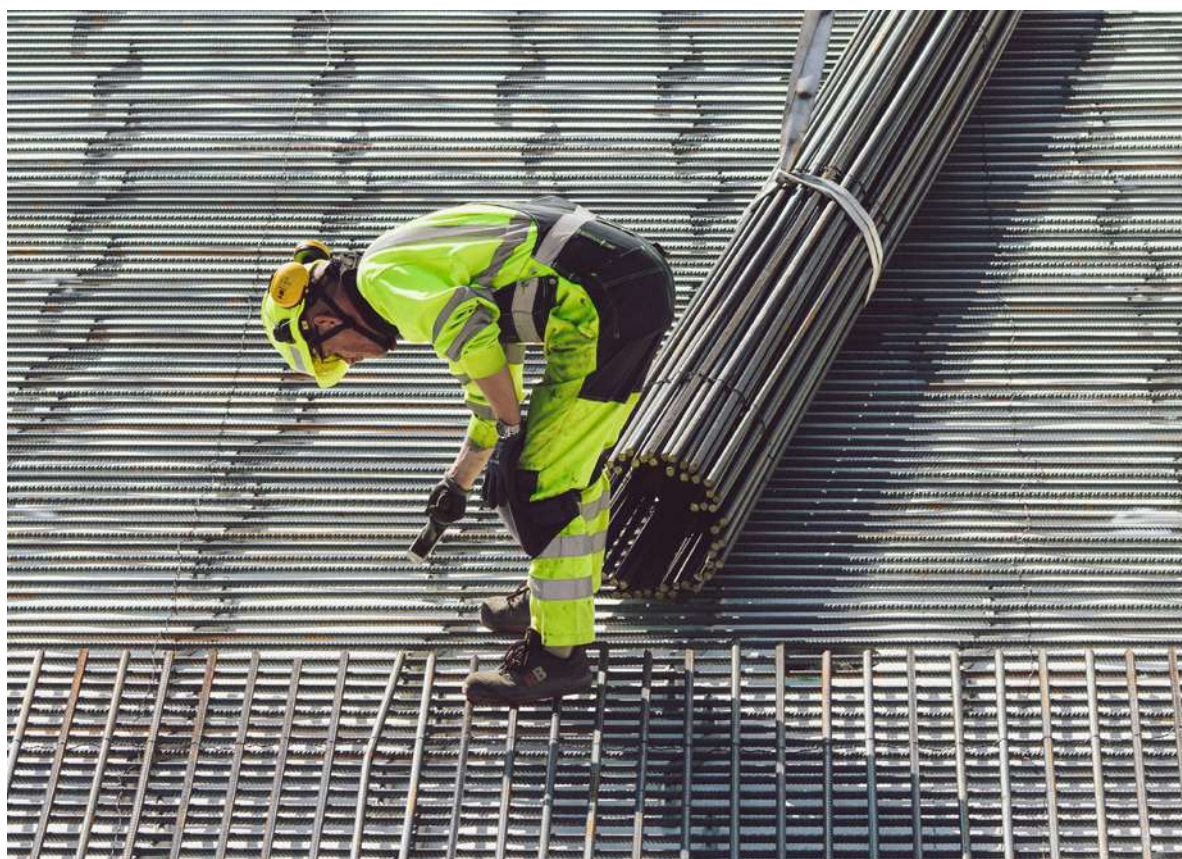
We expect our Suppliers to behave ethically, with integrity and **honesty**. CELSA Norway has a zero-tolerance approach to **bribery, corruption and other illegal or unethical business conduct**, and requires the same from its Suppliers. CELSA Norway may request the Supplier to conduct annual anti-bribery trainings or interviews with relevant personnel. Suppliers must act responsibly in their financial business dealings, providing accurate and complete records. No Suppliers may engage or otherwise become involved in any activity involving, or which may give the appearance of, money laundering and shall strictly comply with the applicable anti-money laundering laws. The Supplier shall not enter into, seek to enter into or otherwise engage in any form for agreement, arrangement or activity that would be a breach of applicable **competition laws and regulations**.

The Supplier shall make CELSA Norway aware of any circumstances which may create problems for the Supplier's independence or create conflicts of interest in the execution of their assignment.

ENVIRONMENT

At CELSA Nordic, we embrace sustainability. We are aware of our responsibility towards the community and the environment in which we work.

Creating a sustainable supplier chain requires **teamwork, perservance, honesty and passion**. We expect our Suppliers to support our environmental efforts.



All our Suppliers must strive to minimise the adverse environmental impact of their activities throughout the value chain. This includes minimising pollution, promoting an efficient and sustainable use of resources, including energy and water, and minimising greenhouse gas emissions in production and transport.

The Supplier shall establish a plan for reduction of environmental impacts and document the work. The Supplier must show full respect to the local cultures and environment in the countries and communities where they operate. The local environment at the production site shall not be exploited or degraded.

The Supplier shall establish a system for adequate waste management and for documenting the use of hazardous chemicals, and other substances. This system includes an evaluation and possible substitution of the substances, as well as a procedure for handling, storage, safe use and training of employees.

CELSA Nordic – Supplier Code of Conduct
February, 2023

