

Understanding and using
the SSAB Code of Conduct

SSAB



*Taking
responsibility*

SSAB



Message from the CEO

SSAB's values define who we are and what we stand for, and serve as a compass for our actions and behavior. Our values guide us daily in making the right choices and doing the right thing. One of our values is taking responsibility. This means that we must operate with integrity, and build strong, sustainable relationships by being professional, cooperative and honest.

As a global company, SSAB operates in environments that are characterized by different cultures, values and traditions. While we must operate a profitable business, we must also promote long-term sustainable development. Our business must be characterized by high ethical standards as well as environmental and social responsibility. Our success depends on building and maintaining trust both within the company and with our business partners.

SSAB's Board of Directors has approved a Code of Conduct (the "Code") that applies to everyone in the organization worldwide, regardless of function, grade or standing. The Code explains our ethical standards and forms the basis for our actions and behavior. The Code covers areas such as environment, health and safety, employee relations, personal integrity and business ethics.

As our business becomes increasingly global and complex, we have a greater need for common ethical guidelines. This guide, "Taking responsibility," summarizes SSAB's Code and relevant policies to guide you on how to handle business relationships and how to approach ethically challenging situations which may occur in your daily work.

Please take the time to read and understand the contents of this guide. Upholding our values and the Code is the responsibility of each and every one of us. We must take responsibility for our decisions and actions every day.

Martin Lindqvist

Links:

- [Code of Conduct](#)
- [SSAB Sustainability web pages](#)

Our vision and values

Our 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



Customer's business in focus

- We constantly listen to and understand our customers' needs.
- We aim to always take an active, long-term interest in our customers' business.
- We want to earn our customers' trust.
- We want to be our customers' innovation partner.



Taking responsibility

- We build strong, sustainable relationships by being professional, co-operative and honest.
- We keep our promises.
- We work safely and responsibly.
- We respect people and strive for diversity.



Exceeding expectations

- We are dedicated, ambitious and proud of what we do.
- We are straightforward, result-oriented and quickly take action.
- We don't do things that don't create value for our stakeholders.
- To achieve top performance, we always challenge ourselves and further enhance our expertise.

How we work

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 and environmentally responsible manner. Achieving this requires strong financial performance, environmental stewardship and social commitment.

SSAB is a signatory to the UN Global Compact and supports its principles regarding human rights, labor standards, environment and anti-corruption. Those principles are a natural part of SSAB's business and are reflected in the Code.

SSAB will work together with all its business partners to affect positive change and encourage compliance in line with the Code. We expect that our business partners adhere to similar principles as in the Code when conducting their own business.

SSAB's Board of Directors has approved the Code and the Code shall apply with highest priority throughout the SSAB group of companies. More detailed guidelines, instructions and policies applicable at the division or subsidiary level shall not in any respect contradict the Code.

Neither the Code nor this guide can cover all situations. The Code provides principles which we all are obligated to understand and apply in order to conduct our business appropriately, responsibly and with integrity. If you are ever unsure about a situation or about the information provided in the Code, please contact your manager, the Group Legal team or your division's Legal team for guidance.

Legal compliance

As a minimum, SSAB will comply with all applicable legislative and regulatory requirements. If considered necessary, SSAB will adopt standards consistent with the Code where existing legislation or regulations do not sufficiently fulfill its goals.

Neither the Code nor the guide replaces legislation and if any part of it is in conflict, then legislation takes precedence if it is stricter than the Code. Situations may occur for which there are no specific guidelines. In such cases, conduct should be in the spirit of the Code.





Who must follow the Code?

The Code applies to all SSAB operations and all SSAB employees worldwide regardless of function, grade or standing. SSAB expects equivalent standards of conduct from all persons acting on its behalf.

All officers, executives and managers of SSAB and its subsidiaries are responsible for the ongoing enforcement of and compliance with this Code, including necessary distribution and training to ensure employee knowledge and compliance.

SSAB employees working in a partner company/joint venture shall strive to achieve compliance with the Code. SSAB representatives on the Board of Directors of partner companies have an obligation to bring to the attention of the respective senior management at the division or subsidiary level, any activities within the partner company which contradict the spirit of the Code.

Consequences of violations

Employees who violate SSAB's policies or laws may be subject to disciplinary action, which may include termination of employment depending on the facts and circumstances in each individual case. This is in addition to any civil or criminal penalties the employee may face for possible breach of the law.

Complaint procedure

Raising an issue at work can be challenging, but it's the right thing to do. If you observe conduct which causes you concern or if you are not sure how to act, look for information in the relevant policy. If you don't find the answer, talk to your manager or appropriate local or corporate function.

Any employee who becomes aware of a violation of applicable law or the Code should report that information immediately to his or her manager. Your manager is generally in the best position to address your concerns. However, if you do not feel comfortable speaking with your manager or your manager is involved in the situation, or is conflicted in any other way, report the situation to his or her immediate manager as well as to the head of Human Resources at the division or subsidiary level.

All SSAB managers and leaders are required to investigate and resolve all such complaints and report progress to the head of Human Resources at the division or subsidiary level.

If, as an SSAB employee, you have raised a concern directly with your manager and the issue has not been resolved within a reasonable time, you are encouraged to report the issue to the head of Human Resources at the division or subsidiary level. The head of Human Resources at the division or subsidiary level is also available as an independent source of advice to any employee requiring assistance, advice or clarification on issues pertaining to the Code.

Each respective head of Human Resources within our divisions and subsidiaries is required to report on a quarterly basis all grievances/complaints in relation to the Code to the Head of Group Human Resources.

Whistleblower Policy

SSAB has a Whistleblower Policy in order to encourage employees to raise serious concerns within SSAB. SSAB will not permit any employees to harass, retaliate or discriminate against those other employees who in good faith report a concern. Retaliation in any form will not be tolerated.

You will find the Whistleblower Policy on the intranet.



Internal policy implemented

- Whistleblower Policy

Health and safety

SSAB is determined to be the safest steel company in the world, with the objective of achieving zero accidents, work-related injuries and illness. Creating a safe and secure work environment for our employees, contractors and visitors is the highest priority. Everyone who works for SSAB has a personal responsibility to work in a safe manner every day; this is a fundamental prerequisite for working at SSAB.

Within the Group, work is carried out systematically to eliminate harmful work situations and ensure compliance with routines and rules regarding health and safety. At the same time, ongoing work is taking place to improve safety by influencing attitudes and behaviors, and by strengthening the safety culture. Compromising with safety is not accepted.

All SSAB employees are responsible for their own safety and for that of others in their work environment.



The Code:

- SSAB aims to provide a safe working environment for all of its employees and contractors.
- SSAB strives for the continuous improvement of health and safety in the workplace.
- All health & safety laws, rules and regulations will be strictly followed.

You are required to...

- Comply with our health and safety policies and instructions, and assist your colleagues to do the same.
- Stop and instruct colleagues and contractors when they take a risk or fail to comply with established safety rules.
- Always use the equipment necessary for facilitating safe work methods.
- Be aware of, and ready to perform, any emergency procedures and ensure that visitors are familiar with them.
- Report any incident or risk to your manager.
- If you are a manager, take responsibility for your work environment, set a good example and serve as role model for safe behavior.

You should never...

- Undertake work unless you are trained and competent to do so.
- Disregard safety devices on machines or the need for personal safety equipment.
- Neglect safety instructions.
- Assume that someone else will report an incident or risk and that you therefore do not need to report it.

Question:

Our production targets are very high and we can only meet those targets if we break safety rules. What should I do?

Answer:

Our work is never so urgent or important that we cannot take time to do it safely. Tell your manager that you will not neglect safety instructions and, if necessary, you will discontinue work which is not carried out in a safe manner. Putting safety procedures second to production is unacceptable.

Links:

- [Safety Policy](#)

Employee relations

Discrimination and harassment

SSAB does not tolerate any form of discrimination. Workplace discrimination can occur in various situations, such as recruitment, terms and conditions of employment, working environment, training, transfers or dismissal.

All employees and applicants for employment will be treated and evaluated according to their job-related skills and qualifications. Decisions based on attributes unrelated to job performance (e.g., gender, marital or parental status, ethnic or national origin, sexual orientation, religious belief, political affiliation, age or disability) will not be tolerated.

Furthermore, SSAB does not tolerate any form of harassment in our workplaces.

Development

SSAB strives to be considered an attractive employer and to promote the availability of the right competence on the labor market. Opportunities to develop in a global and safe work environment are critical factors.

SSAB promotes and maintains open communication with all employees. Clarity concerning goals, anticipated performance and feedback are important. It is in the performance dialogue between employee and manager that performance is evaluated, feedback given, goals set, and individual development is planned.

The Code:

- SSAB strives toward a non-discriminatory company culture based upon responsibility and respect.
- We do not tolerate harassment, bullying or retaliation at work.
- Employees are supported and encouraged to express their opinions and to discuss issues freely with their managers.
- We recognize the fundamental right of employees to decide on whether, or not, to be represented by recognized unions of their choice, and we will provide the right for our employees and their legally recognized trade unions to engage in collective bargaining.

Summary:

Always...

- Treat everyone with respect and dignity and without discrimination.
- Create an atmosphere of inclusiveness in the workplace where employees of all backgrounds and cultures feel included.
- Speak up and raise a concern if necessary.
- Be conscious of your own behavior and the effect it may have on others.
- Base employment decisions on qualifications such as education and experience.

Never...

- Tolerate discrimination of any type.
- Engage in actions or behaviors that entail harassment or bullying.
- Make jokes or comments that humiliate others.

If you are a manager, you should lead by example and create an environment where employees...

- Are encouraged to treat each other with respect.
- Respect diversity.
- Are given equal opportunities.
- Are involved in open and constructive dialogues.
- Feel comfortable raising questions or concerns.

Question:

One of the colleagues on my team is often making sexual jokes and using rude words and that makes me uncomfortable. What can I do?

Answer:

Making jokes or comments that humiliate others is not part of SSAB's corporate culture and your colleague's behavior is unacceptable. You should ask your colleague to stop with this behavior. If you do not feel comfortable speaking directly with your colleague, you can raise this issue with your manager.

Freedom of association

We recognize the fundamental right of employees to decide on whether, or not, to be represented by recognized unions of their choice, and we will provide the right for our employees and their legally recognized trade unions to engage in collective bargaining. Our practices will be based upon internationally recognized labor standards and will take into account the applicable customs and regulations of the various jurisdictions in which we operate.



Links:

- [Code of Conduct](#)

The Code:

- SSAB treats all current and potential business partners fairly and without prejudice.
- Employees must practice honesty and integrity.
- Neither SSAB nor any of its employees is allowed to make or accept illegal or improper payments or bribes and will refrain from participating in any corrupt business practices.
- We do not accept so-called facilitation payments.
- We conduct our business in compliance with antitrust and fair competition legislation.

Business practice Bribery and corruption

Bribery means offering, promising, giving, accepting or soliciting an advantage as an inducement for an action which is illegal, unethical or a breach of trust¹. It does not have to involve cash or an actual payment and can take many forms such as a gift, lavish treatment during a business trip or tickets to an event.

Corruption means the abuse of entrusted power for private gain. This includes not only financial gain but also non-financial advantages. The main forms of corruption are bribery, abuse of power and embezzlement.

Almost every company, regardless of size, industry or country of operation, is exposed to some degree of corruption risk. Regardless of whether corruption is discovered or not, a company's operations will be affected negatively since hidden interests govern the business. Corruption hurts everyone: employers, employees, business partners and the society. The company's reputation and trademarks may be damaged. Corruption leads to higher costs and distort competition in the market. Confidence from customers and other business partners are destroyed. Fighting corruption is therefore a high priority for SSAB.

Within SSAB, employees are prohibited from the giving and taking of benefits which constitute bribery. This prohibition is absolute. Each SSAB employee is obliged, in contacts with customers, suppliers and similar business contacts, to comply with the prohibition on giving or taking bribes. It may, however, be difficult to know where the boundary lies with respect to giving or taking bribes. Whether or not an offer is considered a bribe is determined by the circumstances of the individual case and SSAB has internal policies to help employees understand the rules. The policies ensure that gifts, dinners, entertainment and other benefits are only offered or accepted if they are a reasonable compliment to a legitimate business relationship. The policies provide employees with information on how SSAB defines bribery and improper benefits and how employees are expected to act in relation to suppliers, customers and other business partners.

¹Source: Transparency International

Question:

I am finalizing an important contract with a supplier. I met the supplier several times over lunch and once I told him about my difficulties trying to obtain membership in my local golf club. I have waited many years to be accepted. It turned out the supplier is on the board of the golf club. Following the lunch, I got a letter from the golf club informing me that I was accepted as a member. The letter was signed by the supplier. My gut feeling tells me I should not accept the membership. Am I right?

Answer:

Yes, you are right and you should be concerned. Even benefits without a monetary value can constitute a gift, for example, a membership of an exclusive club or similar. Furthermore, benefits should never be given in connection with business negotiations. The supplier is most likely trying to influence your decision, and the timing of the membership indicates poor judgment by the supplier. The membership may constitute a bribe. You should cancel the membership and report the incident to your manager.

Facilitation payments

SSAB does not accept so-called facilitation payments, which are payments to induce officials to perform routine functions they are otherwise obligated to perform. Anyone who is asked to make a facilitation payment must report it to his or her manager together with a description on the circumstances in which the payment was requested. The manager will thereafter immediately report the request for facilitation payments to Group Legal.

Question:

We are entering a new market and according to local law, we need a particular license in order to operate. We meet all the necessary requirements and are entitled to the license. The license is important because we can't start business without it and we are legally bound to wait until the license has been issued. An official at the local authority says she can help you to speed up the process if you pay her a small "fee". Is there anything wrong with paying the fee?

Answer:

You can't pay the fee. This is a facilitation payment and they are illegal in many countries. The official is asking for a payment to perform a routine function she is obligated to perform. You should make it clear that SSAB does not pay these payments.

Antitrust and competition

As a global business, SSAB encounters laws and regulations designed to promote fair competition and encourage ethical and legal behavior. Antitrust and fair competition legislation generally prohibit activities that restrain free trade or limits competition. SSAB will conduct its business in full compliance with such legislation. These laws generally prohibit agreements or understandings between competitors that undermine competition, including price fixing, allocation of customers or geographic markets, bid riggings or abuse of a dominant position.

Question:

I am going to meet a business partner that could be a potential competitor. I know this business partner would like to discuss future pricing. Is there anything wrong with doing this?

Answer:

When communicating with competitors we need to be very careful to manage potential competition law risks. The exchange of competitively sensitive information will breach competition laws in many countries. Always obtain legal advice prior to participating in any meetings or discussions with competitors. If a competitor provides or requests competitively sensitive information you should immediately stop the conversation and point out that it is SSAB's policy to comply with competition law. Inform immediately your manager and contact the legal department for your division.

Conflict of interest

SSAB employees will always act in the best interest of SSAB and avoid conflicts of interest. SSAB employees should avoid entering into situations where their personal, family or financial interests may be in conflict with that of SSAB. Where any such potential conflict of interest arises, the employee should disclose this and seek authorization from his or her manager and adhere to such manager's decision.

Question:

I am negotiating a new contract with a supplier of maintenance equipment and a close friend owns the firm. I know that my friend will provide favorable terms that will benefit SSAB. Is there any reason why I should not continue with the negotiation?

Answer:

Yes, there is. You should immediately inform your manager about the situation and excuse yourself from the negotiations and the decision-making process since you have an interest that may influence your ability to make an objective decision.

Business partners

Working with business partners is an effective, and in many cases necessary, way to develop and increase a company's business activity. But if business partners are not chosen carefully or if they act improperly, these situations can lead to significant damage to the company's goodwill and can give rise to liability for the company and its representatives.

You must follow SSAB's internal instructions before engaging a business partner. SSAB may not enter into or renew agreements with certain business partners (e.g., agents and other intermediaries) before an initial assessment has been made showing that they respect our fundamental rules of business ethics. There should always be a written agreement between SSAB and a business partner specifying an adequate

and reasonable compensation for the duties to be performed and the business partner must be competent and qualified to perform the work for which they are being hired.



Question:

We've hired an agent for the sales of SSAB's products and the agent is doing a great job, but he recently requested an advance payment and his compensation seems to be unusually large in relation to the work to be performed. The agent is reluctant to tell us exactly why he needs the advanced payment. What should I do?

Answer:

Use of agents is potentially high risk since they can be used to disguise corruption. The agent's lack of transparency indicates that the requested payment may be used to gain a business advantage for SSAB and he may be covering up bribes. SSAB can be held liable if an agent pays a bribe using SSAB's money. A risk assessment of business partners according to internal instructions is essential in order to avoid choosing corrupt business partners.

Summary

Always...

- Observe internal policies and local law when giving or accepting benefits.
- Ensure that gifts, dinners, entertainment and other benefits are only offered or accepted if they are a reasonable compliment to a legitimate business relationship.
- Promote fair competition and maintain independence in pricing, marketing and selling any products.
- Avoid any action that could imply illegal coordination with competitors.
- Be aware of situations where potential conflicts could arise between personal interests and SSAB's interest and report potential conflicts to your manager.
- Perform a risk assessment before selecting and engaging business partners.
- Always enter into a written agreement with business partners specifying the services rendered and the agreed compensation.

Never...

- Offer, give or accept benefits where the purpose is, or is suspected to be, to influence the recipient's behavior or decisions.
- Give or accept benefits if they are conditional on certain conduct by the recipient.
- Offer, give or accept monetary gifts, gifts cards and the like that could be considered as cash equivalents.
- Never collaborate with a competitor to define markets or pricing.
- Never participate in any decision-making process where your objectivity or loyalty to SSAB can be questioned.
- Make a payment that appears suspicious to a business partner or to a name not related to the transaction.
- Use a business partner to cover up bribes.

Links:

- [Anti-Corruption Policy](#)

Internal policy implemented

- Instructions for Business Partner Control

Respect for human rights

SSAB should support and respect the protection of internationally proclaimed human rights and make sure that the Group is not complicit in human rights abuses.

Although governments have the primary duty to protect and ensure fulfillment of human rights, SSAB recognizes that companies have a responsibility to respect human rights and can also play a positive role in the communities where they operate.

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

Forced, bonded or other forms of compulsory labor and physical punishment are not permitted. No employee may be required to lodge “deposits” or deprived of identity papers upon commencement of employment.

You are required to...

- Understand the minimum age requirements under applicable laws before employing anyone less than 18 years of age.
- Report suspicions of forced labor, child labor or physical punishment at any SSAB facility or the facilities of any supplier or other business partner.
- Help suppliers and other business partners to understand SSAB's business conduct requirements.

The Code:

- SSAB respects and supports fundamental human rights where we operate and within our sphere of influence, in particular the effective elimination of forced labor and child labor.

You should never...

- Assume that someone else will report poor performance with a supplier and that you therefore do not need to report it or take action.
- Collaborate with suppliers who are not interested in making necessary improvements.

Links:

- [UN Universal Declaration of Fundamental Human Rights](#)
- [Global Compact](#)



Question:

You are in the evaluation process of a new supplier and you visit the supplier's factories. At the visit you notice that the workers look young. You are not so sure they are 18 years old and the work they perform is hazardous. Should you be concerned?

Answer:

Yes, you should. The minimum age for hazardous work is 18 years according to international standards. It is important that suppliers and employers provide decent work for young workers. Where young workers are exposed to hazardous labor, they should be offered suitable alternatives such as a transfer to lighter work in a safer work environment. Raise the issue with your manager so the issue can be investigated.

Community

SSAB aims to make a positive contribution to the communities where it operates. We strive to build lasting, long term relationships with the communities through open and honest dialogue. Our ability to build relationships and work collaboratively with the local communities is critical to our long term success. We understand that our business can impact local communities and we seek to work with relevant stakeholders to identify and address their concerns.



Always...

- Seek to identify and consider the concerns and expectations of relevant stakeholders.
- Have an honest and open dialogue with stakeholders to build confidence and improve their understanding of our business.

The Code:

- SSAB is committed to making a positive social contribution to the communities in which it operates.
- SSAB maintains an open dialogue with politicians, government agencies, the media and the public with the aim of contributing to knowledge about steel and steel production.

The Code:

- Our operations' general influence on the environment with respect to air, water and soil emissions is given high priority at SSAB.
- Instead of viewing environmental work as an expense, SSAB considers it a prerequisite for the creation of a successful company.
- SSAB provides solutions to customers' environmental challenges by increasing environmental awareness in product development and by developing competitive products.
- The basic principle for the Group's environmental work is local responsibility and adaptation to local conditions.
- All business operations shall be carried out in an efficient way, using a minimum of raw materials, energy and other natural resources.
- Business operations require an environmental approach which contributes to a sustainable development of the use of steel in society.

Environment

Steel production involves large-scale use of energy and resources and has a significant impact on the environment, both globally and locally. It is energy intensive and causes carbon dioxide emission. SSAB's environmental strategy is long-term and based on efficiency improvements and innovation in order to mitigate the environmental impact. Industry-wide cooperation is important for identifying the solutions of tomorrow. To minimize our environmental footprint, we remain committed to further improving the resource efficiency in our operations.

Even if our steel making process is among the most efficient in the world in terms of minimizing emissions, we are constantly looking for opportunities to improve.

The following are the most significant environmental focus areas for SSAB:

- Efficient use of raw materials and energy
- Air emission reductions of carbon dioxides, nitrogen oxides, sulfur oxides and particulate matter
- Water effluent reductions of nitrogen and suspended substances
- Landfill waste minimization

We continue to innovate and provide our customers with unique steel products and applications that increase material and energy efficiency throughout the end-product's lifecycle. The potential to reduce the weight, while increasing the productivity and durability of end-products is a crucial environmental aspect from the life-



cycle perspective. Use of SSAB's high-strength steels can reduce the carbon dioxide emissions of end-products. In many cases, this reduction exceeds the emissions that originate from the steel production processes, such as less fuel consumption from lighter vehicles.

Always...

- Act in an environmentally conscious way while performing your job responsibilities.
- Operate our facilities to maximize the efficient use of raw materials and energy while minimizing the generation of waste.
- Take responsibility for ensuring that our products and operations meet applicable legal and SSAB standards.

Never...

- Ignore a potential or actual environmental incident or assume that someone else will report it.
- Ignore to monitor the environmental impacts of our production facilities.

Question:

We had two small oil leakages into the sea. Do I really need to report them?

Answer:

Yes, you should report all spills or leakages to your manager for further action as soon as you are aware of them. SSAB should carry out cleanups and the incident may have to be reported to regulatory agencies. An early investigation can identify root causes and we can implement corrective actions.

Links:

- [Environmental Policy](#)

Communications and personal integrity

SSAB is committed to open and transparent communication. Our communications are intended to strengthen the image and brand of SSAB to all of our stakeholders, and to explain who we are, what we do, why we do it, where we are going, and how we'll get there. We seek to form a constructive and productive dialogue with all of our stakeholders, including employees, customers, shareholders, the media and general public.

As a company listed on the stock exchange, SSAB is subject to certain rules and regulations. SSAB must provide timely, consistent and fair disclosure of information to enable investors to make informed decisions. Public disclosures must only be made by authorized spokespersons.

SSAB will collect and process personal information of customers, employees

and third parties in compliance with applicable privacy laws and relevant policies.

Confidential information can be the most valuable asset of a business and it must be protected. Confidential information consists of any information that is not public, such as SSAB's trade secrets, business processes and methods, business plans, inventions, manufacturing methods and financial information.

Always...

- Report questions from media and stakeholders promptly to the Communications department or Investor Relations.
- Ensure that personal data is collected only for lawful, legitimate purposes.

Never...

- Disclose information to the public unless you are specifically authorized to do so.
- Access, modify, disclose or make use of any confidential information for any purpose other than is allowable legitimately.



Question:

An analyst just called and wanted me to answer some questions regarding SSAB's environmental work. The questions refer to my responsibilities so I know the answers to the questions. Can I speak directly with him?

Answer:

You may only speak to stakeholders and media if you are an authorized spokesperson. Refer all inquiries from analysts and investors to Investor Relations and inquiries from media to Communications department.

The Code:

- SSAB is committed to open and transparent communications.
- Data protection laws and regulations are followed within SSAB.
- No SSAB employee shall, without proper authority, access, modify, disclose or make use of any confidential information for any purpose other than is allowable legitimately.

Links:

- [Code of Conduct](#)

External links

Global Compact's Principles:

www.unglobalcompact.org

Global Compact's principles:

Human rights

1. Businesses should support and respect the protection of internationally proclaimed human rights; and
2. Make sure that they are not complicit in human rights abuses.

Labor standards

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; and
4. The elimination of all forms of forced and compulsory labor; and
5. The effective abolition of child labor; and
6. The elimination of discrimination in respect of employment and occupation.

Environment

7. Businesses should support a precautionary approach to environmental challenges; and
8. Undertake initiatives to promote greater environmental responsibilities; and
9. Encourage the development and diffusion of environmentally friendly technologies.

Anti-corruption

10. Businesses should work against corruption in all its forms, including extortion and bribery.

OECD guidelines for multinational enterprises:

www.oecd.org

Countries adhering to the OECD guidelines encourage enterprises to make economic, environmental and social progress and to minimize the difficulties to which their various operations may give rise. The government collaborates with enterprises, trades unions and nongovernmental organizations in these efforts. The guidelines in brief:

- Respect human rights; promote sustainable development and employee training.
- Transparency in business operations, products and services regarding both financial and other information.
- Respect employee trade union rights; collaborate in various ways with employee representatives and work to eliminate child labor. Provide information about and mitigate the consequences of business closures.
- Strive for continuous improvements. Protect the environment, health and safety by such means as environmental management systems and the application of precautionary principles. The development and provision of products and services without undesirable environmental impact.
- Refuse to pay bribes; promote transparency and employee awareness of company policy regarding bribes.
- Provide information about products to consumers and set up procedures for resolving consumer disputes.
- Endeavour to transfer technology and knowledge to the host country.
- Not to collaborate with competitors in order to limit competition.

Transparency International

www.transparency.org

Transparency International is a non-governmental organization that monitors and publicizes corporate and political corruption in international development.

The Swedish Anti-Corruption Institute (IMM) and the Code on Gifts, Rewards and other Benefits in Business:

www.institutetmotmutor.se

IMM (founded in 1923) has since its inception worked for self-regulation as a means to combat corruption in society. The purpose of the Code on Gifts, Rewards and other Benefits in Business is to guide companies on issues of how gifts, rewards and other benefits in business may be used. Using the code, businesses should be able to determine what constitutes a permitted benefit and what could constitute an improper benefit. SSAB applies the Swedish Code on Gifts, Rewards and other Benefits in Business and has implemented its principles into SSAB's internal policies.



Taking responsibility

If you have comments or questions regarding this guide, please contact the Group Legal department:

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SSAB is a Nordic and US-based steel company. SSAB offers value added products and services developed in close cooperation with its customers to create a stronger, lighter and more sustainable world. SSAB has employees in over 50 countries. SSAB has production facilities in Sweden, Finland and the US. SSAB is listed on the Nasdaq OMX Nordic Exchange in Stockholm and has a secondary listing on the Nasdaq OMX in Helsinki.

www.ssab.com

SSAB