



Code of Conduct

(Uppförandekod)



WHY WE HAVE THIS CODE OF CONDUCT



We want to be a competitive, fair, respectful and trusted partner to our customers, our current and future colleagues, and our suppliers and other stakeholders as well as being a good corporate citizen wherever we conduct business.

Fagersta Stainless' Code of Conduct sets the principles for how we do this by turning our vision and values into everyday behaviors. It tells us how we are expected to interact with our stakeholders and the surrounding world. It serves as a set of principles by which to live in our daily work and is a description of our common culture worldwide. It provides a roadmap for each of us on how we work at Fagersta Stainless. This means that we all must take the time to read and understand this Code of Conduct, apply it consistently, and ask questions if something is unclear.

OUR CODE OF CONDUCT APPLIES TO EVERYONE

The Code of Conduct applies to all of us, from me, the Managing Director, to all of our colleagues. As a manager/supervisor or leader, you have a particular responsibility to lead by example and conduct our business in conformance with this Code of Conduct and to live it every day. You make sure people on your team are provided with the training necessary to understand the Code of Conduct and the policies related to it.

We shall always comply with the local laws, regulations and rules in each of the countries where we operate.

Our Code of Conduct sets the minimum requirements. If any local, national or international laws, regulations or rules take a more demanding position on matters contained in the Code of Conduct, those shall be observed and complied with. In the case of conflict between this Code of Conduct and mandatory local laws or regulations, the local laws or regulations shall prevail.

WE ALL COMMIT TO OUR CODE OF CONDUCT

As a company we are committed to conducting our business with honesty, integrity and high ethical standards. It is important for each and every one of us to understand this, to act accordingly, be accountable, and live by these principles in our daily work. We are all part of building a successful company independent of what roles we are in. Failure to follow the principles outlined in our Code of Conduct could result in disciplinary action, ranging up to and including dismissal.

Performing well from a responsible and sustainable perspective is central to our company to become successful.

Johan Wiklund, Managing Director



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Who are “we”?

Throughout this document it is referred to “we”.

The term “we” is used to describe all the employees of Fagersta Stainless regardless of business area, product area, function, or role. We all share a responsibility to follow our Code of Conduct, our policies and the laws and regulations that applies in our daily work.



1. MARKETPLACE

1.1. WE ARE COMMITTED TO QUALITY

Quality is conformance to requirements, meaning that we pay attention to every aspect and deliver what is expected from us, right the first time, on time, every time.

OUR PRINCIPLES

Our efforts and activities are driven by an understanding of our customers and their business needs, and we are dedicated to ensuring the best quality.

We are committed to providing our customers with products and services that meet or exceed their expectations.

Quality, reliability, delivery and sustainability are crucial for customer satisfaction.

“Zero defects” is our guiding principle in everything we do to achieve quality excellence.

With a “right from me” mentality we continuously strive by eliminating the possibilities for mistakes in every single operation and transaction.

1.2. WE RESPECT COMPETITION LAWS

Competition and antitrust laws prohibit anti-competitive agreements, abuse of market power and anti-competitive activities.

OUR PRINCIPLES

We believe competition is in the best interest of our company, our shareholders, our customers, our employees, and society at large, as it drives efficiency and innovation, which are the basis of a well-functioning market economy.

We respect competition laws in all the markets in which we are active.

We train our employees to ensure that they are knowledgeable regarding competition law and they can identify situations where competition law considerations are relevant.

We ensure that expert legal advice is available to assist employees in navigating competition laws.

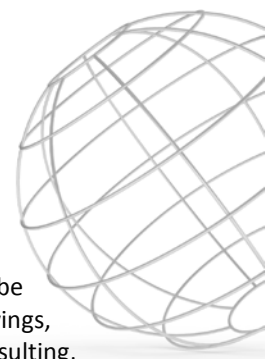
1.3. WE ENSURE RESPONSIBLE TRADE

Trade regulations cover areas such as rules of origin, customs classification of goods, customs valuation, export control classification, export license management, restricted party screening, embargo and sanctions, anti-boycott provisions, and conflict mineral regulations. Conflict minerals are raw materials whose extraction, transport, or trade directly or indirectly support armed groups and/or cause gross human right violations in conflict-affected and high-risk areas.

OUR PRINCIPLES

We deliver products and services to countries all over the world and we are dedicated to ensuring compliance with all applicable import and export laws and regulations.

We actively work to ensure our company has a high awareness of trade compliance and our aim is to incorporate trade compliance in all daily operations.



1.4. WE VIEW OUR SUPPLIERS AS OUR BUSINESS PARTNERS

Suppliers are all companies and entities that deliver goods or services to Fagersta Stainless. These may be tangible goods, such as materials, components or machines, or intangible goods such as software, drawings, intellectual property, or know-how. Services can, for example, include assembly, cleaning, security, consulting, sales, or engineering.

OUR PRINCIPLES

We take responsibility for the suppliers with whom we cooperate and expect the same level of integrity, honesty and ethical behavior from them as they can expect from us.

We partner with suppliers with whom we can build mutually relationships.

We are committed to the fundamental principles on human rights, labor rights, the environment and the fight against corruption throughout our operations, which also includes our suppliers.

1.5. WE ENSURE PROTECTION OF PERSONAL AND BUSINESS CRITICAL INFORMATION

Personal information is any information directly or indirectly related to an individual. Business critical information is information such as business plans, strategic documents, planned mergers and acquisitions, manufacturing information, intellectual property, research and development information and financial information. The unauthorized use or dissemination of business critical information can cause significant harm to our company's business. Personal and business critical information exists in many forms; written on paper, electronically stored, spoken in meetings etc.

OUR PRINCIPLES

We make sure that information is reliable and available to those who need it, when they need it.

We are committed to the protection of personal information of our employees and stakeholders with whom we engage.

We handle personal information responsibly and in compliance with laws.

We handle information about our company and related parties with caution and take measures needed to ensure protection of business critical information.

1.6. WE HAVE ZERO TOLERANCE FOR BRIBERY AND CORRUPTION

Bribery is the offering, giving, receiving, or soliciting of something of value for the purpose of influencing the action of an official or private company in the discharge of their duties. Corruption means abuse of power for private gain, which could include conflicts of interest, kickbacks, extortion, or nepotism/cronyism.

OUR PRINCIPLES

We are committed to conducting business with high integrity and have zero tolerance towards all forms of bribery and corruption.

We do not directly, or through third-parties acting on our behalf, pay or offer to pay bribes.

We do not offer or accept gifts that will improperly influence our business decisions or those of our partners.

We always make business decisions in the best interest of our company.

We are committed to and comply with all anti-money laundering legislation, including reporting obligations.



2. HUMAN RESOURCES

2.1. WE BELIEVE IN FAIR WORKING

TERMS AND CONDITIONS

Fair working terms and conditions mean a decent and humane work environment, which allows everyone to perform at their best throughout our company.

OUR PRINCIPLES

As a company we understand our responsibility to our employees and will promote safe and healthy labor practices.

We have zero tolerance for any form of child, forced, or compulsory labor.

We do not permit working hours that are not in compliance with laws and industry standards.

We pay wages and provide benefits that are market competitive and consistent with industry standards where we operate.

We recognize and respect our employees' right to freedom of association and collective bargaining.

2.2. WE ARE COMMITTED TO HEALTH AND SAFETY

Health and Safety mean the provision of leadership, workplace environments and work practices that results in a culture where every person is committed to preventing injury and occupational illness.

OUR PRINCIPLES

We are committed to a vision of "Zero Harm" to our employees, our contractors.

We integrate health and safety into every aspect of our daily business and believe a fully embedded health and safety culture is a business advantage.

We believe that a critical success factor for our company is to actively and visibly promote issues about safety and health.

2.3. WE OFFER OPPORTUNITIES FOR PERSONAL GROWTH

The company's ambition is to offer working conditions that stimulate employees to perform successfully, to assume personal responsibility, and to continuously develop their personal and professional competence.

OUR PRINCIPLES

We offer opportunities to evolve and enable our employees to use their ambition into sustainable development for the individual, the team, and the business.

We use performance dialogue and follow-up in our ongoing work.



2.4. WE BELIEVE THAT DIVERSITY AND INCLUSION ARE IMPORTANT

We view diversity as personal and cultural differences, as well as different work and life experiences. Inclusion is our approach to promoting diversity, whereby we enable all employees to contribute in line with their full potential and make use of it in our daily business.

OUR PRINCIPLES

We believe diversity and inclusion represent sources of innovation and tools to fulfill customer expectations in our global marketplace, and view them as a means to attract, develop and retain talent.

Working together as a team and utilizing the unique competencies and everyone's know-how is crucial to our success. In order to be able to benefit from all of our diverse perspectives, we are committed to a culture of inclusion in our workplace.

We are committed to providing equal opportunities regardless of race, ethnicity, national origin, religion or belief, gender, sexual orientation, gender identity or expression, age, disability, marital or family status, or any other characteristic protected by applicable laws and regulations. We do not accept any form of intimidating or disrespectful behavior, bullying, harassment, unwanted sexual advances or unlawful discrimination.

2.5. WE PROTECT OUR COMPANY'S ASSETS

Assets can be tangible or intangible. Examples of tangible assets are real estate, raw material, products, machines or personal equipment. Examples of intangible assets are brands, patents, trademarks, know-how, trade secrets, copyrights, goodwill and information.

Fraud includes any intentional or deliberate act to deprive the company of property or money by deception or other unfair means. Theft occurs when property belonging to the company is taken without the required approval.

OUR PRINCIPLES

We are mindful and protect our company's assets from damage, loss and criminal acts, as they are vital to our business.

We comply with internal controls designed to safeguard and protect our assets.

We use assets for business purposes unless otherwise authorized by appropriate management.

We never use company assets for personal gain or for illegal activities.

2.6. WE KEEP ACCURATE AND COMPLETE RECORDS

This includes both financial and non-financial records such as meeting minutes, memoranda, contracts, financial statements, payrolls, expenditures, human resource records, safety and environmental records, product information, and accounting of source documents.

OUR PRINCIPLES

We believe that the integrity and accuracy of business records are of utmost importance.

We maintain well-managed and accurate records consistent with all applicable legal requirements and industry standards. This applies to each and every detail of our business.

We prepare our financial records in a timely manner, they are fact-based representing our business dealings.

We maintain a system of control of the business record's accuracy at all times.



3. ACCOUNTING AND FINANCE

3.1. WE ENSURE EFFICIENT AND ACCURATE TAX MANAGEMENT

Taxes consist of direct taxes, indirect taxes, and payroll taxes. Direct taxes are for example corporate income tax and withholding tax. Indirect taxes includes such taxes as VAT (Value Added Tax), social security contributions paid by the employer, energy and environmental taxes, real estate taxes and land tax, payroll tax such as income tax withheld by the employer from the employee's gross salary or wages, as well as income tax paid on fringe benefits such as company car, medical insurance etc.

OUR PRINCIPLES

Efficient and accurate tax management means that we conduct our business and supporting tax processes with demonstrable integrity.

We are committed to our social and legal obligation to pay the amount of tax legally due in each jurisdiction, as required by legislation.

We are also committed to our shareholders to administer supporting tax processes as efficiently as possible and to produce efficient and correct tax outcomes.



4. ENVIRONMENT

4.1. WE ARE COMMITTED TO ENVIRONMENTAL RESPONSIBILITY

Environmental responsibility means operating our business and providing products and services in a way that minimizes negative environmental impact and contributes to a more sustainable future.

OUR PRINCIPLES

We create a culture where our overall business objectives lessen the impact on the environment.

We actively work to improve our environmental performance in our own operations.

We use a risk-based and sustainability perspective when identifying environmental aspects and determining ways to reduce or minimize the impact of our business on the environment.

We take precautionary actions if we identify that our activities may harm the environment.