

Code of conduct

Fagersta Stainless AB

Table of Contents

1. Background	2
2. Fair working conditions	2
3. Health and Safety	3
4. Responsible business.....	3
5. Environment and sustainability	4
6. Clear communication	5
7. Social responsibility	5
8. Accessibility	6
9. Report discrepancies	6

1. BACKGROUND

Fagersta Stainless aims to create added value for its stakeholders and build relationships based on respect, responsibility and excellence with employees, customers, owners and other business contacts – and to do so in a socially, economically and environmentally responsible manner. Achieving this requires strong financial results, consideration for the environment and social commitment.

Fagersta Stainless works together with all its business partners to bring about positive change and requires these business partners to follow similar principles to those found in the company's Code of Conduct in their own operations.

Fagersta Stainless complies with Swedish laws and regulations as a minimum.

Fagersta Stainless management has approved this Code of Conduct, and it applies within the Marcegaglia Group. More detailed directives and instructions at divisional and subsidiary level must therefore not conflict with this Code of Conduct. This Code of Conduct does not cover all situations that may arise. It describes principles that we must all understand and apply for us to conduct our business in a correct and responsible manner and with integrity. If you are unsure about how the Code of Conduct should be applied, you should consult your manager, management team, HR or legal representative within Marcegaglia.

Employees who violate the Code of Conduct, other directives or instructions, laws or regulations may be subject to disciplinary action.

The owner of the company is not only a source of funding but also a person with his or her own moral preferences or opinions and must be provided with all relevant information from the Code of Conduct to make important business decisions, including investments. All employees therefore also need to protect the interests and performance of the owners to increase the value of the company and ensure appropriate financial returns.

2. FAIR WORKING CONDITIONS

We do not tolerate any form of discrimination. It is part of Fagersta Stainless' approach to treat all current and potential employees fairly and without prejudice. We do not tolerate harassment, bullying or other inappropriate behavior in the workplace. Employees are encouraged to express their opinion and freely discuss issues with their manager. All employees shall be given the opportunity to develop within Fagersta Stainless, regardless of gender, marital status, pregnancy, race, ethnic or national affiliation, sexual orientation, religion, political opinion, trade union membership or non-union members, age or disability. We expect our leaders to strive to create an

inclusive workplace characterized by diversity, something that promotes our culture, commitment and overall results.

Fagersta Stainless undertakes to pay fair wages and benefits in accordance with relevant wage formation on the premises where the Group conducts operations. We comply with applicable laws, industry standards and collective agreements on working hours, including overtime and overtime pay, to ensure sufficient time for rest and leisure.

Fagersta Stainless shall show trust and respect for employees and their representatives in the workplace. Fagersta Stainless recognizes the fundamental right of employees to decide whether they wish to be represented by recognized trade unions and respects the right of employees and their recognized trade unions to negotiate collective agreements. Fagersta Stainless practices are based on recognized labor law guidelines and consider the applicable rules that have been agreed or developed where Fagersta Stainless conducts business.

Fagersta Stainless does not tolerate child labor or forced labor in our facilities or in any business partner's operations. We do not tolerate human trafficking in any part of our global organization, and our operations protect human dignity.

3. HEALTH AND SAFETY

Ensuring a safe and secure environment for our employees, contractors and visitors is always at the top of our agenda.

We will systematically conduct preventive safety work to eliminate unsafe working conditions and ensure compliance with health and safety rules and procedures. We focus on permanently changing the attitude and safety culture in our company and motivating our employees to constantly improve safety and working conditions. This can be achieved when everyone pays attention to the safety instructions and works in accordance with agreed rules, i.e. each employee has a personal responsibility to work safely every day.

Fagersta Stainless is committed to systematically using management systems and controls (programs, procedures, standards, audits, evaluations and tools) to identify and understand potential process risks to prevent incidents and injuries. As a minimum, we will strictly comply with applicable national health and safety laws and/or the health and safety regulations set out in collective agreements entered.

4. RESPONSIBLE BUSINESS

Fagersta Stainless should treat all current and potential business partners fairly and without prejudice and with helpfulness and respect promote good cooperation with professionals. Fagersta Stainless requires all employees, regardless of function, role or

position, to comply with the following ethical standards for business operations and individuals when performing their duties and commitments.

- Fagersta Stainless employees must show honesty and integrity in their dealings with other employees, customers, suppliers, business partners, organizations and authorities.
- We have zero tolerance for bribery and corruption. Neither Fagersta Stainless nor any of its employees may make or accept illegal or improper payments or bribes and shall refrain from engaging in any form of corrupt business activity. Nor shall any employee be allowed to accept payments, gifts or other types of compensation from third parties that may affect the objectivity of business decisions.
- Fagersta Stainless does not accept so-called facilitation payments, which consist of payments to speed up the performance of routine measures by government officials and other public servants.
- We must carefully evaluate and select business partners engaged in acting for or on behalf of our company to ensure that they comply with Fagersta Stainless business ethics rules and conduct business with the same level of integrity as we do.
- As a global company, Fagersta Stainless is subject to laws and regulations created to promote fair competition and encourage ethical and law-abiding behavior. Antitrust and competition laws usually prohibit activities that impede free trade or restrict competition. Fagersta Stainless shall conduct its business in full compliance with such legislation.
- Fagersta Stainless employees shall always act in Fagersta Stainless's interests and avoid conflicts of interest. Fagersta Stainless employees shall avoid ending up in situations where their personal or financial interests may conflict with Fagersta Stainless interests. When there is a risk of such a conflict of interest, the employee shall report this to his/her immediate supervisor and comply with his/her decision.
- We comply with the rules for export control and trade sanctions and we prevent money laundering. Fagersta Stainless operations must never be used for money laundering.
- Fagersta Stainless complies with tax legislation in Sweden.

5. ENVIRONMENT AND SUSTAINABILITY

We work actively to reduce carbon dioxide emissions in the steel industry by developing and introducing innovative manufacturing techniques with a minimal climate footprint where possible. At Fagersta Stainless environmental issues are a high priority. We do not see environmental work as a cost, but as a basic prerequisite for a successful company. Our business strives to minimize the impact on air, water and soil.

We offer products and solutions that help our customers reduce their environmental impact. This is done through increased environmental awareness in product development and by creating competitive, sustainable products.

All operations must be conducted in a resource-efficient and efficient manner, with a focus on making the best use of raw materials, energy and natural resources. We work

for a long-term and sustainable development of steel use in society. Where possible, we recycle and reuse residual materials to create more value, reduce the need for new raw materials and minimize waste.

We implement and maintain an environmental management system with policies, procedures and practices that are integrated into our business management system. We comply with current requirements and strive to meet or exceed ISO 14001. Fagersta Stainless regularly reports on the results of its environmental work. Environmental risks are systematically managed by taking environmental aspects into account in the planning and implementation of operations and product development.

6. CLEAR COMMUNICATION

Fagersta Stainless works for open communication, considering the protection of trade secrets and statutory confidentiality requirements.

Fagersta Stainless respects applicable personal data laws and regulations. Personal data may only be collected and handled in accordance with applicable personal data laws and Fagersta Stainless policy.

Employees of Fagersta Stainless may not access, modify, publish or otherwise use confidential information for unauthorized purposes without authorization.

All Fagersta Stainless employees must comply with the regulations on the handling of inside information and the provisions on the prohibition of insider trading.

7. SOCIAL RESPONSIBILITY

Fagersta Stainless is neutral towards political parties and will not make payments or donations to political parties or candidates or their institutions, agencies or representatives. Political parties or candidates for public office may not use Fagersta Stainless names or assets to promote their interests.

Fagersta Stainless conducts marketing and permitted lobbying activities, on clear behalf of the Group, based on the principles of openness, neutrality and responsibility.

Contributing to the society in which Fagersta Stainless operates is a natural part of the company's values. Fagersta Stainless understands that rapid global growth entails new challenges and wants to make a positive contribution to the society in which the company operates. Fagersta Stainless maintains an open dialogue with politicians, authorities, the media and the public to inform and educate about our steel production operations.

8. ACCESSIBILITY

This Code of Conduct applies to all operations and to all employees, regardless of function, position or position. Fagersta Stainless expects the same good conduct from all people acting on behalf of the company.

All managers and managers at Fagersta Stainless are responsible for ensuring that this Code of Conduct is continuously monitored and complied with, which includes the necessary distribution and training to ensure that employees are aware of and comply with it. The practical application of this Code of Conduct is regularly monitored and communicated openly.

More detailed instructions for certain paragraphs of this Code of Conduct may be set out in other directives and instructions issued by Fagersta Stainless.

9. REPORT DISCREPANCIES

Employees who become aware of a violation of applicable law or this Code of Conduct must immediately report this to their immediate manager. In general, it is your manager who is best placed to handle your case. If for any reason you do not feel comfortable talking to your manager if he or she is involved in the incident, or otherwise has a conflict of interest, the incident should be reported to the immediate manager, HR or CEO.

HR is available for conversations and advice for all employees who need help, support or information about issues related to this Code of Conduct. Violations of legislation or this Code of Conduct can also be reported through Fagersta Stainless confidential reporting function Visslan (available on Fagersta Stainless intranet and website). Visslan can be used to report serious violations of legislation or the Code of Conduct. It is voluntary to use Visslan, and the reporter can report anonymously online.

Fagersta Stainless has a strict policy against retaliation. No person who reasonably reports a violation of this Code of Conduct, other Fagersta Stainless instructions and policies or applicable laws and regulations, or participates in the investigation thereof, may be subjected to harassment, retaliation or experience negative consequences regarding their employment.

Any revision of this document must be approved by the management team and the board of directors.

Document	Issued	Approved by the company management
1.0	2026-01-07	2026-01-08