CORPORATE POLICY

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Heikki Malinen Public

Outokumpu Human Rights Policy

1 Purpose and scope

The Outokumpu Human Rights Policy describes the main principles and rules followed by Outokumpu Group in relation to respecting and protecting human rights.

2 Applicability

This Policy must be followed globally by all Outokumpu businesses, companies, directors, officers, and employees.

3 Main Principles

- · We respect and promote human rights.
- We expect all our business partners to respect and promote human rights.
- We have specific human rights principles addressing our most salient human rights issues.
- We conduct human rights due diligence as part of our decision-making processes by identifying, preventing, mitigating, and accounting for potential and actual adverse human rights impacts.
- We maintain a grievance mechanism for employees and external stakeholders.
- We are committed to the United Nations Guiding Principles on Business and Human Rights (UNGP) and our human rights due diligence and grievance mechanism is in line with the expectations of the UNGP.

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General Commitment

Outokumpu is committed to conduct its business with high integrity. We respect and promote human rights and conduct business in a safe, sustainable, and ethical manner. We acknowledge that it is our responsibility to address human rights impacts connected to our operations and our supply chain. This policy affirms our responsibility and commitment to respect human rights across our operations. Outokumpu expects its employees, business partners and other parties, whose own impacts may be directly linked to our operations, products, or services, to respect and not infringe upon human rights. We expect all our suppliers and sub-suppliers to respect and protect human rights as defined in our Supplier Requirements and our Code of Conduct.

Outokumpu's top management commits to respect and promote human rights. This policy is accepted by all members of our executive board.

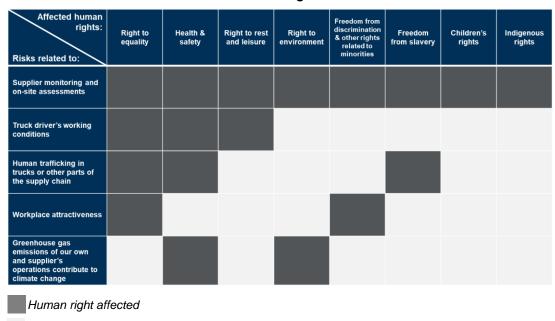
We comply with all national laws and respect international human rights principles, including the United Nations Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights, the European Convention on Human Rights, and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work. We are committed to the United Nations Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises and to the United Nations Global Compact as signatories to the United Nations Global Compact.

Specific human rights principles

Human right not affected

Our specific human rights principles address our most salient human right issues. The most salient human rights issues were identified by assessing human rights risks based on their scale, reach, remediability, and probability to occur. The matrix below shows groups of risks on the left-hand side and our most salient human rights issues on the top. A dark grey field indicates that the risk affects the human right. More information about our salient human rights issues can be found at: https://www.outokumpu.com/en/sustainability/people-and-society/impact-on-society-and-human-rights.

Salient human rights issues





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Health and safety is a key value and principle at Outokumpu. Our goal is zero accidents at work. We comply with, and expect all our employees, suppliers, and subcontractors, to follow all national and local legal regulations, safety laws, as well as our safety rules.

We are committed to treat all people working at Outokumpu in a fair and equal manner in accordance with international human rights. Our employees are treated with dignity, and we treat everyone equally in recruitment, opportunities, compensation, career progress and termination. We do not tolerate discrimination, intimidation, verbal, psychological, physical, or sexual harassment nor abuse at work such as humiliating or physical punishment. We comply with international standards on living wage, working hours, overtime, breaks, rests and leave periods.

We respect freedom of association. Our employees have rights to join worker's unions and councils in accordance with local law and international conventions.

Outokumpu does not accept the use of forced labor, bonded labor, slavery, or any form of modern slavery within Outokumpu or in its supply chain. We do not tolerate or accept any form of human trafficking. We do not tolerate restrictions of movement, excessive recruitment fees for employees, confiscation of identity documents and/or passports or withholding of wages.

Child labor is work that deprives children of their childhood, their potential, and their dignity, and that is harmful to physical and mental development. This includes engaging in work children who are under the minimum working age(s) set by national legislation or international standards. Outokumpu does not approve the use of child labor with no exceptions.

We are committed to and expect all our business partners, suppliers, sub-suppliers, and customers to protect the rights of indigenous peoples as laid out in the *Indigenous and Tribal Peoples Convention*, 1989 (No. 169) and the *United Nations Declaration on the Rights of Indigenous Peoples*. This includes but is not limited to their right to land and their right to *free*, *prior*, *and informed consent (FPIC)* when exploration or exploitation of resources of their lands is permitted or undertaken.

We recognize and respect the work of human rights defenders and condemn all forms of human rights violations against human rights defenders.

Outokumpu recognizes the importance of a clean, healthy, and sustainable environment as critical to the enjoyment of all human rights. We are committed to protect the climate, to manage and use natural resources in a sustainable way, to limit pollution of air, land, and water, to strict management of chemicals and waste, and to protect biodiversity and the services provided by ecosystems.

Human rights and related process

In accordance with the *United Nations Guiding Principles on Business and Human Rights*, we commit to respect human rights, and we undertake human rights due diligence as part of our corporate decision-making process. We conduct human rights due diligence by identifying, preventing, mitigating, and accounting for potential and actual adverse human rights impacts that our operations may cause, contribute, or be linked to. Outokumpu has conducted a human rights risk assessment for its operations.

The Human Rights policy complements other policies, such as the Outokumpu Code of Conduct and other applicable policies. Our Code of Conduct and Supplier Requirements include a specific section on human rights. Outokumpu is committed to using leverage with our partners, suppliers, subsuppliers, and customers to address potential and actual adverse impacts on human rights.

We maintain a grievance mechanism for employees and external stakeholders, including communities which is an anonymous whistleblowing channel that can be used by any stakeholder and is found on our website. We acknowledge our responsibility to ensure that it is fair, accessible, and transparent. We encourage our suppliers, their sub-suppliers and all their employees to report any suspected violations or non-compliance directly to Outokumpu. Outokumpu attempts to find an amicable solution and a remedy most suited for each situation.



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