

Boliden’s Business Partner Code of Conduct

PURPOSE AND GENERAL REQUIREMENTS

Boliden’s vision is to be the most climate friendly and respected metal provider in the world. To achieve this, we must ensure that the value chain of our products is responsible. Therefore, we expect everyone we conduct business with to comply with applicable laws, regulations and internationally recognized principles and to act in accordance with high ethical standards and integrity.

This Business Partner Code of Conduct, (the “Code”) sets out the principles for and our expectations on our business partners regarding responsible business conduct. This Code applies to everyone we do business with, including suppliers, subcontractors, joint venture partners, agents, distributors and representatives as well as customers (“Business Partners”).

This Code may in certain areas pose higher requirements on what is considered as responsible business conduct than what would apply under national laws or regulations. Assuming these Code requirements do not conflict with national law or regulations, the stricter requirements of this Code take precedence.

When doing business with Boliden, we expect our Business Partners to commit and act in compliance with this Code. Where Business Partners use subcontractors or sub-suppliers to provide goods or services to Boliden, it is the responsibility of the Business Partner to make such subcontractors/sub-suppliers aware of this Code and to apply the corresponding principles for the evaluation and selection of such subcontractors/sub-suppliers.

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Ulrika Simons	Business Partner Code of Conduct	2023-12-30
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Mikael Staffas	POLY-21761-v. 4.0	Boliden Group / / / /

1 HUMAN RIGHTS

Human rights must be respected and protected in accordance with internationally recognized human rights standards such as the *United Nations Guiding Principles on Business & Human Rights*, the *Universal Declaration of Human Rights*, and if applicable, the *Voluntary Principles on Security and Human Rights*.

Business Partners must:

- Respect, protect human rights and remedy human rights violations.
- Respect the communities affected by their activities.
- Respect the rights of indigenous people.

Business Partners must not engage in, tolerate, profit from, contribute to, assist with or facilitate the commission of:

- any forms of torture, cruel, inhuman and degrading treatment.
- any other gross human rights violations and abuses such as slavery, human trafficking or sexual violence.
- war crimes or other serious violations of international humanitarian law, crimes against humanity or genocide.

2 LABOR RIGHTS

Business Partners shall act in accordance with internationally recognized labor rights, as a minimum those set out in the *ILO Declaration on Fundamental Principles and Rights at Work*.

Business Partners must:

- Ensure fair working hours and conditions.
- Provide fair remuneration that includes an adequate living wage.
- Respect the right of workers to form and join, or refrain from joining, trade unions.

Business Partners must not engage in, tolerate, profit from, contribute to, assist with or facilitate the commission of:

- Discrimination or harassment.
- Any forms of forced or involuntary labor.
- Work performed by a person younger than the age for completing compulsory education or younger than 15 years.

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3 HEALTH AND SAFETY

Business Partners must provide safe and healthy physical and psychosocial work environments in their operations and respect and act in accordance with internationally recognized standards for occupational health and safety.

Business Partners must:

- Provide appropriate health and safety information and training to employees and contractors.
- Have a fair and just safety culture where work is performed in consultation with employee representatives where appropriate.

Where there is significant risks to the health & safety of people, Business Partners must also, to the extent applicable:

- Implement risk-based proactive measures to avoid accidents or fatalities.
- Document and manage health and safety related risks, incidents and accidents.
- When using substances considered hazardous to humans or the environment, exercise due caution and act in accordance with applicable rules and regulations.

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4 ENVIRONMENT

Business Partners must commit to protecting the environment and the climate by acting in accordance with internationally recognized environmental management standards.

Business Partners must:

- Set targets and work to continuously reduce greenhouse gas emissions from own operations and in the value chain.
- Preserve and manage natural resources (such as energy, water, land, forest, etc.) responsibly and efficiently.
- Ensure that no unauthorized operations, including mining and exploring, or sourcing in or from World Heritage Sites and Protected Areas take place.
- Minimize negative impacts from ongoing and closed operations on the surrounding environment and communities.
- Commit to responsible waste and, where applicable, tailing management.

Where there is risk for significant negative environmental or climate impact, Business Partners must also, to the extent applicable:

- Maintain environmental management systems.
- Implement a risk-based approach towards preventing environmental incidents and remedy adverse impacts.
- Implement systematic and comprehensive water management practices.
- Support biodiversity conservation by minimizing adverse impacts and set targets towards net positive impact on biodiversity.

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5 RESPONSIBLE VALUE CHAIN

Business Partners must make reasonable effort to ensure that no abuses on environment, human rights or labor rights nor corruption or other financial crime occur in their value chain.

Business Partners must:

- Identify and assess risks and impacts in their value chain.
- Cease, prevent, mitigate and act on identified risks and/or actual adverse impacts to people, the environment or the climate in their value chain.
- Ensure that their processes to identify and handle risks and impacts in the value chain are appropriate, through internal or external controls.
- Be transparent on findings and way of working and communicate how they manage their value chain.

5.1 RESPONSIBLE MINERAL SUPPLY CHAIN

Business Partners extracting, sourcing, providing or handling minerals from conflict affected or high-risk areas must, in addition to the above:

- Comply with and apply the five-step due diligence process defined in the *OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas* (the ‘*OECD Guidance*’), entailing to:
 - 1) Establish strong company management system including adopting a policy (or a Business Partner Code of Conduct) for the mineral supply chain. The policy shall be consistent with the standards set forth in this Code.
 - 2) Identify and assess risk in the supply chain.
 - 3) Design and implement a strategy to respond to and mitigate identified risks and remedy adverse impacts.
 - 4) Carry out independent third-party audit of supply chain due diligence at identified points in the supply chain.
 - 5) Report on supply chain due diligence in a transparent way.

Business Partners must never directly or indirectly support non-state armed groups or their affiliates and/or public or private security forces or their affiliates who:

- (i) commit abuses described under Chapter 1, Human Rights, and/or Chapter 2, Labor Rights, in this Code; and/or
- (ii) illegally control mine sites or otherwise control transportation routes, points where minerals are traded and upstream actors in the supply chain; and/or
- (iii) illegally tax or extort money or minerals at points of access to mine sites, along transportation routes or at points where minerals are traded; and/or
- (iv) illegally tax or extort intermediaries, export companies or international traders.

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6 BUSINESS ETHICS

Business Partners shall conduct their business in an ethical manner and with high integrity. Business Partners shall respect and act in accordance with applicable laws and regulations relating to anti-corruption, anti-money laundering, antitrust, trade compliance, privacy and tax laws and regulation.

Business partners must:

- Never offer, promise, give, demand or accept or request any financial or other advantages or benefits, such as bribes or facilitation payments.
- Never engage in, tolerate, facilitate or support any undue competitive practices.
- Never engage in, tolerate, facilitate or support money laundering, terrorist activities, fraud or extortion.
- Comply with applicable trade sanctions and other restrictions on exports and imports of goods, transfer of technology, information and services.
- Avoid conflicts of interest where personal or other inappropriate relationship may influence a business decision.
- Respect personal integrity and process personal data in accordance with applicable laws and regulations.
- Treat confidential, sensitive or proprietary information with due care and not to use it in any other manner than as permitted.
- Respect intellectual property rights such as patents, trademarks, copyrights, trade secrets, know-how and technical data and not use them in any other manner than as permitted.
- Never conceal or disguise the origin of supply to or from Boliden.
- Never engage in any other illegal, unethical or improper business behavior.
- Pay legally required taxes, fees, and royalties and disclose appropriately all taxes, fees and royalties related to mineral extraction, trade and export from conflict-affected and high-risk areas in accordance with the principles set forth under the Extractive Industry Transparency Initiative (EITI).

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COMMITMENT, ADEQUATE PROCESSES AND ASSESSMENT OF COMPLIANCE

Business Partners are expected to commit to this Code and shall establish and maintain adequate processes to comply with the requirements of this Code. Compliance may be subject to monitoring and assessment, whether by means of surveys, interviews and/or assessments by Boliden or by third party verification. Business Partners are expected to participate in, provide access and documentation and otherwise co-operate in conducting these assessments.

CONSEQUENCES OF NON-COMPLIANCE

In case of a material breach to comply with the requirements in this Code, Boliden reserves the right to discontinue the business relationship and terminate any agreements with the Business Partner. Where it is possible and appropriate to remedy a breach, Boliden may instead choose to allow the Business Partner an option to cure such breach.

REPORTING OF CONCERNS

Boliden expects its Business Partners to raise concerns related to breaches of this Code directly to their business counterpart/contact person at Boliden. Alternatively and where appropriate, concerns can be raised with the Group Ethics & Compliance department, via ethics@boliden.com, or via Boliden's anonymous whistleblower reporting channel available at www.boliden.com.

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FUNDAMENTAL FRAMEWORKS

Boliden's Business Partner Code of Conduct is based upon the following international frameworks:

- United Nations Global Compact
- United Nations Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises
- Universal Declaration of Human Rights
- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas
- ILO Declaration on Fundamental Principles and Rights at Work
- Voluntary Principles on Security and Human Rights
- Extractive Industries Transparency Initiative
- International Council for Mining and Metals (ICMM's) Mining Principles

The same international frameworks have been implemented into Boliden internal policies (some of which are publicly available at www.boliden.com).

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