

Version 2.0
Approved by the Board of Management,
Kaunis Iron Group.

Code of conduct



**KAUNIS
IRON**

1. About our code of conduct

The code of conduct describes an approach to ethics and sustainability, and how each employee in the Kaunis Iron Group is to act for operations to be run and perceived according to an approved set of values and policies.

The purpose is to set out, explain and communicate what Kaunis Iron stands for and what conduct we expect of our employees to safeguard our brand and the trust placed in our operations.

We all have a responsibility to ensure that our code of conduct is followed, and to react if there are breaches.

2. Scope

This policy applies to all employees in the Kaunis Iron Group.

3. Our vision challenges us

Our vision is ambitious: we aim to become the best mine in the world. This vision should primarily be viewed from an internal perspective, where all our employees genuinely feel that they are working at the world's best mine. The vision is intended to support the achievement of our business idea and strategy while minimizing the environmental impact of our operations. To reach this goal, we have a holistic approach to the concept of sustainability, ensuring that all three sustainability perspectives — social, ecological, and economic — are considered in the decisions we make. These three aspects, along with our commitment to achieving our vision, should always be taken into account when making decisions for the business and should permeate our daily actions.

4. Our culture decides how we behave

Our culture decides how we behave –

- We run operations in an open and transparent way. We want to create long-term values for both the local community and our owners.
- We always work with sustainability in mind. Not only does sustainability create a better world – it also builds a stronger brand, a competitive edge in the form of longer and more efficient supplier relations, better business transactions, fewer deviations; and it attracts customers, investors and employees.

5. Our values guide us

Our values – Respect, Commitment and Curiosity – guide us.



RESPECT

– we respect the environment, people and our partners,



COMMITMENT

– we always do what the job demands, for each other and for safety, and



CURIOSITY

– we explore, we progress, we want more.

6. Conduct

We have a duty of loyalty towards Kaunis Iron - all employees are to observe their obligations towards Kaunis Iron. We must not damage the Kaunis Iron brand, and from that follows that we as employ-

ees are obliged to put the interests of Kaunis Iron before our own and to avoid situations where the Company can come into conflict. We must also inform Kaunis Iron of what may be needed for operations to work.

We act responsibly and respectfully – we deal with and treat colleagues, customers, contractors and others we come into contact with at work responsibly and respectfully. We do not tolerate any form of discrimination or verbal or physical conduct which lacks respect or which humiliates anyone else.

We do the work according to the instructions of the Company and follow current laws, policies, regulations and routines – our obligations also stem from our contracts of employment and our collective agreement with the trade unions.

We work together – we work together as a team. We support and help each other when it is needed.

We accept everyone as they are – we welcome everyone as they are. We want to ensure that everybody feels welcome and accepted for their individuality.

We are curious – we do things our own way. We ask and explain, we test and try out. We challenge each other in a constructive and respectful way.

We work with humility and commitment.

We are proud of our work, our operations and what we stand for.

We refine natural talents – we want to develop and support each other in developing. We want to be ourselves and be able to use our unique drive at work.

We work safely – we work methodically and safely, always with conscious choices. We all take responsibility for ensuring a safe and healthy work environment.

We always set a good example – in everything we do and with everyone we come into contact with.

We work sustainably – we work in a sustainable way. We do so with modern technology and sustainable methods to reduce the environmental impact of the operations and to ensure sustainable production.

We are considerate – we include and help each other with an open mind in our day-to-day work. We always put the Company first and we do not spread information which can damage Kaunis Iron – either spoken or written, for example via social media.

We give and take responsibility – if we say that we will do something, we do it to the full and with commitment. If we give somebody



something to do, we trust that they will make a good job of it and we give them support and space to do it with openness and risk awareness in accordance with the Ethical Rules of Svemin.

We respect human rights and working conditions. We ensure that everyone is given equal treatment and we strive for diversity in our operations. We do not accept workplace harassment or discrimination.

We strive for good business ethics and business principles.

We follow competition law and do not tolerate corruption. We do not pursue rival operations and we see to it that any side-line jobs are approved by the Company.

We do not accept gifts or bribes. No employees may give or receive gifts from or to contractors, customers or other parties: this is set out in our Anticorruption Policy and in our Guidelines on gifts and retirees.

7. Related laws, provisions and regulatory documents

- Current legislation
- Occupational health and safety policy
- HR policy
- The Ethical Rules of Svemin
- The Policy regarding misconduct within Kaunis Iron
- The Sustainability policy
- The Anticorruption policy
- The Guidelines on gifts and retirees
- The Rules of conduct and Kaunis Iron's system of sanctions for employees

8. Version history

Version 2.0. Date 2024-06-27





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