

Economic success and corporate responsibility are inseparable. Our understanding of corporate behaviour is characterised by respectful, fair and responsible dealings with our staff¹, our business partners, our society and the environment.

We understand the principles of behaviour laid down in our Code of Conduct as a common guideline for our decisions and our actions. We are convinced that the sustainable and successful continuing development of our company depends, among other things, on the consistent implementation of this Code of Conduct. For that reason, the principles set out in the Code of Conduct apply equally to the Board of Directors, the Group Executive Board, our management team² and all staff members of the Swiss Steel Group³.

Luzern, August 2017

The Group Executive Board

¹ The terms “staff” and “staff members” will be deemed to include all employees irrespective of their gender. They include all those employed, including from a temporary employment agency, and board members.

² “Management team” means “staff members” – in the sense of the definition given above – performing a management role. Because of their particular role, their responsibility for the implementation of our principles of behaviour is explicitly highlighted at points throughout the Code of Conduct.

³ Within the meaning of this document, “the Swiss Steel Group” includes Swiss Steel Holding AG, all subsidiaries of Swiss Steel Holding AG, investments and joint ventures.

We strictly reject child labour: Children are in particular need of protection, for which reason this is a core concern for us. At Swiss Steel Group, it is strictly forbidden for anyone under the age of 15 or under the legal minimum working age to be employed

We vehemently oppose any form of forced labour or the exploitation of workers, in particular as regards children and young people. Within the Swiss Steel Group no conditions of forced labour are present, nor are they favoured in any way.

If you have any questions relating to our Code of Conduct, depending on the topic, please contact Corporate Compliance or Corporate HR:

Landenbergstrasse 116005 Luzern, Switzerland

Phone: +41 (0) 41 581 4000

E-mail: compliance@swisssteelgroup.com

www.swisssteelgroup.com

Effective: August 2017

Disclaimer:

This Code of Conduct does not give any employee or third party any enforceable legal right against Swiss Steel Holding AG or its related companies. The Code of Conduct is subject to amendment.