



Basic Customer Requirements

LKAB Minerals, December 2024

Introduction

LKAB has a strong stance on business integrity, and we are following the international guidelines defined by the UN Global Compact's ten principles, "Children's Rights and Business Principles" (CRBP), the OECD's guidelines for multinational companies and the UN's guiding principles relating to companies and human rights. We condemn all forms of corruption and fraud, and demand openness, integrity and honesty in all parts of our business operation in every country. In the same way, we clearly repudiate child labour, forced labour and working conditions that can be viewed as harmful, abusive or directly hazardous. LKAB Minerals aims to be a sustainable company and an international role model in the industry when it comes to ethics, working environment, equality and diversity, and will conduct activities that facilitate sustainable social development and generate prosperity. For our customers we see this as an added value and an assurance of the integrity of your value chain when partnering with LKAB Minerals. Our partners, customers and suppliers alike, are an important part of LKAB Minerals value chain and we believe we share the same view of the importance for sustainable development. Together we can build strong partnerships, successful businesses and sustainable development. In order for LKAB Minerals to meet our sustainability ambitions we have, based on our Code of Conduct, developed Basic Requirements.

Compliance of the requirements

LKAB Minerals' business partners must acknowledge and accept all Basic Requirements. LKAB Minerals reserves the right to deny continued business if requirements are not met.

Basic Requirements

Compliance with legal requirements

There must be procedures to ensure compliance with laws, rules and regulations that apply to the business. The customer must comply with all applicable laws, rules, regulations and international guidelines in the countries where they operate.

Forced and indebted labour

All forms of modern slavery, forced and indebted labour, penal servitude or work carried out under threat of punishment or compulsion is unacceptable. Work must take place on a voluntary basis, and personal documents and possessions must not be confiscated in order to force somebody to work.

Child labour

All forms of child labour are unacceptable, and documentation certifying the age of all employees must be available. All forms of work that could have a negative impact on the child's right to a

healthy childhood and development, or that prevent the child's education, are classed as child labour. All forms of violence, compulsion and exploitation of children are unacceptable.

Any person under 18 years of age is to be regarded as a child, in accordance with the definition in the UN Convention on the Rights of the Child.

Wages and working hours

As a minimum, statutory wages must be paid and applicable working time legislation must be followed. In addition, LKAB encourages all customers to pay living wages to their employees. Wages paid and hours worked must be documented in a transparent system that covers all employees.

Worker protection

The operations must be run in a way that systematically prevents serious accidents or incidents.

Accident insurance

All employees must have accident insurance that covers healthcare for work-related injuries and compensation in the event of invalidity caused by work-related accidents.

Climate and environment

The operations must be run in a way that systematically prevents severe emissions to air, water or land. This commitment has a great impact on coming generations' right to grow up in healthy environments in the future.

Business ethics and anti-corruption

Any kind of corruption or bribery is unacceptable. Documents must not be manipulated. Statutory tax must be paid. Any tax liabilities to public authorities must be settled. LKAB expects its customers to run their business in accordance with the national and international legislation in force and to comply with internationally agreed rules on business ethics.

Customers must not take part in or tolerate any kind of corruption, bribery, extortion or misappropriation. Customers are not to offer or accept any benefits or anything else in order to obtain any improper or inappropriate advantage. Examples of such inappropriate benefits include cash, gifts, leisure travel or benefits of another nature.

Document ending

Who we are

LKAB Minerals is the international industrial minerals division of LKAB, developing and delivering circular, critical and climate-efficient mineral products. We develop mineral solutions in partnership with our customers, supplying natural minerals engineered for functionality and

usability. LKAB Minerals is part of the Swedish company LKAB, one of the world's leading producers of highly upgraded iron ore products.

Our Behaviours

Our employees, all with their unique skills and characteristics, are the key to success. The framework "One LKAB" will guide us on the way to achieving our goals. It includes four behaviours that characterise how we act, what decisions we make and what is expected of us who work at LKAB: we deliver, we work as one team, we learn and adapt, and we use resources with respect.