

Boliden's Business Partner Code of Conduct

Purpose and general requirements

At Boliden, we are committed to acting ethically and responsibly. We place people and planet at the forefront of our business activities, and we rely on everyone we do business with to help us achieve this. We aim to build lasting, sustainable relationships with our business partners and are committed to working with our partners in a way that is honest, fair and respectful.

We expect our business partners to comply with applicable laws and regulations, and to share our commitment to conducting business ethically and responsibly. This Business Partner Code of Conduct (the "Code") sets out our expectations of business partners, including in relation to human rights, labor rights, health and safety, environment, responsible value chain and business ethics. These expectations draw upon internationally recognized standards for engagement with responsible business partners. 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 pose higher requirements or expectations than under national laws or regulations. Providing the requirements of the Code do not conflict with national law or regulations, the stricter requirements of this Code take precedence.

We expect our Business Partners to commit to and to act in compliance with this Code to the extent applicable to the nature of their operations. Where Business Partners use subcontractors or sub-suppliers in connection with the provision of 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, selection, engagement and monitoring of the activities of such subcontractors/sub-suppliers.

Boliden's commitment

Boliden seeks to treat all Business Partners fairly and to act with integrity when we engage them. Accordingly, Boliden will take reasonable steps to promote our Business Partners' understanding of the expectations set out in this Code.

Developer	Title	Valid from
Ulrika Simons	Business Partner Code of Conduct	2025-08-27
Approver	Doc. no.	Organization
Mikael Staffas	POLY-021761-v. 5.0	Boliden Group/ / / / /

1 Human rights

We are committed to respecting and protecting human rights in accordance with internationally recognized human rights standards, including 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:

- Work to implement core internationally recognized human rights standards, such as the United Nations Guiding Principles on Business & Human Rights.
- Respect the right of indigenous peoples, under the United Nations Declaration on the Rights of Indigenous Peoples, to be consulted in order to obtain their free, prior and informed consent (FPIC) regarding measures that may affect them.
- Identify, mitigate and remedy any adverse human rights impacts.

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 and 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.
- Include labor and human rights expectations in their contracts with their suppliers.

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 (including modern slavery).
- Work performed by a person younger than the age for completing compulsory education or younger than 15 years.

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, as well as personal protective equipment, to all workforce at site including employees and contractors.
- Where appropriate, conduct consultations with employee representatives about work safety.
- Document and manage health and safety related risks, incidents and accidents.
- Implement risk-based proactive measures to avoid accidents and/or fatalities.
- Use and transport hazardous materials safely and responsibly, in accordance with applicable law.

4 Environment and climate

Business Partners must commit to protecting the environment and addressing climate change by acting in accordance with internationally recognized environmental management standards or other standards relevant for their business.

Business Partners must:

- Set targets and work to continuously reduce greenhouse gas emissions, from their own operations and in the value chain.
- Preserve and manage natural resources (such as energy, water, land, forest, etc.) responsibly and efficiently.
- Avoid, minimize or manage adverse impacts on biodiversity and set targets towards net positive impact on biodiversity.
- Ensure that no unauthorized operations, including mining and exploring, or sourcing in or from World Heritage Sites and Protected Areas take place.
- Avoid, minimize or manage negative impacts from ongoing and closed operations on the surrounding environment and communities.
- Ensure environmentally responsible disposal of waste and hazardous material, including tailings, in accordance with applicable laws.
- Take appropriate measures to prevent environmental incidents and remedy adverse impacts.

5 Responsible value chain

Business Partners must make all reasonable efforts to ensure that no abuses of environmental, human 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.
- Take measures to conduct risk-based human rights due diligence on their supply chain.
- Provide appropriate training to their employees and contractors on complying with this Code.

5.1 Reponsible 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'), namely to:
 - 1) Establish a 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) Commission 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.

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 as far as possible, whether personally or through close relations, and declare them if they arise.
- 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.
- Manage cyber-security risks appropriately, particularly when in possession of Boliden employee information, contractor or other stakeholder information, or proprietary information.
- 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).
- Report promptly to Boliden any solicitations for bribes from public officials or other parties.
- Maintain policies and risk management practices appropriate to the size and complexity of their operations to effectively manage business ethics risks.
- Maintain speak up or grievance procedures appropriate to the size and complexity of their operations to ensure that suspected misconduct can be reported effectively and without fear of intimidation or retaliation.
- Refrain from retaliating against employees or contractors that report to Boliden or any relevant government agency any suspected violation of this Code.

Commitment, adequate processes and assessment of compliance

Business Partners are expected to commit to complying with this Code and to establish and maintain appropriate measures to comply with the requirements and expectations 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 with the requirements and expectations of 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.

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).