BOLIDEN

Code of Conduct

1 Our Purpose

To provide the metals essential to improve society for generations to come.

2 Our Vision

To be the most climate friendly and respected metal provider in the world.

3 Our Values

Care

- We trust in people and care about the safety and wellbeing of ourselves and others.
- We care about the environment and climate change.
- We care about our business, stakeholders and society.

Courage

- We have the courage to challenge existing ways of working, learn and improve.
- We have the courage to take initiatives, make decisions and to act.
- We have the courage to stand up for what is right and speak up if something is wrong.

Responsibility

- We are reliable, deliver on our promises and take responsibility for our actions.
- We take responsibility to act as ambassadors for Boliden.
- We are responsible to make Boliden better through continuous improvements and innovations.

4 Employees

We strive to be the preferred employer of both current and potential employees. Our aim is to attract, develop, and retain qualified and motivated people in a professional environment. Human resource development focuses on developing and maintaining Boliden's core competencies and enabling employees to reach their objectives.

As employees, we act responsibly towards colleagues, business partners and society at large. We encourage sharing best practice across divisional, functional, and geographical borders to make full use of available knowledge and experience.

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We aim to ensure a safe and healthy working environment in all our operations, which includes ensuring the well-being of our employees. We have zero-tolerance towards alcohol and drugs at work. We strive to have health and safety management systems in accordance with ISO 45001 in place at all our operational locations.

Boliden is committed to equal opportunities, fairness and diversity. We have zero-tolerance towards all sorts of harassment and discrimination. We work to build and sustain an inclusive working environment for all our employees. Boliden respects elected union representatives and the right of employees to organize into trade unions or other associations and the effective recognition of the right to collective bargaining.

Under no circumstances may human trafficking, forced, compulsory or child labor be employed or used in our operations, directly or indirectly through business partners.

5 Society

Boliden adheres to the UN Declaration of Human Rights and ILO's fundamental conventions. Boliden is a signatory member of the UN Global Compact and is as such committed to its ten principles pertaining to human rights, labor rights, environment and anti-corruption.

Our goal is to be a good corporate citizen and we strive to behave in an ethical manner towards society. We value good community relations. In our work, we are mindful of local culture and customs, while promoting our values, policies and standards.

We contribute to long-term economic growth by providing metals that are important for society's sustainable development.

6 Environment

We conduct activities to avoid, minimize or mitigate negative environmental and climate impacts. We promote greater environmental and climate responsibility throughout our operations by using the limited resources of land, water and energy in a sustainable way. We have environmental and energy management systems in accordance with ISO 14001 and ISO 50001 at all our significant operational locations.

Boliden endeavors to use the best available technology. We are committed to create value through generation of products from by-products and waste in order to contribute to a circular economy.

7 Business Partners and Customers

Boliden strives to offer a long-term commitment to our business partners.

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We act responsibly in all relationships with our customers, suppliers, contractors and all other business partners. We select business partners based on objective business criteria as well as their environmental and social performance. We expect them to adhere to our Business Partner Code of Conduct. We strive to be a preferred supplier to our customers.

8 Capital Markets

As a listed company, we comply with applicable rules and regulations regarding providing financial and other market related information in order to convey a correct and fair view of the Group and its share price. No one in the possession of insider information may, for themselves or on another person's behalf, engage in transactions in Boliden's financial instruments. Insider information is treated in accordance with applicable market abuse rules, regulations, and internal policies.

9 Transparency

In our communication, we are committed to openness, truthfulness and accuracy (subject to applicable market abuse or confidentiality requirements). Boliden provides reliable and relevant information on its activities in a timely, regular manner and considers interaction and constructive dialogue with stakeholders positive and important.

10 Business integrity

In addition to laws and regulations, we respect and comply with our Group policies and guidelines. Furthermore, we shall observe high business standards and act in an ethical manner.

Bribery and corruption

We have zero tolerance for bribery, corruption, improper payments and other financial crime in our business dealings and transactions, both within our own organization and in relation to our business partners. We apply the Code on Gifts, Rewards and other Benefits in Business issued by the Swedish Anti-Corruption Institute in addition to applicable rules and regulations and internal policies.

Conflicts of interests

We shall avoid conflicts of interest situations, seeking personal advantages that may not be in line with the interests of the Group.

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Competition law compliance

We promote free and fair competition. We do not enter into discussions, agreements or other arrangements with competitors concerning pricing, market sharing or other similar activities that have as their objective or effect to restrict competition. We do not abuse our market power.

Respect for the assets and the property of the Group

We respect company assets and shall safeguard all tangible or non-tangible assets of the group from loss, theft and misuse.

Information can also constitute valuable business assets. Information beyond general business knowledge acquired in our work for Boliden shall therefore be treated as the property of Boliden and not be disclosed.

11 Governance

The Board of Directors of Boliden AB retains ownership of the Code of Conduct.

12 Scope and Structure

This Code of Conduct applies to all employees – including temporary personnel – within Boliden throughout the world.

Boliden has adopted a handbook to this Code of Conduct policy which provides further guidance on how we in Boliden shall act as employees, how we do business and how we act in society. We must always strive to exercise sound judgment, care and consideration.

13 Implementation

Each manager is responsible to ensure awareness, training, promoting and monitoring compliance with the Code of Conduct and the handbook.

14 Compliance

It is the responsibility of every employee to ensure that operations are conducted in line with what is defined in the Code of Conduct and the handbook.

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Employees must promptly report breaches of the Code of Conduct to their immediate superior or local HR function. Breaches may also be reported to Group Ethics & Compliance or, when appropriate, through the whistleblower function.

Violation of the Code of Conduct will not be tolerated and may lead to internal disciplinary action, dismissal or even criminal prosecution.

We will make the necessary corrections and take remedial action to prevent recurrence, should an improper practice or incident occur within Boliden.