

Boliden's Business Partner Code of Conduct

INTRODUCTION AND BASIS OF THE CODE

Boliden is committed to long-term sustainable development and strives to be a sustainable link in the value chain of our metals. We seek business partners whose policies regarding ethical, social, and environmental issues are consistent with our own, and the purpose with this document is to make the business partners aware of our commitments and expectations. Boliden Business Partner Code of Conduct, hereinafter referred to as the "Code", is based on internationally agreed upon standards, primarily the ten principles of United Nations Global Compact, covering human rights, labor rights, environmental care and anti-corruption.¹

Business Partner

This Code applies to all Boliden's counterparties; including without limitation suppliers, subcontractors, joint venture partners, agents, distributors, customers and employees of all of the above mentioned, regardless if they are permanently employed, temporarily contracted, directly employed or supervised. The above-mentioned counterparties are hereinafter referred to as "Business Partners".

Legal Compliance

The principles set out in this Code are minimum requirements. Business Partners must always comply with applicable international and national laws, regulations and conventions. If applicable international and national laws, regulations and conventions are stricter than this Code, they shall prevail.

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Martina Persson Hollsten	Business Partner Code of Conduct	2020-06-17
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Mikael Staffas	POLY-21761-v. 2.0	Boliden Group/ / / /

1 HUMAN RIGHTS

1.1 Fundamental Human Rights

All employees, regardless of employment form, shall be treated fairly, with dignity and respect, in accordance with fundamental human rights. Business Partners must have adequate procedures for compliance and remedial of human rights violations.

1.2 Child Labor

Business Partners shall not use, or support any use of, child labor or other child exploitation. No person younger than the age for completing compulsory education or younger than 15, shall be used as labor. Labor under 18 years of age shall not work night shifts or perform heavy or hazardous work.

1.3 Forced and Compulsory Labor

Business Partners must not use, be complicit in, or benefit from any forced or involuntary labor. No one shall be subject to working under the menace of any penalty or forced to deposit money or original documents (such as passports, education certificates) at the start of or during their employment. Employees shall be allowed to move freely at work and have the right to leave the premises during and outside of working hours.

1.4 Discrimination, Harassment and Abuse

Business Partners shall not discriminate in hiring and employment practices. Discrimination includes but is not limited to ethnicity, caste, national or social origin, religion, age, disability, HIV/AIDS status, gender, marital status, sexual orientation or identity, union membership or political opinion. Business Partners shall not tolerate physical punishment, unlawful detention, or physical, sexual, verbal harassment or abuse.

1.5 Protection of Citizens in Local Communities

Business Partners shall act responsibly towards neighboring society, safeguard the rights of indigenous people and landowners and treat all members of society fairly and with dignity and respect. Business Partners shall not tolerate nor by any means profit from, contribute to, assist with or facilitate the commission by any party of: war crimes or other serious violations of international humanitarian law, crimes against humanity or genocide. If companies use security services to protect their operations, they must ensure that international guidelines and standards for the use of force are respected.

2 LABOUR RIGHTS

2.1 Freedom of Association and the right to Collective Bargaining

Business Partners shall respect the right of workers to form and join, or not to join, a trade union of their choice and to bargain collectively without fear of reprisals.

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2.2 Working Hours and Contract

Business partners shall comply with applicable laws, collective bargaining agreements and industry standards on working hours, leave and public holidays.

Business Partners shall inform all employees of their employment conditions. All employees are entitled to written employment contracts in a language understandable to the employees.

2.3 Wages and Benefits

Business Partners shall ensure that employees are paid a wage which should at least meet national or industry minimum standards and at least be sufficient to cover the basic needs of the employee and provide some discretionary income. Business Partners shall provide, or otherwise ensure that its employees have access to, adequate social insurance.

2.4 Health and Safety

Business Partners shall ensure, as far as reasonably practicable, a safe and healthy working environment, including physical and psychosocial health. Business Partners shall document and manage health and safety incidents and accidents. Appropriate health and safety information and training must be provided to employees.

3 ENVIRONMENT

3.1 Precautionary Approach and Environmental Solutions

Business Partners shall conduct business in a responsible way with as little impact on the environment as possible. This includes having an environmental management system, or as a minimum an environmental policy and a system including a risk assessment approach, to prevent, mitigate and control environmental damage from their operations.

Business Partners shall continuously strive to minimize greenhouse gas emissions.

Business Partners shall minimize the amount of waste. Waste shall foremost be recycled and otherwise sent for appropriate waste treatment to minimize environmental impact.

3.2 Energy and Water Consumption

Business Partners shall strive to reduce their energy and water consumption to minimize its operations impact on the environment by setting reduction targets, monitoring energy and water use and reviewing the targets regularly. Renewable energy sources shall be promoted and water shall be purified and reused when possible.

4 CONFLICT MINERALS

Business Partners that deliver or buy products containing tin, tungsten, tantalite and gold to/from Boliden must have a clear policy in place regarding all conflict minerals.

When sourcing from conflict-affected or high risk areas, Business Partners must follow the OECD Due Diligence Guidance for responsible Supply Chains of Minerals from Conflict-Affected and High-Risk areas. Business Partners must have a due diligence process in place which traces such

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minerals back to origin, and upon request, provide evidence of accuracy and validity of the minerals.

5 5 ANTI-CORRUPTION

5.1 Bribery and Corruption

Business Partners shall not, directly or indirectly, offer, promise or give financial or other advantages or benefits to customers, suppliers or other business partners that could be considered given to influence or reward disloyal or improper behavior or performance.

Business Partners shall not, directly or indirectly, request, agree to receive or accept any financial or other advantage or benefit that could be considered given to influence or reward disloyal or improper behavior or performance by the recipient or any other third party.

Business Partners shall not, directly or indirectly, promise or give financial or other advantages or benefits to a person who exercises public authority or decides on public procurement.

Business Partners shall not, directly or indirectly, make facilitation payments (unofficial payment to a public official made to secure or expedite a performance of a routine or necessary action to which the payer of the facilitation payment has legal or other entitlement).

5.2 Fraud, Extortion, Money Laundering and Trade Sanctions

Business Partners shall have adequate procedures for preventing, detecting and tackling financial crime, including but not limited to fraud, extortion and money laundering, and to comply with trade sanctions. Boliden may support in trade sanction screening upon request.

5.3 Fair Competition

Business Partners shall comply with all competition and anti-trust laws. This includes, but is not limited to, not to enter into discussions or agreements with competitors concerning pricing, market sharing or other similar activities.

5.4 Conflict of Interest

Business Partners shall not engage in relations, participate in activities or have interest in a venture where personal or other inappropriate relationship has or may influence a business decision. If such conflict of interest arises, the Business Partner shall take appropriate action to eliminate the conflict of interest.

5.5 Political Contributions

Business Partners shall observe neutrality or be transparent regarding support to political parties and political representatives.

5.6 Transparency and Traceability

Business Partners shall be transparent and open regarding business transactions that are connected to Boliden to ensure compliance with this Code. Business Partners shall also monitor customers

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that material deriving from Boliden is sold to in order to ensure no connection or support to terrorist activities.

5.7 Taxes, Fees and Royalties

Business Partners shall ensure that all legally required taxes, fees and royalties related to mineral extraction, trade and export are paid to governments. This undertaking includes ensuring that such payments are disclosed in accordance with the principles set forth under the Extractive Industry Transparency Initiative (EITI).

6 MONITORING

Business Partners shall ensure own compliance with the Code and throughout the value chain.

Business Partners shall have an appropriate process in place to verify compliance with this Code. Business Partners shall, upon request, participate in audits and provide Boliden with information and data (including self-assessments) to verify compliance with the Code. Boliden, and any third party appointed by Boliden, shall have the right to access all sites of the Business Partner and its sub-contractors to perform such audits.

Any non-compliance of the Code must be reported to Boliden. Reports can be made directly to the relevant contact person at Boliden. Breaches of the Code may also be reported the Chief Ethics & Compliance Officer, via compliance@boliden.com, or via Boliden’s whistleblower reporting channel which is accessible at www.boliden.com.

Non-compliance with this Code may have negative impact on Boliden or the relationship with the Business Partner. Boliden reserves the right to terminate the contract with any Business Partner who itself or in any part of their value chain, has materially breached this Code.

¹ UN Universal Declaration of Human Rights, The International Labor Organization Convention, The UN Convention against Corruption, Rio Declaration on Environment and Development, ISO26000, LBMA Responsible Gold Guidance, OECD Due Diligence Guidance for responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, US Dodd-Frank Act 1502, EU Conflict Minerals Regulation, UK Modern Slavery Act, UN Basic Principles on the Use of Force & Firearms by Law Enforcement Officials, UN Code of Conduct for Law Enforcement Officials, International Human Rights Standard for Law Enforcement, Voluntary Principles on Security and Human Rights, OSCE Handbook of Best Practice on Small Arms and Light Weapons, ISO 45001, ISO 14001, Basel Convention, CLP, REACH, ROHS, IWIC, UK Bribery Act.

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