



# STEELWATCH

*Bringing climate urgency to steel*

## SteelWatch Code of Ethics

### INTRODUCTION

1. Steelwatch Stichting (“Steelwatch”) aims to ensure that its directors, employees and consultants conduct themselves in accordance with the highest standard of ethics and integrity with regard to all aspects of engagement both within the company and externally.
2. This Code embodies the shared values and expected behaviours of all directors, employees, and consultants at Steelwatch.

### THE CODE OF ETHICS AND CONDUCT

3. This Code is founded on the principles of fairness, honesty and integrity, reflecting the values adopted by Steelwatch as outlined in its [Values Statement](#), subject to periodic amendments. The latest version is available on our website.
4. The conduct required of SteelWatch directors, employees and consultants is guided by these principles and values, known as “Values-Based Conduct”.

### STATEMENT OF OBJECTIVES

5. The objectives of the Code are to:
  - a. promote a fair, honest and ethical culture of engagement among directors and within Steelwatch;
  - b. clarify the Values-Based Conduct required of SteelWatch directors and employees;
  - c. Serve as a guide for Steelwatch's directors, employees, and consultants in addressing ethical dilemmas and related matters within their duties, potentially including behaviour related to disciplinary investigations.



## VALUES-BASED CONDUCT

6. All directors, employees and consultants:
  - a. shall not discriminate in their professional conduct against anyone due to race, gender, sex, pregnancy, marital status, physical or mental health, family responsibility, ethnic or social origin, colour, sexual orientation, age, disability, religion, HIV status, conscience, belief, political opinion, culture, language, birth or on any other arbitrary basis. This does not apply when discrimination is required to comply with national laws designed to protect or advance individuals or groups previously subject to unfair discrimination.
  - b. shall apply the principles and values required by Values-Based Conduct in making any decision and taking any action within or on behalf of SteelWatch;
  - c. shall comply with all applicable laws relevant to the conduct of their duties and responsibilities;
  - d. shall avoid and promptly disclose any real or perceived conflicts of interest, as well as any conduct which is reasonably believed to be in violation of this Code. The procedure for reporting conflicts of interest is as follows:
    - i. If the conflict involves an employee or consultant, report directly to the Executive Director
    - ii. If it involves the Executive Director, escalate the matter to the Chair of the Supervisory Board
    - iii. If the conflict concerns the Chair of the Board, notify the Executive Director, who is responsible for informing the rest of the board members.

## AMENDMENT OF THE CODE

7. The Supervisory and Management Board shall be entitled to amend this Code by deleting or amending existing or additional provisions.