

OUTOKUMPU ETHICS STATEMENT

Ethical principles

- Human dignity

Human beings should be treated equally and fairly irrespective of ethnic origin, nationality, religion, political views, sex, sexual orientation, or age. Outokumpu honors human dignity and diversity, and condemns discrimination and intolerance of all kinds.

Outokumpu complies with international labor treaties, and condemns forced and child labor. There is a freedom of association at Outokumpu.

- Our planet for the future

Our planet does not exist just for today's humanity and ecosystem. Human beings have a responsibility to safeguard the conditions for life and biodiversity for future generations as well. Outokumpu strives in all operations for sustainable human, economic, social and ecological development.

Outokumpu supports expanding international cooperation to reduce emissions and enhance global environmental protection. Outokumpu takes environmental aspects into consideration in making business decisions.

- Good corporate citizenship

Agreement on common rules is a precondition for the success of communities and individuals. Outokumpu observes the laws and other regulations of the countries it operates in, and complies with agreements and commitments it has made. Outokumpu condemns corruption and bribery, and complies strictly with competition legislation.

Outokumpu recognizes its corporate responsibility towards the communities it operates in, the nations it operates in, and the entire world community. As a good corporate citizen, Outokumpu participates in the lives of its communities, above all by contributing to the economic well-being through its business operations.

- A healthy workplace

A healthy and positive workplace is a source of strength for all employees, and brings benefits to families, friends and colleagues as well. At Outokumpu, it is the responsibility of the whole workforce to foster mental well-being and to increase occupational safety. Company management in particular has to set a good example by cultivating fairness and conducting open and interactive communications.

Violations of general or internal regulations are not accepted at Outokumpu. To prevent abuse, it is important to ensure that Outokumpu's interests on the one hand and the employee's interests on the other do not come into conflict.

Ethical practices

To ensure full compliance with Outokumpu's ethical principles throughout the Group, the following actions take place:

- The Board of Directors charges the CEO with formulating and implementing the needed practices to safeguard the company's compliance with these principles
- Each Business Unit and Group Function is responsible for its operational compliance with the principles. Effective internal communications and training are crucial tools for achieving this
- Outokumpu conducts an active dialogue on ethical issues with its stakeholders
- The Board of Directors monitors Outokumpu's ethical performance at least once a year, based on the CEO's corporate responsibility report
- Outokumpu reports on its ethical performance in the annual Corporate Responsibility Report
- Ethical issues are included in the portfolio of the CEO, guided by a cross-functional Corporate Responsibility Team and managed by the Outokumpu Corporate Responsibility Manager

DOCUMENT IDENTIFICATION

Document approver: Board of Directors

Document owner: Corporate Management / Juha Rantanen, CEO

DOCUMENT HISTORY

First approved on June 8, 2005

Revised on July 24, 2007