

# The human rights policy of Finnish Minerals Group companies

## Introduction

Finnish Minerals Group companies agree to respect the UN Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights, as well as the ILO Declaration of Fundamental Principles and Rights at Work by way of linking the related principles and values to their activities. In this policy, we raise the key human rights that we must constantly strive to ensure.

## Policy scope

This policy applies to the Group companies of Finnish Minerals Group, which comprise the parent company, Suomen Malmijalostus Oy, and its subsidiaries.

Our personnel are expected to respect human rights in all our operations, such as development work, production, and support functions. The managerial staff have a special duty to ensure that each employee understands the basics of human rights, regardless of their job description, position, or time at the company.

We also expect that the service providers and suppliers of raw materials and commodities we work with, as well as our co-investment partners, agree to respect the principles and values of human rights.

## Key human rights principles

Our products are used, for example, in the electrification of transport and the production and storage of energy to help curb climate change. However, there are human rights risks related to the production. Discussed below are areas that were identified most relevant to our Group companies and their business in a risk assessment.

### 1. Occupational safety and health

Occupational safety and health require continuous, systematic development and the provision of induction, training, and guidance to employees. Our goal is to prevent accidents and to ensure a high level of occupational hygiene.

Achieving this starts with the identification of potential risk situations and the assessment and minimisation of risks. Each employee has a duty to pay attention to risks and make occupational safety and health observations in day-to-day operations so that any shortcomings can be rectified. We go through any accidents and incidents carefully together so that we can learn from them.

### 2. Equality and non-discrimination

The Group's principles guide everyone to treat others equally regardless of their background and position. We take action to prevent discrimination and harassment and to build a diverse, inclusive work community. It is part of our work culture to promote equal opportunities for everyone at the workplace regardless of their gender, age, and ethnic origin, for example. We also expect our employees to treat others with respect.

Our efforts to promote equality are based on an equality plan that is updated every two years. An equal pay review is carried out at least every other year to ensure pay equity.

### 3. Right to a healthy environment

Operating in the Group's field of business requires environmental permits, which the authority uses to issue permit regulations on emissions and their reduction, for example. It is our duty to comply with the permit regulations, to report any cases of non-compliance to the authority and to take corrective actions immediately.

We are continuously working to minimise the environmental impact of our activities. We also regularly consult the close neighbours of our mining concessions and industrial sites to collect feedback from them and deal with the issues raised. Among the key topics for us and our stakeholders are water treatment and minimisation of water use. We make sure that the discharge waters of industrial plants are processed in accordance with the regulations and that any nonconformities will be dealt with immediately. In addition, we are involved in the development of new kinds of industrial solutions for environmental mitigation.

### 4. Adequate standard of living

The employees of Finnish Minerals Group companies work in Finland, where wages are paid in accordance with universally agreed collective agreements. In the absence of a collective agreement, the employees will be paid wages that are considered usual in the sector and reasonable in respect of the demands of the job. The salaries of people working in expert positions may also be agreed separately. The same principles apply to work contracted out by the Group, whatever the nationality of the employees, when the work is done in Finland.

Our supply chains include both European and non-European operators. We expect everyone in our supply chain to agree to respect human rights. If we come across human rights violations that hinder the achievement of an adequate standard of living, such as various forms of forced labour or child labour, we will immediately intervene to resolve the situation.

### 5. Fair employment and freedom of association

We ensure fair employment based on legislation, collective agreements, employment contracts and local agreements. The Group has a zero-tolerance policy on forced labour, and a written employment contract is always concluded with the employees. We do not accept the use of child labour or violations of children's rights in our operations.

Our working hour arrangements allow us to recover from work and have time for other important things in life. A working hours reporting system is in use at the Group companies.

We respect the freedom of association of our employees, union activities and employee representatives.

## Policy implementation

The Group companies of Finnish Minerals Group handle all human rights issues with due diligence. We prevent and minimise the negative impacts, and we are prepared to correct our way of working immediately when necessary. If you have a special concern related to our activities, you can contact our personnel or report your concern using the feedback channel available at [www.mineralsgroup.fi/Contacts](http://www.mineralsgroup.fi/Contacts).

The persons responsible for human rights issues and the policy implementation at the Group companies are the CEOs. Management members responsible for People and Sustainability monitor and interpret the policy.

## Policy adoption

This policy has been adopted by the Board of Directors of Finnish Minerals Group (Suomen Malmijalostus Oy) on 4 March 2022 and a similar policy by the Board of Directors of Terrafame Oy on 21 December 2021. Finnish Minerals Group also has subsidiaries in which it has 100% ownership, and such companies adhere to the parent company's policies without a separate adoption process.

The human rights policy is reviewed at least every two years and updated as needed. The policy is a public document.