

Human Rights Policy

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1 Elkem Human Rights Policy

Respect for human rights is one of Elkem's fundamental values. We are fully committed to avoid complicity in human rights abuses, and to respect, protect and promote human rights throughout our operations in accordance with:

- The UN Universal Declaration of Human Rights
- The UN Guiding Principles on Business and Human Rights
- The International Bill of Human Rights
- The UN Global Compact
- The International Labour Organisation's Declaration on Fundamental Principles and Rights at Work

This document includes the guiding principles relevant to Elkem for how we relate to our employees, contractors, suppliers, partners and communities affected by our business activities.

The Elkem Business System (EBS) forms the basis of the way we work. Our values; Respect, Involvement, Precision and Continuous Improvement are based on EBS. We do not accept any behaviour that conflicts with basic human rights including any form of harassment, discrimination, threatening or inappropriate behaviour. We embrace the dignity of all human beings and the Elkem values support our commitment to human rights, including the core labour standards related to non-discrimination, freedom of association, right to collective bargaining, and avoiding the use of forced or child labour.

We shall always conduct our business and working activities with respect for our colleagues' and business associates' cultural and personal diversity and operate with diligence to avoid becoming involved in violations of human rights.

The duty to respect human rights also applies to our relations with business partners, suppliers, customers, local communities and others who are influenced by company activities.

The policy describes Elkem's fundament on human and workers' rights. Elkem's values guide our daily decision making and our People Policy describes our main principles related to employment, working environment, employee involvement and influence, people development and work life balance.

2 Coverage of the policy

This policy applies to the Elkem Group, the entities that it owns, the entities in which it holds a majority interest, and the facilities that it manages. It also applies, as far as is reasonably achievable, to our upstream and downstream supply chain through partners, suppliers and third-party contractors. In joint ventures where Elkem does not have overall control, the leaders and managers of those businesses are strongly encouraged to adopt the same or similar standards. If any human rights issues arise in joint ventures, we will work actively with our partners to address them.

This policy was developed by a cross functional team representing the management-, EHS-, HR-, compliance- and ESG-competencies of the company.

3 Responsibility

The Board of Elkem is responsible for ensuring adherence to these commitments and the senior management has responsibility for overseeing the implementation and ensuring that any breaches are investigated.

The CEO of Elkem is fully committed to and responsible for the approval of this policy as well as the global implementation. The country-, site- and plant managers in each of Elkem's units are responsible for the implementation in their respective areas.

The Human Resources function in Elkem is responsible for maintaining the policy and developing necessary material to support the implementation and training of employees.

4 Elkem's key human rights priority areas

We believe that our main responsibilities are within the following critical areas:

- Employee rights
- Health, Safety and Environment, including safe disposal of hazardous materials
- The risk of human rights violation in the supply chain

5 Key risk and impact areas for Elkem

We strive to understand the human rights impact of our business, both positive and negative. The following human rights are recognised as likely to be most important for Elkem's operations:

- Community impact
- Land rights
- Environmental degradation
- Indigenous people
- Access to water
- Use of conflict minerals in the supply chain
- Corruption
- Freedom of speech
- Labour wage of business parties and suppliers
- Migrant workers
- Privacy

Labour conditions:

- Freedom of association and collective bargaining
- Non-discrimination
- Bullying and harassment
- Prevention of Forced and Compulsory Labour
- Abolition of Child Labour
- Health, Safety and Environment, including safe disposal of hazardous materials

6 How we work

We strive not to infringe on people's rights and to address human rights impacts that we cause, contribute to or which are directly linked to our operations.

We strive to build trust with stakeholders and address their concerns and ensure effective grievance mechanism for individuals and communities that may be adversely affected by Elkem's activities.

We require all our employees and hired contractors to comply with our policy and offer necessary training to this end.

Elkem's Human Rights policy is reflected in operational policies and procedures to ensure it is embedded throughout our processes, and especially in our procurement processes.

We continuously improve and revise relevant business processes to incorporate due diligence, including mergers and acquisition processes and checklists, existing risk management systems or audit programs and processes to engage or manage relationships with business partners.

We communicate our policy internally and externally. It is communicated to all employees to raise awareness and establish systems of accountability. This is coupled with relevant training.

The policy is also communicated to those with whom Elkem has contractual relationships and, in the context of significant risks, to potentially affected stakeholders.

Our slavery and human trafficking statement (Modern Slavery Act Statement) will detail our due diligence processes in relation to slavery and human trafficking in our operations and supply chains.

If any employee believes that someone is violating this human rights policy or the law, they are asked to report through the Speak up channel.

We expect all Elkem personnel, business partners and other relevant parties to adhere universal human rights principles.

In the event of disrespect to human rights, we notify the supplier/partner or the customer so they may adopt corrective measures, and, in cases in which such measures are not taken, we then are entitled to rescind the respective commercial relationship.

If we have caused or contributed to negative human rights impacts, we engage actively in remediation.

7 Employee health and safety

Environment, health and safety is our highest priority and based on a zero-harm philosophy. Elkem takes responsibility for all activities on Elkem property and is committed to ensure that employees and contractors working at Elkem sites can do so without any harm.

8 Business integrity, business partners and responsible sourcing

Elkem's requirements for our business partners in the areas of ethical and legally compliant business practices, human rights and workers' rights are described in the Code of Conduct for Business Partners. By entering into an agreement with Elkem, the Elkem Business Partner (including suppliers, distributors, agents, resellers and joint venture partners) confirms to be bound by the code of conduct. We work with our suppliers to strengthen human rights through our responsible sourcing approach. All business partners must commit to fair treatment of employees, recognise applicable labour laws and right of free association of employees, not employ workers under the age of 16 and work to minimise the environmental impact of their activities. Business partners cannot engage in, or tolerate any form of, direct or indirect corruption or bribery, and must operate in accordance with applicable antitrust laws, respect local communities and intellectual property rights and protect confidential and personal information.

9 Community involvement and grievance

Creating and maintaining a stable and safe working environment in the local community is Elkem's main form of community support. Through our operations, we aim to contribute to the economic and human development of our employees and the communities in which we operate. In addition, Elkem is positive to volunteer community work done by its employees and to giving financial support to local non-profit help organisations if the support is given without any expectation or requirement for return service or preference. Any financial support shall be given in a fully open and transparent manner in accordance with local legislation.

Elkem has a transparent approach to managing grievances and encourage all stakeholders to submit a grievance in case they observe any incidents in our operations or supply chain. Communities and other stakeholders are encouraged to report grievances and other concerns through Elkem's webpage.

10 Commitment to stakeholders specifically vulnerable to our activities

Indigenous people

Elkem respects the rights of the indigenous people in accordance with United Nations Declaration on the Rights of Indigenous Peoples. Our activities are compliant with national laws of the countries in which we operate. If our operations have the potential to have an impact on indigenous people, Elkem shall initiate a dialogue with them to inform, discuss and agree on satisfactory solutions for both parties.

Elkem targets to limit and avoid increasing demand for resources that are crucial for local communities' livelihoods or the survival of indigenous peoples. We respect the rights and interests to lands and waters of community and

indigenous peoples who may own or use land where our production units are located and are committed to minimise any negative impact.

Child labour

Elkem shall not allow children below the age of 16 to be employed in our operations. Elkem accepts programs for apprenticeships below the age of 16, but only where such programs enhance the child's education and development.

Forced labour

Elkem does not accept or use any form of forced labour or slavery in our operations in accordance with the definitions provided by the ILO. Employment in Elkem shall always be on a voluntary basis and without any form of threats, force or unlawful recruitment.

Human trafficking

Elkem strongly condemns human trafficking as a breach of basic human rights.

11 Discrimination

Elkem is committed to equal opportunities in an inclusive and diverse work culture. We appreciate and recognise that every individual is unique and valuable and should be respected for his or her individual abilities. We tolerate neither direct nor indirect negative discrimination, nor degrading treatment towards colleagues or business partners.

Elkem shall provide equal employment opportunities, i.e. recruitment, competence and career development, compensation and benefits, and treat all our employees – and job seekers – fairly.

12 Freedom of association and right to collective bargaining

Elkem has a strong tradition for good and constructive dialogue between the employees and the leadership. Elkem thus recognises and respects the freedom of association and the right to collective bargaining in accordance with local national legislation and practices. In countries where the local laws, practice or traditions do not support this, Elkem encourage channels and arenas where the employees are informed about the company's status and allowed to get information, raise concerns and influence decisions affecting them.

13 Privacy

Elkem fully respect the privacy of our employees and is restrictive with any kind of monitoring of or intrusion on employees' privacy. Some of our operations need to be monitored for safety reasons, but when monitoring takes place the involved employees must be informed.

All personnel or customer information shall be treated with confidentiality and in full compliance with valid legislation.

14 Economic Transparency and Reporting

Elkem is fully committed to complying with tax laws in all jurisdiction where we operate and is actively seeking to ensure compliance with OECD's guidelines. Our approach is based on transparency and we cooperate with tax authorities to ensure full compliance. Elkem has transfer pricing agreements based on arms' length principles, transparent with tax authorities across all of its locations. Elkem will not pursue any form of aggressive tax planning arrangements.

15 Risk and Impact assessments

Elkem is determined to continuously improve our work in the area of human rights in line with our core values. In order to monitor this, a global human rights risk assessment is updated annually to provide background information for targeted regular human rights impact assessments.

Human rights impact assessment shall be conducted by an independent external body. Any affected stakeholders shall be addressed through stakeholder dialogue, grievance mechanisms and by mitigating actions.

16 Awareness and training

Elkem shall communicate and provide training of this human rights policy to the leaders, union representatives and employees in order to enhance the awareness around human rights in all parts of the organisation.

Human rights risk assessment is included as part of the annual risk assessment process.

The targeted human rights impact assessment results and any mitigating/corrective actions shall be part of the corporate follow up of the involved entity.

Elkem has a strong commitment and company culture for continuous improvement. In order to improve, we also need to measure. Elkem display our status and progress by reporting according to the Global Reporting Initiative (GRI).

17 Revision history

R00	17.12.2020	First version	K. Lehland	M. König
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