



METALLUS

2024
CODE OF CONDUCT



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CEO LETTER

Dear Colleagues,

Our commitment to ethics and integrity has always been and will continue to be a core value at Metallus. Ethics and integrity are the bedrock upon which we build trust with our colleagues, partners, and customers. They define who we are as a company and set the tone for our interactions within the workplace and the marketplace.

To maintain the culture of ethics and integrity, it is imperative that every member of our team embraces our Code of Conduct. This Code serves as our guide, providing a comprehensive framework for conducting business with the highest standards. Our Code of Conduct covers a wide array of policies and situations that we may encounter in our daily operations. It addresses critical issues such as harassment, conflicts of interest, giving and receiving gifts, responsible entertainment, anti-corruption measures, and bribery prevention. Employees, leadership, and members of the board of directors must be committed to the principles outlined in our Code of Conduct.

Moreover, those acting on behalf of Metallus, such as consultants, agents, suppliers, or business partners, are held to the same high ethical standards we set for ourselves. We are responsible not only for our own actions but also for the actions of those who represent us.



The values in our Code of Conduct guide our decisions, shape our culture, and underpin our reputation. Let us continue to foster a workplace where everyone feels comfortable reporting any unethical behavior without fear of retribution. Open communication is the foundation upon which we will ensure an ethical future for Metallus and, together, build a better tomorrow.

Sincerely,

MS Williams

Mike Williams
Chief Executive Officer

OUR VISION, MISSION, AND VALUES

Our Vision

Harnessing the enduring power of high-performance metals to make the world a better place.

Our Vision

To be an industry-leading provider of high-quality specialty metal, manufactured components, and supply chain solutions and to deliver exceptional value to our customers, employees, and shareholders.

Our Values

■ SAFETY FIRST

We understand that our first responsibility is to one another; to provide a safe environment where we can all thrive. Without safety, none of our other values are supported.

■ CUSTOMER DRIVEN

We understand that exceptional customer service and focus are at the root of our ongoing success.

■ BEST-IN-CLASS QUALITY

We stand by our more than century-old tradition and value of creating the very best products each and every day.

■ INNOVATION AND COLLABORATION

We recognize that innovation and collaboration between employees, customers and each other is what will drive our value and results now and in the future.

■ ETHICAL AND RESPONSIBLE

We hold ourselves to the highest ethical standards and recognize that we are all responsible for the company culture and for the impact that our practices have on our communities and on society as a whole.



ETHICS REPORTING RESOURCES

Our commitment to the highest standard of ethical behavior and acting responsibly apply to how we treat others, do our jobs, and make decisions. It also means speaking up when you feel something is not right or when you have a question.

Open-Door Policy

When you have a question or concern, we encourage you to speak first with a supervisor or manager with whom you feel comfortable. You may also speak with your local human resources business partner.

Our company's open-door policy reflects our expectation of supervisors and managers to listen and respond to questions and concerns. If you feel your concerns or questions have not received proper consideration, speak with higher levels of management.

REMEMBER: If you are aware of or suspect unethical or illegal conduct, you have a duty to report the issue or seek guidance.

Ethics Reporting Resources

The following ethics reporting resources are available for reporting concerns and seeking guidance:

- Your supervisor or manager;
- Any manager or human resource partner;
- The legal department; or
- The Metallus Helpline
 - www.metallus.ethicspoint.com
 - By telephone:
 - 1-855-754-2921 (U.S.)
 - 800-880-1406 (Mexico)

THE METALLUS HELPLINE

We recognize there may be times when employees may be reluctant to discuss concerns or questions with their supervisor or manager. For this reason, the Metallus HelpLine is available online and via telephone, 24 hours a day, 7 days a week.

The Metallus HelpLine is answered by an external third party and reports made to the HelpLine are not traced or recorded. We encourage you to report your concerns, sharing as much information as possible, including your name, so that a thorough investigation can be conducted. However, even if you are not comfortable sharing your name, your report is still valuable. Therefore, you may choose to submit it anonymously, where allowed by local law.

You may contact the Metallus HelpLine by telephone:

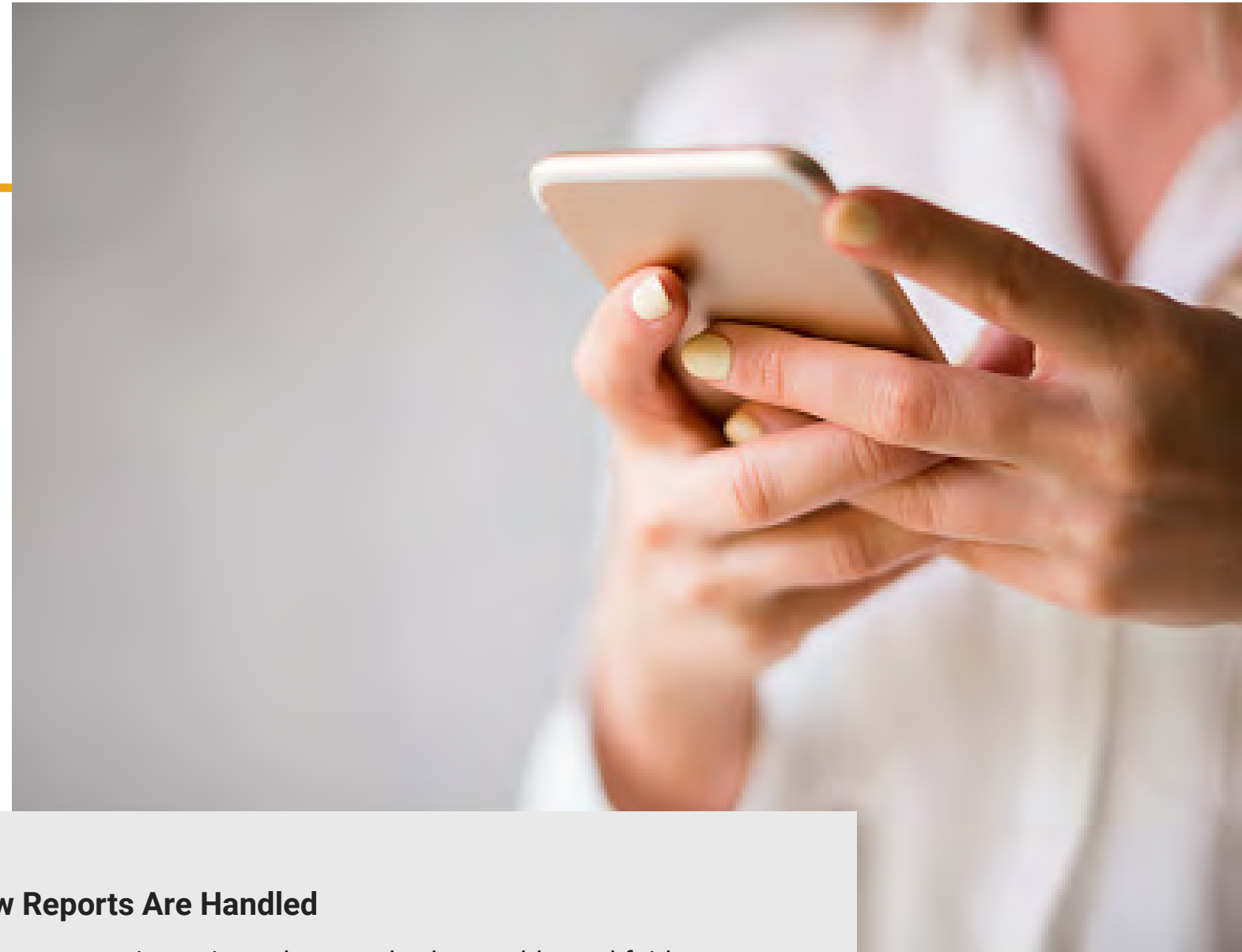
- 1-855-754-2921 (U.S.)
- 800-880-1406 (Mexico)

Or, you can submit a report online from anywhere in the world at www.metallus.ethicspoint.com.

How Reports Are Handled

All reports are investigated promptly, thoroughly, and fairly, and appropriate action is taken whenever necessary. You are expected to participate in such an investigation when asked. Keep in mind that every effort will be made to safeguard confidentiality both during and after the investigation.

You will receive a reference number to check the status of your report. All reports will be kept confidential to the extent possible and consistent with local law.



Non-retaliation Policy

At Metallus, ethics and integrity are everyone's responsibility.

You should never fear retaliation. Our company does not tolerate acts of retaliation against anyone who makes a good faith report or who has undertaken any other legally protected activity. Making a report in "good faith" means that, to the best of your knowledge, the information reported is true and accurate. Retaliation against anyone who participates in investigations in good faith is also prohibited. Such acts may lead to disciplinary action against the person responsible for the retaliation, up to and including termination. If you believe you have experienced retaliation, you should report it to one of the available ethics reporting resources immediately. Anyone making a report not in good faith may also be subject to disciplinary action.

Remember, Metallus' reputation is in your hands. When in doubt, make the call.

When Should I Speak Up?

To help protect our company's values and reputation, speak up if something just doesn't seem right. Even if you do not have all the details at the time of your report, you are still encouraged to speak up.

Our Code of Conduct is designed to address the most common legal and ethical issues you will encounter. However, not every situation can be addressed. You should use your best judgment in each case and seek guidance when necessary. If you encounter something that conflicts with the standards set forth – or your own conscience – you should speak up.

Examples of situations you should report:

- Questionable accounting or auditing matters
- Inappropriate gifts or gratuities
- Environmental, health, or safety concerns
- Conflicts of interest
- Theft of company or personal property
- Discrimination or harassment
- Verbal or physical threats
- Product quality concerns
- Regulatory violations and insider trading
- Retaliation

WHAT IS THE CODE OF CONDUCT?

Our Code of Conduct is a framework for conducting business with ethics and integrity. For the purposes of this policy, “our company” or “Metallus” refers to every part of the company. It includes all wholly-owned entities and affiliates of Metallus Incorporation.

Who Must Follow the Code of Conduct?

All of us – employees, officers, and members of the board of directors – must act according to the principles set forth in our Code of Conduct. We also expect everyone working on our company’s behalf, including consultants, agents, suppliers, and business partners, to adhere to our ethical standards.



■ HONESTY

We tell the truth. We do not lie, cheat, or steal. If we make a mistake, we do not try to hide it. We behave so that all of our stakeholders can rely on us to do what we say we will do. Whether preparing a financial report, responding to a question from auditors, talking to a customer, or dealing with a supplier or other stakeholder, we are always truthful. We refrain from any conduct that is questionable on ethical grounds.

■ FAIRNESS

We buy and sell based on business merits, without unethical practices. We understand that Metallus’ business interests, opportunities, and information belong to our company and should be used only in Metallus’ best interests. We avoid conflicts of interest. We will always advance Metallus’ legitimate business interests when the opportunity to do so arises.

■ RESPECT

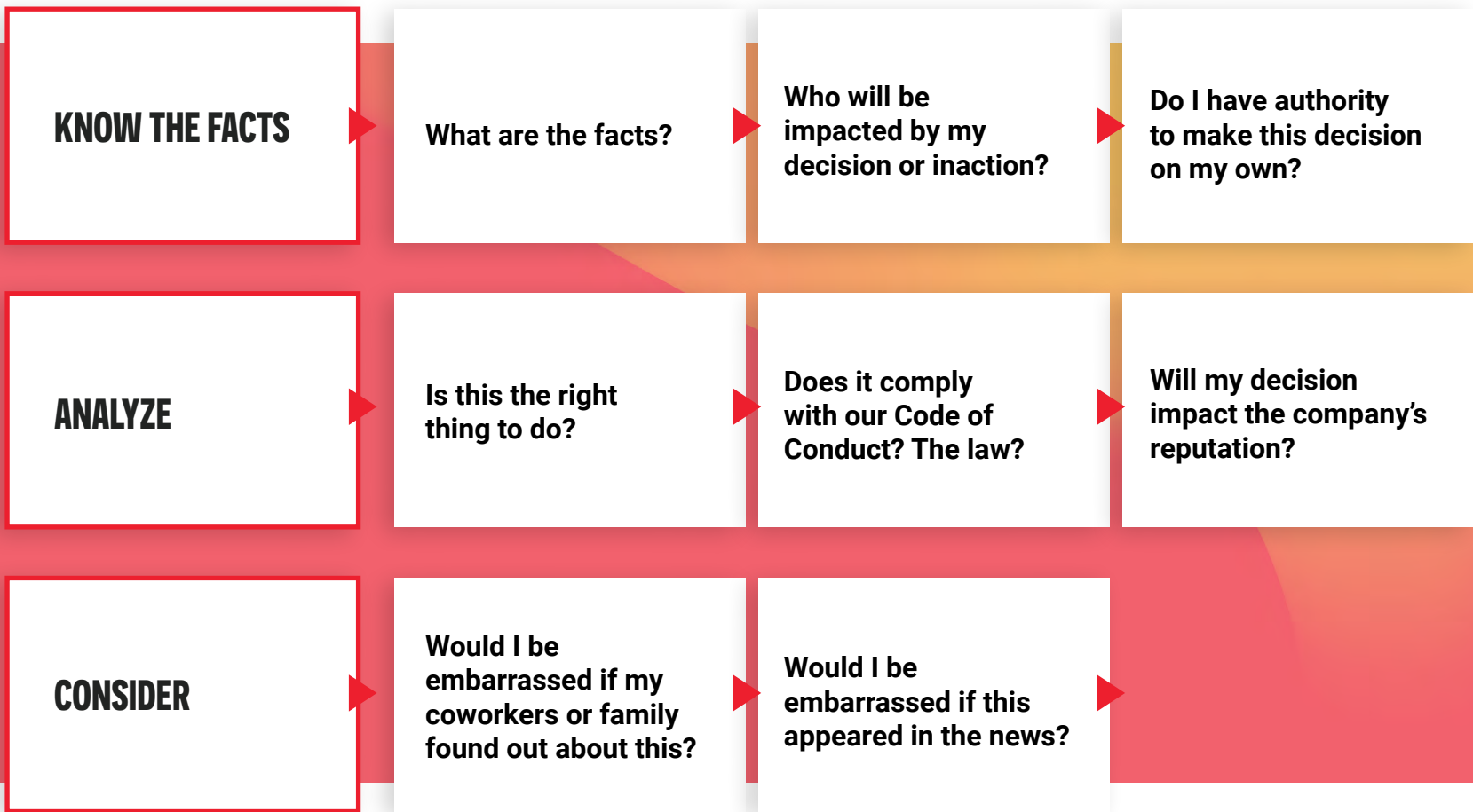
We treat each other with dignity and mutual respect. We operate safely and with respect for our fellow employees, our suppliers, our customers, the communities where we operate, and the environment.

■ RESPONSIBILITY

We are guardians of Metallus’ outstanding reputation for ethics and integrity. We act responsibly, exercising sound judgment and doing what is necessary to preserve and enhance that reputation. We do not wait for others to tell us what we need to do. We follow our Code of Conduct and understand how the law affects our actions.

Resolving Ethical Dilemmas

When faced with an ethical dilemma, ask yourself the following questions. If after reviewing these questions, you are unsure of the best course of action, seek advice and guidance from our ethics reporting resources before proceeding.



Q&A

Q: Hanna, a Metallus analyst, works closely with Aaron, a supervisor. While Hanna and Aaron generally get along well, Aaron will occasionally crack a joke that Hanna thinks is offensive. She doesn't want to harm their working relationship, so she doesn't say anything about the jokes. However, they have become more frequent, and are starting to bother other employees as well. What should Hanna do?

A: First, Hanna should consider letting Aaron know that his jokes are hurtful and unprofessional. However, Hanna may not be comfortable speaking to Aaron directly – and that's okay. She should raise the issue with Aaron's manager instead, letting him or her know that Aaron's behavior is affecting other employees. Hanna can also contact any of the ethics reporting resources for assistance. By speaking up, Hanna helps Metallus remain a respectful, ethical place to work.

What if the interaction involved a non-employee, such as a contractor, supplier, customer, or other third party? Hanna should still speak up and get assistance from the Metallus ethics reporting resources to help navigate dealing with any third parties.

ETHICS & INTEGRITY IN OUR WORKPLACE

At Metallus, ethics and integrity in our workplace means:

- **We value diversity and diverse perspectives.**
- **We treat one another with professionalism, dignity, and respect.**
- **We are honest.**
- **We behave as a good corporate citizen.**
- **We protect the environment.**
- **We work safely.**
- **We protect the security and confidentiality of personally identifiable and company-confidential information.**

Equal Employment Opportunity and Global Inclusion

Our company values a diverse, global workforce and an inclusive work environment that reflects our customers and communities. As employees, we represent a variety of backgrounds, education levels, and thinking styles. Our diversity enhances our ability to create innovative business and product solutions, driving stronger performance and shareholder return.

Our company treats all employees and applicants equally according to their individual qualifications, abilities, experiences, and other employment standards. Metallus does not tolerate discrimination due to race, religion, color, national origin, gender, age, sexual orientation, gender identity, disability, veteran/military status, or any other legally protected status.

Additionally, our company does not tolerate harassment, regardless of where it takes place. It is prohibited on Metallus premises, as well as in off-hours or off-site business-related functions, such as business travel or company events.



As employees, we share the responsibility of keeping our work environment free of harassment and discrimination. Our supervisors and managers have a duty to act if they are aware of such behavior. If you observe conduct that may constitute harassment, you have a responsibility to report the matter to your supervisor or use one of the ethics reporting resources.

Respecting Human Rights

We are committed to supporting human and workplace rights in our operations and supply chain. We believe that workers should be treated with fairness, dignity, and respect, and we seek to ensure that every employee has a voice in our workplace. This commitment is grounded in international human rights principles that independent organizations have proposed such as the United Nations Guiding Principles on Business and Human Rights, Ten Principles of the United Nations Global Compact, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, and all applicable laws of the jurisdictions where we operate.

Our Code and our Human Rights Policy, along with other company policies, establish practices and standards that address a broad range of human rights and workplace issues, such as Inclusion and Diversity, Workplace Respect, Freedom of Association, Safe and Healthy Workplace, Workplace Security, Work Hours and Wages, Forced Labor and Human Trafficking, and Child Labor. The company respects and values the diversity reflected in our various backgrounds, experiences, and ideas. Together, we provide each other a diverse and inclusive work environment that fosters respect for all our coworkers and business partners.

Our company does not condone or employ child labor. We will not employ anyone under the age of 16, even if authorized by local law. If local law is stricter than company policy, we will comply with that law. In addition, we will never use forced, indentured, or involuntary labor in any of our operations, and we will not tolerate exploitation of children, physical punishment, or abuse. As part of our commitment to our communities and our world, the company will not tolerate any instances of human trafficking or other forced labor.

We will also not conduct business with any third parties (such as agents or suppliers) who engage in human trafficking or forced labor. The company has adopted the Supplier Code of Conduct, which provides clear expectations for suppliers to ensure that they treat their employees with dignity and respect. See our Human Rights Policy for more information.



What Is Harassment?

Harassment is unwelcome verbal or physical contact based on any characteristic protected by law. It creates an intimidating, offensive, or hostile work environment or unreasonably interferes with someone's work. Sexual harassment includes unwelcome sexual advances, requests for sexual favors, or other physical or verbal conduct of a sexual nature.

Harassment can take many forms, including physical actions, spoken and written remarks, and videos or pictures.

► Additional Information

For additional information, please reference these resources:

- Fair employment practices training
- Harassment policy
- Discrimination policy
- Ethics reporting resources

Q&A

Q: Quentin feels uncomfortable around his supervisor, Nancy. Nancy often makes lewd remarks to him and comments frequently on his appearance. Quentin tells Nancy that her advances are unwelcome, but she laughs and says she's just teasing him. Quentin is fed up with the harassment, but doesn't know what to do. Would anyone believe that his supervisor was acting this way?

A: Metallus leaders are expected to act as role models, which is why Quentin should speak up when one isn't. Nancy's behavior is clearly inappropriate and unprofessional. It doesn't matter that she's Quentin's supervisor; he needs to tell someone about her comments. In this case, he should reach out to his local human resources business partner, or another ethics reporting resource. Quentin can feel safe reporting this harassment; Metallus will protect him from retaliation.

Wage and Hour Laws

We comply fully with applicable wage and hour laws. We expect our supervisors and managers to be leaders in this area of compliance.

Wage and hour laws exist to ensure our basic rights are upheld.

To help our company comply with these laws, employees who are required to track their hours worked must maintain accurate records of those hours.

In addition, supervisors and managers are expected to ensure time records accurately reflect hours worked. They must be certain our company complies with all overtime and maximum hour laws and regulations, and applies any exemptions from such wage and hour requirements in good faith. Further, our supervisors and managers have a duty to enforce child labor laws throughout our global operations. They must be familiar with not only national wage and hour laws, but also state and local laws that might affect our operations.

► Additional Information

For additional information, please reference these resources:

- Payroll
- Employee relations
- Legal department
- Overtime pay policy
- Nursing mothers policy
- Ethics reporting resources

Q&A

Q: Naomi notices that one of her department's administrative assistants, Thom, routinely works through his lunchtime. However, he does not record the time worked. She mentions to him that he is cheating himself. He said he wants to be a team player and doesn't feel right charging the time to the company, as he would be at his desk at lunch anyway. What should Naomi do?

A: Naomi should bring this to her manager's attention immediately. Wage and hour laws may require our company to treat such time as paid time. Although Thom's work is appreciated, he may be putting Metallus at risk by not recording his additional hours. This ends up being unfair to both Thom and Metallus. By speaking up, Naomi helps a fellow employee receive due credit and helps our company comply with the law.

Environment, Health, and Safety

Our company's first priority is to provide a safe and healthy working environment for all. Therefore, it is Metallus' global policy to operate safely and responsibly to protect our fellow employees, suppliers, customers, the communities where we operate, and the environment. Our facilities and employees are held to one set of standards. This ensures a high level of commitment and accountability when it comes to our environment, health, and safety.

Each of us has a responsibility to promote safety and to protect one another from workplace hazards and personal injury. To do this, we must follow all workplace health, safety, and environmental laws, policies, and procedures. We must also observe posted safety-related signs and use prescribed safety equipment. We expect our suppliers and contractors to observe the same standards of safety excellence. In addition, we must be diligent in identifying, assessing, and correcting risks and potential hazards. We are all expected to contribute to our company's sustainability efforts through pollution prevention, proper waste management, recycling, and energy conservation.

If you become aware of anything you feel might be dangerous, including any unsafe conditions or activities, report the situation immediately to your supervisor or manager. You may also use the ethics reporting resources.

Environment Sustainability

We believe that access to a healthy and clean environment is a basic human right and are committed to reducing our environmental impact to ensure a more sustainable future for present and future employees and our communities. We are committed to environmental compliance, reduction and/or elimination of waste, and minimizing use of energy or using renewable sources of energy.

Q&A

Q: Sam and his team had some trouble degreasing equipment that needed repair. A supplier tells Sam that it can provide a free sample of a much stronger degreasing solution. Sam responds that our policy is to conduct a safety review first. The supplier says that Metallus only reviews purchased chemicals and not free samples. Sam doesn't feel right about this. What should he tell the supplier?

A: Sam is correct. Our policy is to review any chemicals before we use them, regardless if they are "free samples." The solution may not be safe, and a Material Safety Data Sheet (MSDS) may be required to give any necessary warning of its ingredients. If the chemical was spilled or caused an injury to an employee, our emergency response teams could not properly respond. Sam must refuse the sample until a proper safety review can be conducted.

► Additional Information

For additional information, please reference these resources:

- Corporate environmental, health, and safety
- Your plant environmental or safety coordinator
- Global environmental, health, and safety policy
- Environmental, health, and safety website
- Medical services
- Ethics reporting resources

Drug- and Alcohol-Free Workplace

Our company values the health and safety of all employees. Performing work under the influence of drugs or alcohol imperils your health, safety, and well-being, and can put those around you at risk. It can also interfere with your ability to do your job safely and efficiently.

We may not use, be under the influence of, possess, or distribute illegal drugs, controlled substances, or alcohol while on company premises or when conducting company business. This also applies to lawfully prescribed medication if such use may impair our ability to perform our jobs, or poses a direct threat to ourselves or others in the workplace.

For these reasons, our company's workplaces are drug- and alcohol-free. The only exception to this policy arises when we consume alcohol at authorized work-related events. In such cases, we may only consume the alcohol in moderation, and must maintain a professional image and behavior.

Anyone suspected of possessing alcohol, an illegal drug, or a controlled substance during working hours is subject to inspection and search, with or without notice. This applies while on Metallus' premises during work hours, or at any other location while conducting business on behalf of Metallus.

You are encouraged to notify your supervisor or manager if you have reason to believe illegal drugs, controlled substances, or alcohol are being used on premises or in the conduct of Metallus business.

Metallus is a Federal Contractor and must follow federal drug-free workplace guidelines. If an employee tests positive for marijuana, they will be subject to Metallus' substance abuse program.

For information about the availability of community drug and alcohol abuse programs, rehabilitation, and assistance programs, please contact a medical services representative or our Employee Assistance Program.

► Additional Information

For additional information, please reference these resources:

- Drug and alcohol policy
- Your plant safety coordinator
- Corporate health and safety
- Medical services
- Employee Assistance Program
- Ethics reporting resources

Our company values the health and safety of all employees.

Workplace Violence

Our company is committed to providing a safe workplace for everyone. Treating one another with professionalism, dignity, and respect means we do not tolerate or engage in any type of workplace violence.

Part of maintaining a safe, respectful workplace means never making threats or engaging in violent, threatening, or intimidating behavior. This includes aggressive or hostile behavior that creates a reasonable fear of injury to another person. Weapons, including lawfully licensed firearms, are not permitted on company property, or while on company business.

Storing weapons in personal vehicles while on company premises (i.e., parking lots) is also prohibited, unless specifically authorized by state or local law.

If you feel threatened by someone's behavior, you should immediately report it. Even if made in a seemingly joking manner, words or actions that make you feel unsafe need to be disclosed.

If you or someone you know is in immediate danger, call Metallus Emergency Services or local law enforcement authorities right away. Then, report the incident to your supervisor or manager or by using the ethics reporting resources.

► Additional Information

For additional information, please reference these resources:

- Weapons policy
- Your plant safety coordinator
- Corporate health and safety
- Emergency services
- Medical services
- Workplace violence policy
- Ethics reporting resources

Data Privacy

We are committed to protecting the security and confidentiality of the data entrusted to us. This includes the data provided by our fellow employees, as well as information we receive from our customers, suppliers, and other third parties with whom we do business.

Our company complies with all applicable data protection and privacy laws. We share a responsibility to protect the privacy and security of any personal information collected, stored, processed, transmitted, shared, or disposed. “Personal information” includes the data contained in our personnel records, medical records, and credit or banking information.

You should never share personal information with others who do not have a company business need to know. Never leave personal information about yourself or others – such as performance management documents, salary information, expense reports, or medical information – unsecured on a desktop or smartphone or in any accessible location.

► Additional Information

For additional information, please reference these resources:

- IT security
- General Data Protection Regulation (GDPR) Policy
- Electronic communications policy
- Ethics reporting resources



Electronic Communications Systems & Expectations of Privacy

Our electronic communications systems are essential business tools that help us work efficiently and productively. These systems include:

- Computers
- Electronic mail
- Instant messaging
- Internet
- Intranet
- Blogs
- Wikis
- Social networking sites
- Interactive sites
- Facsimile (fax)
- File transfers
- Electronic data interchange
- Audio and video conferencing
- Voicemail
- Telephone systems
- Cellular phones
- Tablets
- Pagers
- Personal data assistants

We are committed to using these systems professionally and appropriately within the scope of our jobs.

Our electronic communications systems, including all data or information they contain, are company property. They are intended to be used primarily to support company business. When using company electronic communications systems, our activities and communications should be conducted according to our Code of Conduct. This includes treating people with dignity and respect, and avoiding any appearance of impropriety.

Our company recognizes that, on occasion, we may need to reach a family member or other personal contact while at work. Reasonable personal use of our company's electronic communications systems is permitted. However, such use must not interfere with company business, relate to a personal business venture, or otherwise violate any company policy.

In addition, our company understands that social media is changing the way many organizations do business. Such media include social networking sites, blogs, wikis, chat rooms, and forums. We must ensure that our personal participation in social media does not create risks to our company's reputation. We may never reveal proprietary or confidential information through our use of social media. Further, we must not use social media to defame or harass our fellow employees, customers, suppliers, competitors, or others with whom we do business.

Keep in mind that information sent or received using our company's electronic communications systems is not private. Activity may be monitored to ensure these resources are used appropriately. Metallus reserves the right to block access to websites as well as the transmission of inappropriate emails or files.

► Additional Information

For additional information, please reference these resources:

- Electronic communications policy
- Ethics reporting resources

ETHICS & INTEGRITY WITH OUR CUSTOMERS

At Metallus, acting with ethics and integrity with our customers means:

- **We produce products that meet our quality standards.**
- **We speak up if we discover an actual or potential product quality or safety issue.**
- **We deal fairly with our customers.**
- **We make only those commitments and promises that we can keep – and we honor them.**
- **We do not make untrue, unfair, or misleading statements about our products or our competitors' products.**
- **We comply with applicable legal and ethical requirements in our dealings with customers everywhere in the world.**

Product Quality

Our Metallus brand is built on a long history of superior service and product quality that is respected across the world. This commitment not only ensures customer satisfaction; it also fulfills our commitment to ethics and integrity by ensuring our products are safe, secure, and reliable.

Metallus' products are used in a variety of critical industrial applications. They are made with robust processes to ensure they meet our quality standards. Each of us must act with the highest degree of competence, ethics, and integrity in the design, manufacture, and distribution processes.

To maintain product quality, achieve product excellence, and uphold our commitment to our customers, we:

- Ensure all new products satisfy appropriate company standards and our agreed-upon customer requirements and procedures for quality before offering for sale.
- Follow all product specifications.
- Adhere to production processes and quality control procedures.
- Comply with all applicable product laws, regulations, and industry standards governing product and process specifications.

- Conform to all product storage, handling, and shipping policies and procedures.
- Employ monitoring systems for product and process compliance.

Remember: We each share the responsibility to report concerns or suggestions regarding these standards or procedures.

Additional Information

For additional information, please reference these resources:

- Your supervisor or manager
- Technology/quality leadership
- Manufacturing leadership
- Quality policies and procedures
- Ethics reporting resources

Fair Dealing, Promotion and Advertisement

We work fairly and honestly with our customers. We earn their business through the performance of our products and services, and our ability to fulfill commitments. We always follow through on our promises and honor our contractual obligations.

We compete solely on the merits of our products and services. We only promote our products and services accurately and honestly. This means we do not make false or misleading statements or innuendo about our competitors, their products or their services. Comparisons of our products or services with those of our competitors must be accurate and supported by facts.

We do not offer our customers – or their employees – benefits, rewards or things of value that may violate the law, the customers' policies, or our business practices. If you offer a gift or entertainment to a customer, it must be nominal, customary, infrequent, and legal. Its public disclosure should not cause embarrassment to you or Metallus.

In addition, we never use illegal or unethical methods to gather competitive information.

We honor and follow through on all of our promises and contractual commitments.

► Additional Information

For additional information, please reference these resources:

- Gifts and entertainment policy
- Legal department
- Communications
- Ethics reporting resources



Government Customers

At Metallus, we serve government- and state-owned entities throughout the world. We value our relationships with these customers, and comply with all applicable legal and ethical requirements in dealing with them. In particular, our relationship with the U.S. government is guided by rules and regulations designed to protect the public interest. These include the Federal Acquisition Regulations, the Anti-Kickback Act, the Truth in Negotiations Act, and the Procurement Integrity Act. We also comply with state and local laws.

When interacting with national, regional, or local governments, remember the following rules:

- Never give gifts, money, entertainment, favors, loans, or other things of monetary value to government officials without first reviewing with the legal department. The term “government official” includes an employee of a government-owned business.
- Ensure all claims, invoices, and statements submitted to the government are truthful and not misleading.
- Do not discuss employment or a job offer with a current or former government employee without first reviewing with the legal department.
- Always use current, accurate, and complete figures for pricing that support bids and proposals for government contracts.
- Do not pay or enter into any agreement to pay, directly or indirectly, a contingent fee to any party for the purpose of obtaining a government contract or influencing government action.

Employees should also reference our Code of Conduct regarding ethics and integrity in our global community for additional compliance requirements related to government customers.

If you work on a government contract, be aware that special rules and regulations apply. For example, orders and contracts with governments may contain obligations beyond those found in typical commercial contracts.

Some of these obligations may include:

- Disclosure of cost and pricing information
- Limited access to technical data based on citizenship
- Restrictions because of classified information
- Limits on where raw materials may be acquired
- Priority of orders for national defense
- Restrictions on personal and organizational conflicts of interest
- Export controls or licenses
- Rules related to timekeeping, accounting, workplace behavior, safety and a drug-free workforce

Before pursuing or accepting government orders or contracts, consult Metallus commercial executive leadership or the legal department to ensure any such obligations are followed.

You should first contact the legal department if you plan to contact an elected or appointed national, regional/state, local, or other official or employee to promote products or services for sale to a government agency.

► Additional Information

For additional information, please reference these resources:

- Government contracts compliance manager
- Legal department
- Ethics reporting resources

ETHICS & INTEGRITY IN THE MARKETPLACE

At Metallus, ethics and integrity in the marketplace means:

- **We do not discuss with competitors the division or allocation of markets, prices, or price-related information, information related to bids or proposals, or our business dealings with any third party.**
- **We obtain competitive information legally and ethically.**
- **We deal fairly with our suppliers and business partners.**
- **We provide truthful information to our suppliers and business partners.**
- **We respect the intellectual property rights of others.**

Antitrust and Competition Laws

We believe in free and fair competition. The majority of the countries where we do business prohibit anti-competitive collusion between competitors and abuse of a dominant position (known as “monopolization” in the United States). They also prohibit agreements with customers and suppliers that impose unreasonable restrictions on their commercial independence. We must comply with applicable antitrust and competition laws in all countries where we do business. In doing so, we ensure that our customers have access to quality products and services at fair prices.

It is important to avoid contact with competitors and their employees, except in those limited situations in which contacts are clearly necessary and for a lawful purpose.

It is never acceptable to discuss or agree with a competitor regarding any of the following:

- Prices we charge for our products
- Terms of sale
- Production output
- Allocation of markets or customers

Gathering competitive intelligence is an important business tool. However, that information should only be collected in legal and ethical ways. Never solicit or accept competitive information directly from any competitor. If you hire an employee who previously worked for a competitor, you must

honor any non-disclosure obligations that person may have. You should not accept or solicit the disclosure of confidential competitor information from that employee. Further, you should never hire a competitor’s employee specifically to obtain the competitor’s confidential information. If colleagues, customers, or business partners have competitive information they are required to keep confidential, never ask them to share it with you.

If you work in sales, marketing, corporate development, purchasing, or any other area of Metallus where you may interact with competitors, be sure to review and understand the Metallus antitrust guidelines. Before attempting to impose any contractual restrictions on any customer or supplier that would limit their ability to purchase from or sell to our competitors or otherwise restrict their commercial freedom (for example, restricting a customer’s resale prices or sales territory), you should consult with the legal department.

Additional Information

For additional information, please reference these resources:

- Antitrust guidelines
- Legal department
- Ethics reporting resources

**Q&A**

Q: Recently, Jose had lunch with his old friend, Rick, who is Jose's sales counterpart from one of Metallus' competitors. The two used to work together and decided to catch up on old times. Though they stuck to personal discussion at first, the conversation eventually turned to their current jobs. Rick began to share with Jose his company's pricing strategy for a new line of precision steel components. Jose tells Rick that they shouldn't be discussing this information. What else should Jose do?

A: Jose has done the right thing by ending the conversation. However, the issue doesn't end there. Because competition laws take into account even the appearance of collusion, Jose should make it clear to Rick that this topic is off limits. Then, Jose should report the conversation to the legal department. Keeping our company informed of such issues will help us deal with them appropriately.

Intellectual Property Rights of Others

We respect the intellectual property rights of others, just as we expect others to respect our rights. Intellectual property includes trade secrets, copyrights, trademarks, and patents, as well as industrial design rights.

To respect intellectual property rights, we must follow these rules:

- Honor our obligations pursuant to any non-disclosure agreement and follow similar procedures for how we protect our own information.
- Use customer confidential information only for the purpose the customer specifies.
- Purchase or license all commercial software. Do not copy commercial software unless the software license expressly permits copying.
- Purchase multiple copies of trade journals and other similar periodicals. Do not copy significant portions of such materials unless prior permission has been obtained from the copyright holder.
- License the use of music or videos. Do not use commercial music or video CDs and DVDs in Metallus' business without first obtaining a license or other permission from the copyright holder.
- Seek and obtain permission before using others' trademarks or logos.

► Additional Information

For additional information, please reference these resources:

- Communications
- Legal department
- Ethics reporting resources



Dealing Fairly With Others

We deal fairly with our competitors, suppliers, and other business partners at all times. We never use unethical means to secure business, and only make truthful, accurate statements to those with whom we conduct business.

Our company has become not only an industry leader, but also a leader in ethics and integrity, based on the professionalism of our employees and the quality products and services we offer. Our commitment to fair dealing means that we:

- Supply only honest and truthful information to our competitors, suppliers, and other business partners.
- Never misrepresent facts to gain a competitive advantage.
- Never engage in illegal or unethical conduct when competing.

► Additional Information

For additional information, please reference these resources:

- Ethics reporting resources



ETHICS & INTEGRITY FOR OUR SHAREHOLDERS

At Metallus, ethics and integrity for our shareholders means:

- **We maintain financial records that are accurate, complete, and issued in a timely manner.**
- **We maintain a system of internal controls sufficient to provide reasonable assurances that all transactions and access to corporate assets are only undertaken in accordance with management's authorization.**
- **We cooperate with internal and external auditors, internal investigations, and government inquiries.**
- **We adhere to record retention guidelines.**
- **We protect our company's assets and do not use them for our own personal gain.**
- **We avoid conflicts of interest.**
- **We give and receive gifts in good faith and without the intent to influence a business decision.**

Accurate and Complete Financial Records

Our shareholders, fellow employees, and the public depend on our financial information to make business decisions. In addition, laws and regulations require us to maintain accurate books and records.

We each have a responsibility to ensure corporate records fairly and accurately reflect all transactions and dispositions of our assets in reasonable detail. Never delay a necessary entry or make false or artificial entries in any company books or records for any reason. Further, never engage in or support any act that results in an entry that is not properly supported.

Payments will be approved and made only for purposes described in the documentation supporting the charge. We do not approve or make any payments that are to be used for any purpose other than that described by the document supporting the payment. At times, internal and external auditing may be necessary. We are expected to cooperate with all such audits.

► Additional Information

For additional information, please reference these resources:

- Finance policies
- Head of internal auditing
- Chief financial officer
- Chief accounting officer/controller
- Legal department
- Ethics reporting resources

Cooperation With Auditors, Responding to External Requests

From time to time, our managers, auditors, or the government may ask us to provide information. We must take our commitment to comply with these requests seriously.

We are required to fully cooperate and openly communicate with our internal and external auditors. Auditors require full and unrestricted access to personnel, facilities, records, and other information to do their jobs. This means we must never attempt to control or influence the free flow of information during the audit process.

Keep in mind that you are not required to obtain permission before speaking to the auditors during reviews. Managers should not question employees about their interaction with the auditors in the context of the reviews. If you believe documents are being concealed, destroyed, or altered in any way, you should report your concern using any of our ethics reporting resources.

Remember, if you receive a request for information, you are expected to cooperate.

► Additional Information

For additional information, please reference these resources:

- Ethics reporting resources

Record Retention

We are committed to maintaining our records in accordance with all legal and business requirements. All records should be either retained or destroyed according to our record retention policy.

In some cases, documents we possess may relate to pending or threatened investigations, lawsuits, or other proceedings. These documents must be maintained and may not be altered or destroyed. If you receive a notice that you may have documents that are subject to a legal hold, follow the instructions in the hold notice. Do not destroy the documents identified.

► Additional Information

For additional information, please reference these resources:

- Record retention policy
- Legal department
- Ethics reporting resources

Public Reporting and Communication

Because our company is publicly traded, we must file reports and other documents with the Securities and Exchange Commission (SEC) and the New York Stock Exchange. It is also important that we speak with one clear, consistent voice. For this reason, only authorized company spokespersons may issue press releases. The same is true of other public statements that include financial and other information about our company's business, financial condition, and results of operations.

We have a responsibility to ensure all disclosures in public reports and documents, including those filed with or submitted to the SEC, are full, fair, accurate, timely, and understandable. Each of us, including our company's chief executive officer, chief financial officer, and senior leadership, have a role in establishing and maintaining adequate and effective disclosure controls and procedures. Therefore, we must always provide reliable and accurate information and otherwise support appropriate disclosure practices.

If you are asked to provide, review, or certify information, do so in a full, accurate, and timely manner. Even in the absence of a specific request, be sure to report any information you believe should be considered for disclosure in Metallus' reports to the SEC.

If you receive a request from an analyst or member of the media, forward it to the communications department.

► Additional Information

For additional information, please reference these resources:

- Communications
- Investor relations
- Chief financial officer
- Ethics reporting resources



Inside Information

Our company's stock is publicly traded on the New York Stock Exchange. As Metallus employees, we may have access to or become aware of important information about our company that has not yet been disclosed to the public. This information is known as "material, non-public information" or "inside information," and is strictly governed by federal and state laws.

Examples of material, non-public information include:

- Information about changes in senior management
- Plans related to mergers, acquisitions, or divestitures
- Pending or threatened litigation
- Financial results before they have been released to the public
- New product development

We may not buy or sell company stock at any time while in possession of material, non-public information regarding our company. This applies both to our company's stock and to those with whom we do business. We must never use that information to recommend the purchase or sale of company stock to others. Additionally, certain employees are limited to trading company stock during "window periods" following the public release of the company's quarterly earnings. These employees are notified each quarter.

► Additional Information

For additional information, please reference these resources:

- Policy regarding trading in stock
- Legal department
- Ethics reporting resources

Q&A

Q: Pearl works in our Purchasing Department and has access to confidential information about our suppliers. She recently learned of a pending acquisition that one supplier is undergoing. The news isn't public yet, but is sure to increase the company's stock significantly. Pearl knows it would look suspicious for someone in her position to purchase this supplier's stock before the big announcement. She doesn't see a problem with letting a friend of hers benefit from the information. What is Pearl doing wrong?

A: Pearl is right about one thing; she can't trade any securities, including those of our customers and suppliers, based on inside information. What Pearl needs to understand is that the same rules apply to our friends and family. "Tipping" others based on inside information has serious consequences – just as serious as if we trade on such information ourselves. If you have questions regarding this policy, contact the legal department for guidance.

Company Assets

We each share a responsibility to protect Metallus' assets. These include our facilities, equipment, materials, property, technology, and information.

Our company provides us access to many assets, both tangible and intangible. Such assets should be used only for company purposes. However, our company recognizes that occasions arise where we may need to contact a family member or other person while at work. Therefore, reasonable personal use of our company's electronic communications systems is permitted. Such use must not:

- Interfere with company business
- Relate to a personal business venture
- Otherwise violate this policy or any other policy of the company

Any personal use of the company's electronic communications systems and resources must be "incidental" as defined in the electronic communications policy.

Metallus' proprietary and confidential information is among our company's most important assets. "Proprietary and confidential information" generally includes non-public information that, if revealed, might benefit our competitors. Examples include specific technical, design or process data, pricing information, business plans, acquisition or teaming plans, project practices, clients, and supplier lists. We share the responsibility of keeping such information secure at all times.

The Metallus trademark and other company-owned trademarks and brand identifiers may only be used in compliance with Metallus' branding policy, or as otherwise provided under applicable law.

► Additional Information

For additional information, please reference these resources:

- Communications
- Legal department
- Electronic communications policy
- Ethics reporting resources

Q&A

Q: Jillian and Marc work together at Metallus, and are also friends on Facebook. The two will occasionally comment to one another about a stressful workday, but most conversation is personal in nature. However, Marc notices one evening that Jillian has posted an update about a capital investment proposal. She wrote, "On the verge of the project of a lifetime!" and included details about asset capabilities. Marc doesn't think this is okay, but doesn't want to tell Jillian how to act in her personal life. Should Marc stay out of this?

A: No. While Jillian can speak freely in her personal life, she has a duty to Metallus – and her fellow employees, suppliers, and customers – to maintain the confidentiality of information she receives as part of her job. By sharing this information in a public place, Jillian may be releasing proprietary information and placing herself and the company at risk. Marc should encourage Jillian to remove these details from her profile, and let her supervisor or manager know.

Conflicts of Interest

As part of our commitment to act in the best interests of our company, we should always avoid conflicts of interest. A conflict of interest occurs when our private interests or actions interfere – or even appear to interfere – in any way with the interests of our company. Conflicts commonly arise in situations such as:

- Exchanging gifts and entertainment
- Conducting business with or supervising family members or friends
- Participating in business interests or employment outside our company
- Taking personal advantage of corporate opportunities that our company might be interested in pursuing

We have a duty to carry out our responsibilities with the utmost respect for and loyalty to our company. In fulfilling this duty, we must avoid situations that create actual or potential conflicts in which our actions or loyalties are divided or appear to be divided. If your job responsibilities include buying or leasing materials and services on behalf of Metallus, you must do so objectively. Never accept or seek any benefit from a supplier or potential supplier that would appear to compromise your judgment.

To preserve the best interests of our company, we must never:

- Hold a significant financial interest or directorship in one of our company's customers, competitors, or suppliers.
- Enter into personal transactions with our customers or suppliers on terms other than those generally available to the public or our company's employees.
- Invest in customers, suppliers, or competitors that are not publicly traded.
- Make or receive a loan or credit from any of the company's customers, competitors, or suppliers or from a director, officer, or employee of a customer, competitor, or supplier, other than in the ordinary course of our company's business.
- Engage in any other non-company-related activities during our work hours, or using company supplies or equipment in other employment or activities.

► Additional Information

For additional information, please reference these resources:

- Conflict of interest policy
- Policy on other employment
- Legal department
- Ethics reporting resources

Gifts and Entertainment

In the marketplace, reasonable gifts and entertainment are courtesies designed to build goodwill between companies. They foster positive working relationships between our company and our customers, vendors, and suppliers. Conflicts may arise, though, if gifts are offered with the intent to influence a business decision.

In general, we may offer or accept normal sales promotion items, occasional meals, or other non-cash items of minimal commercial value. However, it is not acceptable to provide or receive gifts, favors or entertainment if doing so will create or appear to create an obligation. Likewise, you should not offer gifts, favors, or entertainment with any expectation of reciprocation. Giving or accepting bribes, inappropriate, lavish, or repeated gifts or other benefits is always prohibited, even if acceptable according to local customary practices.

You may not request or solicit gifts or services, or request contributions from customers, suppliers, or other business partners, for yourself or for Metallus.

Consider the following guidelines when giving and receiving gifts and entertainment:

- Nominal value
- Infrequent
- Unsolicited
- Related to a legitimate business purpose
- Not given as a bribe, payoff, or kickback
- Does not create the appearance (or an implied obligation) that the gift or entertainment is in exchange for preferential treatment, an award of business, better prices, or improved terms of service
- In good taste and occurs at a business-appropriate venue
- Reasonable and appropriate in the context of the business occasion
- Would not influence, or appear to influence, employee's ability to act in the best interest of the company
- Public disclosure would not embarrass you or the company
- Not in the form of cash or cash equivalents

If you are offered an inappropriate gift, you should decline it. If doing so would cause you or the company embarrassment, you may accept the gift but then immediately report it to your supervisor or manager, as well as the legal department for help in determining an appropriate course of action.

► Additional Information

For additional information, please reference these resources:

- Gifts and entertainment policy
- Conflicts of interest policy
- Ethics reporting resources

ETHICS & INTEGRITY IN THE GLOBAL COMMUNITY

At Metallus, doing business with ethics and integrity in the global community means:

- **We deliver our products and services in compliance with international trade laws.**
- **We conduct business on our own merits and do not engage in corrupt business practices such as bribery or extortion.**
- **We participate in our communities.**

Our responsibility to the environment, communities, and our stakeholders influences the decisions we make every day.

Export Controls

We deliver certain products and services outside of the United States. As a result, our activities are governed by international trade laws. These laws, including export laws and regulations, are established country by country. They are similar in many ways, due to several international organizations and treaties. In fact, many of the export and import or customs laws and regulations tend to be similar among the countries in which Metallus operates. It is important that we know and follow such laws in all of our trading activities.

We are responsible for complying with local laws in the countries where we do business. As a U.S.-based company, we must also comply with a number of U.S. laws in our operations outside of the United States.

Take the following steps to comply with the international trade laws:

- Conduct “arm’s length” business transactions where the parties act independently
- Ensure documentation is accurate, complete, and transparent
- Know and validate your transaction
- Take time to know our customer

In addition, the following information is available on MetConnect, including details on:

- Restricted party screening
- Export-controlled products
- Free trade programs
- Country of origin
- Import and export classifications
- FAQs and contact lists

When to Call

For any questions on the following, please ask the trade, customs, and government contract compliance manager or the legal department, or contact an ethics reporting resource:

- Trade and customs compliance
 - Customs entry
 - Export and license requests
 - Manufacturer’s affidavits
 - Free trade agreement certificates, such as NAFTA
 - Shipments on compliance hold
 - INCOTERMS
 - Letters of credit

Embargoes, Sanctions, and “Prohibited Parties” Lists

In addition to export and import laws, our company is also subject to laws and regulations that prohibit us from doing business in certain countries, and with certain entities and individuals that may be connected to terrorism or similar illegal activities. Currently, those countries where we cannot conduct business – directly or indirectly – include Iran, Cuba, Syria, North Korea, Russia, and Sudan. In addition, countries under an arms embargo by the U.S. government, where no military products or services may be provided, must be avoided. Finally, several “prohibited parties” lists are maintained, showing us with whom we cannot conduct business.

Prior to shipping, check with your supervisor or the shipping manager at our corporate office for further information about our business systems and screening transactions against these lists.

Who to Call

For questions, please contact the trade, customs and government contract compliance manager, legal department, or ethics reporting resources.

Boycotts

Because Metallus is a U.S.-based company, we must follow U.S. laws and regulations that prohibit boycotts not sanctioned by the United States. A “boycott” occurs when one person, group, or country refuses to do business with certain people or countries. If you receive, or think you may have received, a boycott request, notify legal services immediately. United States law prohibits us from participating in restrictive trade practices or boycotts imposed by foreign governments or other entities against certain other countries or against any U.S. citizens or companies. The law requires us to report certain requests to comply with boycott-related requirements.

If you become aware of one or more requests for prohibited activities, notify legal services immediately. Failing to report such demands or requests to the U.S. Office of Boycott Compliance can result in severe penalties, so please be sure to report any questionable activity.

► Additional Information

For additional information, please reference these resources:

- Ethics reporting resources
- Trade, customs, and government contract compliance manager
- Legal department

Corruption and Bribery

Part of our commitment to ethics and integrity means we never engage or participate in corrupt business activities, including bribery. Nearly every country in which we do business has adopted anti-bribery or anti-corruption laws. We must abide by all such laws. This includes the U.S. Foreign Corrupt Practices Act (FCPA), which applies to all of our offices and facilities inside and outside the U.S.

We may not offer, promise, give, or authorize the presentation of anything of value, either directly or indirectly, to anyone for the purpose of obtaining an improper business advantage. This includes gifts, entertainment, or travel.

Anti-corruption laws are generally stricter when it comes to government officials. Government officials are subject to local anti-bribery and ethics laws and regulations that may limit the gifts, entertainment, and other items of value they are permitted to accept. It is important that we not take any action that violates these laws or regulations. For a more detailed explanation of who could be labeled a government official, please consult the legal department.

When dealing with certain government officials, we may be asked to make facilitating payments. "Facilitating payments" are small sums of money or gifts, generally given to low-level government employees. They are made to facilitate the performance of a routine governmental action, such as processing an application for a permit, license, or other official document. Metallus allows such payments to be made on an as-needed basis, with prior approval from the legal department. Payments will only be approved and made for purposes described in the documentation supporting the charge. When internal and external auditing is necessary, full cooperation is expected.

We cannot bribe a government official to gain or maintain business or to secure an improper advantage. We must maintain financial records that accurately reflect the uses of our funds and a strong system of internal accounting controls.

Our company's anti-bribery policy must be followed regardless of the monetary value of the item proposed or intended to be given. We may not use personal funds or money from third parties to circumvent the requirements of our policy or the law.

We have a commitment to comply with anti-bribery laws, and expect our business partners to do the same. Therefore, we conduct due diligence prior to hiring a third party such as a sales agent, or entering into a transaction such as a merger or acquisition. If you are hiring a sales agent, contact the legal department for assistance with this process. A higher level of due diligence is required for third-party intermediaries or consultants who claim to have influence with government officials to ensure the proper procedures are followed for acquiring a government contract.

Our company maintains a system of internal controls. These controls provide reasonable assurances that all transactions and access to corporate assets are undertaken only in accordance with management's authorization.

Finally, we each have a responsibility to ensure that corporate records fairly and accurately reflect all transactions and dispositions of our assets in reasonable detail. Never make false or artificial entries in any company books or records for any reason. Do not engage in or support any act that results in such an entry. By following these guidelines, we ensure our company continues to operate to the highest standards of ethics and integrity.

► Additional Information

For additional information, please reference these resources:

- Legal department
- Ethics reporting resources

Q&A

Q: Vanessa works in Metallus' sales department and is submitting a proposal to a government-owned company outside of the United States. Her contact suggested that a cash payment would grant her proposal higher consideration. He told her that a personal contribution of \$800 would almost surely win Metallus the contract. Vanessa doesn't want to put her integrity on the line, but really needs this contract. Can she make the payment, as long as she doesn't use Metallus funds?

A: Absolutely not. Our company's competitive standing is important, but not at the cost of our integrity. An employee of a government-owned business is considered an official, and any payments made to this individual to influence a business decision are strictly prohibited by company policy and the law. Vanessa must not make such a payment, even with her own funds. She should only attempt to win the contract fairly and lawfully. In addition, she should follow up with the legal department to document the request for payment.

Political Contributions

Decisions made within political systems around the world can significantly affect our company, employees, and shareholders. As such, we have a corporate responsibility to be actively involved in the democratic process in the United States. At times, our company may take positions on political issues and lobby on behalf of our interests and goals in the countries in which we operate. However, our participation in the political process is always lawful and ethical.

Our company encourages all of us to be involved in the political processes in the communities where we live and work. However, we may not use company resources or assets for personal political activities. In addition, our company does not offer reimbursement for personal political contributions.

Contributions from Metallus funds may not be made, directly or indirectly, to any political candidates or political organizations unless permitted by U.S. law and approved by the general counsel. Contributions from company funds are permitted for issue advocacy but all such contributions must be approved by the legal department.

Additionally, our company maintains strict guidelines related to lobbying. “Lobbying” may occur when we contact any elected or appointed federal, state, county, city, or other officials and employees to influence legislation, regulations, enforcement activities, or special programs, projects, and incentives on behalf of Metallus. You must first contact the legal department regarding registration requirements. All Metallus lobbying activities and significant contact with government personnel should be coordinated with the legal department.

► Additional Information

For additional information, please reference these resources:

- Legal department
- Ethics reporting resources



EMPLOYEE RESPONSIBILITIES

Compliance With Our Code of Conduct

We are known as an ethical company because we are committed to doing the right thing in all situations. Our commitment to ethics and integrity is strengthened by our Code of Conduct, company policies, and the laws and regulations of the countries where we conduct business.

The company's general counsel has overall day-to-day responsibility for the oversight and management of this code. The general counsel reports directly to the chief executive officer and the audit committee of the company's board of directors (i) at least annually, regarding the implementation and effectiveness of the code and (ii) promptly on any matter involving criminal conduct or potential criminal conduct.

Violations of any company policy or the law may carry serious consequences. These include disciplinary action, up to and including termination, and possible civil or criminal liability. Our company retains the right to administer disciplinary action in response to acts of misconduct. All Metallus officers and managers are responsible for the enforcement of this policy, and for ensuring employees' knowledge of and compliance with its guidelines.

All Metallus employees, officers, directors, and agents have the responsibility to fully comply with this policy. To be clear, nothing contained in this Code of Conduct is intended to restrict an employee's rights to engage in concerted activity under Section 7 of the National Labor Relations Act. Our general counsel holds ultimate responsibility for the interpretation of this policy.

Although the statements contained in this policy pertain to many types of business conduct generally considered to be improper, they do not specifically list every type of misconduct. No single document can. Therefore, if you have any questions or concerns, or are unsure if an action you have observed or engaged in constitutes misconduct, please reach out to any of the ethics reporting resources available to you.

Future or Ongoing Amendments

From time to time, changes to our Code of Conduct or other company policies may be made. All updates to the policy will be posted on our company's intranet. We are each responsible for understanding and upholding the policy at all times. Please take the time to review any updates as they are made available.

Any amendment of this Code of Conduct must be reported to our company's nominating and corporate governance committee and will be disclosed publicly, if and as required by law or stock exchange rules.

Applying for Waivers

If you feel a waiver of this policy is necessary or appropriate, including but not limited to any potential or actual conflict of interest, you may submit a request for a waiver and the reasons for the request to the general counsel.

Any waiver of this policy for executive officers and directors may be made only by the board of directors or the nominating and corporate governance committee of the board and will be promptly disclosed in accordance with applicable law and rules of the New York Stock Exchange.

CONTACT INFORMATION

Ethics, Compliance, and Contacts

The compliance resources in the legal department are a valuable resource for ethics and compliance training, assistance with resolving ethics issues, and reporting incidents related to ethics and compliance.

Please contact any member of the legal department for guidance or to report a problem.

To support you in following this Code of Conduct, ethics reporting resources are available for reporting concerns and seeking guidance:

- Your supervisor or manager;
- Any manager or human resource partner;
- The legal department; or
- The Metallus Helpline.

You may contact the Metallus HelpLine by telephone:

- 1-855-754-2921 (U.S.)
- 800-880-1406 (Mexico)

Or, you can submit a report online from anywhere in the world at www.metallus.ethicspoint.com.

