



Human rights policy

Adopted by the Board of Directors of
Luossavaara-Kiirunavaara AB (publ)
on 27 October 2016





1. Overall statement

LKAB accepts and affirms the natural rights that are manifested in the universal human rights and do everything in our power to respect, maintain and disseminate them. LKAB runs a business that affect the environment. Both in a positive and negative way. An important part of our work is about balancing the impact we have on people and communities so that the positive effect will be as large as possible and at the same time reducing the negative as far as possible. The work should be characterized by clarity, transparency and dialogue to satisfy stakeholders' needs for information and insight.

To support the work to effectively identify, respect and managing risks associated with direct and indirect negative impact on human rights this policy has been established. The purpose of the statement is to translate words into action. Through a systematic approach and a clear division of responsibilities, LKAB will ensure that actual, potential or perceived restrictions of or negative impact on human rights will be identified in the Group, in its value chain and in relation to the company's stakeholders. LKAB shall have an effective process for handling and compensate the identified impacts.

2. Scope

This policy covers LKAB and all subsidiaries.

The policy also covers cooperation with actors with whom business relationships occur and applies throughout the value chain. Further, it includes the work together with stakeholders LKAB has the opportunity to influence, both internally and externally. The stakeholders involved are suppliers, customers, agents, and other business partners.

As a state-owned company LKAB has a responsibility to act in an exemplary manner in all markets. The requirements imposed by the owner of LKAB in the ownership policy that comply with the international guidelines regarding the handling of human rights have been incorporated in this policy.

LKAB is active in an industry in which the impact on society and the individual is big. It is therefore essential to show respect and take responsibility to prevent and minimize the negative impact on human rights.

From an industry perspective a special focus is on the following areas, commonly affecting human rights:

- Impact on society from mining operations
- Operations and production in risk countries
- Working conditions and safety
- Indigenous people
- Diversity and Discrimination



3. Continuous stakeholder dialogue

LKAB have a continuous dialogue with stakeholders to understand their concerns. Particular emphasis is placed on dialogues with the stakeholders who may be affected negatively, such as indigenous people and those who will be affected by land claims. The aim is to understand our impact on human rights and be aware of risks in order to take action.

It may happen that the stakeholder does not always know their rights and it is therefore important that LKAB inform about these where appropriate and not benefit from the other party's unawareness. In the dialogue, a language that both parties understand shall be used.

4. Systems and control

The governance of LKAB's handling of human rights and the enforcement of that this policy is implemented and complied with, is based on a system with clear responsibilities. Due diligence are conducted regularly to identify, prevent, limit and report on LKAB's impact on human rights.

Each part of the business is responsible for annually identify their impact on human rights and from that take action in accordance with this policy. The ultimate responsibility rests with the CEO. The CEO is supported by the Ethics Council, and this policy.

5. Measures

In cases where LKAB identified that negative impact on human rights exists, or when obvious risk exists, measures are taken in accordance with the established process. The principle is that in collaboration and consensus compensate the offended group/individual. Relevant incidents, actions and monitoring of the work on human rights will be reported in the annual and sustainability report.

If necessary, external experts are consulted to ensure accurate and objective assessments.

6. Dissemination of the policy

This policy shall be communicated internally and externally. It shall be part of all employees' daily lives and be used as a criterion in business decisions and in relation to LKAB's stakeholders.

Human rights are part of the internal training of LKAB's Code of Conduct.



Appendix 1: References

This document is based on the following references:

- The Universal Declaration of Human Rights (UDHR)
- Convention on Civil and Political Rights (ICCPR)
- International Covenant on Economic, Social and Cultural Rights (ICESCR)
- ILO Declaration on Fundamental Principles and Rights at Work
- UN guidance on business and human rights (UNGP)
- United Nations Global Compact
- Swedish mineral strategy
- G4 GRI Mining and Metals Sector Supplement
- International Council on Mining and Metals Sustainable Development Framework (ICMM)
- Children's Rights and Business Principles
- The Government's Action Plan for Business and Human Rights

LKAB monitors these references and make necessary updates to this policy when revision of the above mentioned references.