



## Anti-Corruption Policy

**Company** Big River Steel LLC and its subsidiaries (collectively the “Company”)

**Last Update** NEW

**Overview** The purpose of this policy is to provide the rule against Bribery and other forms of corruption; limits for gifts and entertainment involving Foreign Officials; rules for foreign political and charitable contributions; and rules for hiring Foreign Officials and certain third parties.

### 1. POLICY

Corruption is the misuse of power for financial or other benefit. Bribery is the most common form of corruption. Bribery and attempted Bribery are never permitted, including Bribery involving Foreign Officials and private persons. Bribery and corruption are prohibited by both state and federal laws, including the U. S. Foreign Corrupt Practices Act (“FCPA”) which pertains to Bribery of Foreign Officials. Bribery can expose both you and the Company to severe penalties, including fines, imprisonment, and reputational harm.

If an employee receives or learns of an offer of or a request for a Bribe from a person or entity doing business or seeking to do business with the Company, they must contact the Legal Department.

### 2. APPLICABILITY

The Company Employees, and Third Parties (by way of contractual representation).

*Unsure if this policy applies to you? Please contact the Legal Department for further guidance.*

### 3. KEY DEFINITIONS

#### 3.1 Bribe or Bribery

Giving, offering, promising, requesting, or accepting money or any other thing of value (either directly or indirectly) in order to improperly influence an act or a decision of a person.

#### 3.2 Foreign Official

Includes any officer, employee, or agent of a federal, state, or other governmental entity owned or controlled by a government outside the U.S.; any employees of a company or organization that is wholly or partially owned or controlled by a non-U.S. government; employees of public international organizations; members of royal families, political parties, party officials, and candidates for political office outside the U.S. Examples include employees at public hospitals, state-run utilities, and state-supported oil and mineral companies.

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### 3.3 Third Party

Any person or entity retained by the Company to provide goods or services and/or engage in business activities on behalf of the Company. Common examples of Third Parties include: accounting firms, advisors, consultants, contractors, customs brokers, distributors, environmental firms, freight forwarders, importers/exporters, lawyers, lobbyists, logistics firms and service providers, resellers, stockists, tax and financial advisors, travel agents, vessel agents, visa expeditors, and sales agents.

## 4. YOU MUST NOT!

### 4.1 Give or Accept Bribes

You must not offer, accept, request, give, promise, or authorize another to give money or anything of value, whether directly or indirectly, to any person to improperly influence an act or decision of the recipient or to secure any other improper advantage or to obtain or retain business.

Extortion does not justify a bribe, except in very rare circumstances where your safety is in imminent danger, if that is the case, contact Security or the Legal Department before making payment, if possible, or report it to Security or the Legal Department promptly afterwards.

You will not face any retaliation, including demotion, penalty, or other adverse consequences for refusing to participate in any form of Bribery or corruption, even if such refusal may result in the Company losing business.

#### Our Broad Rule Against Bribery

Because anti-Bribery laws carry severe penalties (including jail time for individuals involved) it is important to understand that our rule against Bribery is broad and prohibits Bribes...

4.1.1 To Anyone- Foreign Officials, U.S. government officials, employees of private companies, owners of private companies – ANYONE

4.1.2 Involving Anything of Value- "Anything of Value" includes:

4.1.2.1 Cash or equivalents (e.g., gift cards/certificates, stock, bonds)

4.1.2.2 Gifts, meals, entertainment

4.1.2.3 Travel, use of vehicles/aircraft

4.1.2.4 Business, employment, or investment opportunities

4.1.2.5 Political/charitable contributions

4.1.2.6 Personal favors and discounts

4.1.3 For Any Improper Benefit- Any benefit not available to those who do not pay Bribes, e.g.,

4.1.3.1 Favorable tax treatment

4.1.3.2 Product approval/certification

4.1.3.3 Waiver of permit requirements

4.1.3.4 Reduced customs duties/fees

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4.1.3.5 Access to information

4.1.3.6 Restrictions on competitors

4.1.4 Directly or Indirectly- “Indirect” Bribes go through intermediaries (like lawyers, consultants, and customs brokers). “Benefits” can be indirect too; for example, providing internships or employment for someone’s family member can be a Bribe.

4.1.5 Anywhere- Anti-Bribery laws, like the FCPA, have global application

4.1.6 By Any Name- To avoid the word “Bribe” some use slang terms like:

4.1.6.1 “Grease”, “Sweetener” or “Tip”

4.1.6.2 “Mordida” (Mexico “a small bite”)

4.1.6.3 “Rasplata” (Romania “reward”)

4.1.6.4 Gestures, like fingers rubbed together or a wink are attempts to do the same

***All Bribery is prohibited***

**4.2 Make Facilitation Payments**

You must not make facilitation payments. Facilitation payments—also known as “expediting” or “grease” payments—are unofficial, “side”, or “under the table” payments made to a Foreign Official to secure routine governmental action that the recipient would normally be required to perform anyway.

Common examples of facilitation payments are payments made to process visas or customs forms, to schedule an inspection, or to process a permit or license.

Anyone who receives a request to make a facilitation payment should refuse and promptly notify the Legal Department.

**4.3 Make Payments or Reimbursements Directly to a Foreign Official**

You must not make payments to, or directly reimburse, a Foreign Official. Official payments, such as license fees, must be made to the relevant foreign agency itself. Any request to pay or reimburse a Foreign Official directly requires pre-approval from the Legal Department.

**4.4 Make Foreign Political or Charitable Contributions**

Bribes are sometimes disguised as “political contributions” or “charitable donations.” As such, employees may not provide or offer any money, property, or services on behalf of the Company in support of any non-U.S. political candidate, political party, party official, or charitable organization. Anyone who receives a request that the Company make a political or charitable contribution outside the U.S. should promptly contact the Legal Department. You must not make or agree to such a contribution without pre-approval from the Legal Department.

Employees in their private capacity should seek guidance from the Legal Department before making any foreign political contributions or engaging in foreign political activities.

Company political contributions are strictly forbidden.

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**4.5 Participation in Extortion**

Employees are prohibited from using force or threats to obtain money or any other benefits.

**4.6 Commit Embezzlement**

Embezzlement- fraudulent misappropriation of money or property with which you have been entrusted- is illegal and strictly prohibited.

**5. YOU MAY**

**5.1 Provide Gifts and Entertainment involving Non-Governmental Business Partners**

You may provide bona fide gifts, meals, entertainment, travel, and hospitality to a non-governmental customer, supplier, or other business partner, as permitted by the Gifts and Entertainment Policy.

**5.2 In Limited Circumstances, Provide Inexpensive Branded Promotional Items to Foreign Officials**

You may provide inexpensive Company-branded promotional items to Foreign Officials without pre-approval. Examples include Company hard hats, journals, paperweights, baseball caps, and t-shirts.

Pre-Approval from the Legal Department should be obtained if the total value of items provided to any single Foreign Official in one year is more than \$75.

**5.3 In Limited Circumstances, Provide Meals to Foreign Officials Related to Business Promotion or Contract Execution**

You may provide meals to Foreign Officials related to the promotion, demonstration, or explanation of the Company's products or services or related to execution or performance of a contract without Pre-Approval *if*:

- 5.3.1 they may be provided under the Foreign Official's home country's law;
- 5.3.2 the per person cost is reasonable;
- 5.3.3 the total cost (e.g., including cab fare, tip, etc.) is less than 150 USD per person;
- 5.3.4 at least one Company employee is present at the meal; *and*
- 5.3.5 the Foreign Official has not been entertained by the Company in the last two months.

**5.4 In Limited Circumstances, Provide Other Gifts and Entertainment to Foreign Officials**

You may provide business courtesies such as gifts, meals (including gifts and meals that are over the specifications and dollar limits set forth in 5.2 and 5.3 above), entertainment, travel, hospitality items to Foreign Officials only with Pre-Approval from the Legal Department and if correctly documented. Cash or cash equivalents may never be provided.

Business courtesies involving Foreign Officials must relate directly to (1) the promotion, demonstration, or explanation of the Company's products or services; or (2) the Company's execution or performance of a contract with a foreign government or agency.

Any such business courtesies:

- 5.4.1 must be infrequent and reasonable considering the purpose and people involved;
- 5.4.2 must not extend to the recipients' family or companions;
- 5.4.3 must not be given in exchange for any improper advantage;
- 5.4.4 must be legal under the laws of the Foreign Official's home country;
- 5.4.5 must be allowable under the Foreign Official's employer's policies; and,
- 5.4.6 (for meals or entertainment) involve appropriate Company employees.

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**6 OTHER REQUIREMENTS**

**6.1 U.S. Government Officials**

Numerous federal, state, and local laws as well as agency-specific rules apply to any business courtesies to U.S. government officials. Before providing such courtesies, please contact the Legal Department.

**6.2 Conflicts of Interest**

In order to avoid even the appearance of impropriety, all potential conflicts of interest must be reported pursuant to the Conflict of Interest Policy.

**6.3 Money Laundering**

Actions intended to make unlawfully obtained funds appear legitimate constitute illegal money laundering. If you see any red flags suggesting potential money laundering, including the following, please report them to the Legal Department promptly:

- 6.3.1 large payment made in cash or cash equivalents;
- 6.3.2 payments made in foreign currency that is not contemplated in the contracts;
- 6.3.3 payments by someone who is not a party to the contract; or
- 6.3.4 counterparties who seeks to avoid our due diligence or know-your-customer requirements.

**6.4 Payment of Fees to Foreign Governments**

Payments of fees to a foreign government agency should be made by wire transfer to the agency’s bank account or directly to the governmental office. A full and accurate description of the payment should be entered into the Company’s books and records. Official documentation stating the amount of the fee (and any other supporting materials) should be submitted at the same time as the request for authorization for payment. The business unit should keep a full set of supporting documentation, receipts, and/or wire transfer records.

**6.5 Books & Records**

The Company must establish internal accounting controls and maintain books and records that accurately and fairly reflect the Company’s business transactions. All payments—regardless of whether specifically addressed in this policy—must be completely and accurately recorded in the Company’s books and records, including details of the payment and adequate supporting documentation. Payments to Foreign Officials (or to Third Parties expected to interact with Foreign Officials on the Company’s behalf) must not be recorded under vague descriptions, such as “miscellaneous” or “general expenses,” or in any off-book account. Failure to properly report and record any payment—including one that is prohibited—is a violation of this policy.

All business courtesy expenses that benefit Foreign Officials should include the amount of the expense, the date the expense was incurred, the name, title and position of the recipient, the business purpose of the expense, and any other relevant circumstances justifying the expenditure. In addition, itemized receipts should be obtained wherever possible and submitted with the expense report, along with a completed and approved Foreign Official Business Promotion Pre-Approval form.

Accounting and finance procedures must be periodically reviewed and updated to make sure that internal controls and bookkeeping practices are in line with current legal and industry standards.

**6.6 Engagement of Third Parties**

Third Parties are commonly involved in Bribery schemes. The Company may be held responsible for the actions of Third Parties if they offer, make or accept a Bribe in connection with Company business. Accordingly,



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employees involved in engaging and supervising Third Parties must follow the due diligence preapproval processes set forth in the Anti-Corruption -Third Parties Procedure.

Employees should watch for red flags when dealing with Third Parties. See the Anti-Corruption – Third Parties Procedure for more information.

### 6.7 Hiring Foreign Officials or their Relatives

Engaging or hiring Foreign Officials or their family members can be perceived as Bribery or attempted Bribery or create a conflict of interest. In some cases, hiring Foreign Officials may also implicate U.S. export control laws. Employees must not discuss employment opportunities with Foreign Officials or their relatives without pre-approval from the Legal Department. In addition, the Company has implemented a process to ensure that offers of employment to Foreign Officials are reviewed and approved by the Legal Department before an offer is extended.

### 6.8 Mergers, Acquisitions, & Joint Ventures

The Legal Department should be involved in assessing anti-corruption risks and the need for anti-corruption policies and procedures in connection with any mergers, acquisitions, or joint ventures. If the Company has majority ownership or actual control of an entity, the Company will ensure that entity has an adequate anti-corruption program in place.

### 6.9 Risk Assessments, Monitoring, and Auditing

As needed, the Legal Department will conduct risk assessments, monitoring activities, and audits related to anti-corruption compliance. Employees must cooperate with these activities.

