



APPROVED

By Resolution of PAO TMK's Board of Directors

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PAO TMK SUSTAINABILITY POLICY

Moscow

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1. PURPOSE AND SCOPE

- 1.1. The Sustainability Policy of PAO TMK (the “Company”) is PAO TMK’s fundamental public document reflecting the Company’s position with regard to sustainable business development and driving a uniform approach to sustainability across TMK Group (the “Policy”).
- 1.2. The Policy takes into account the Company’s internal regulations such as TMK Group’s Code of Ethics, OAO TMK’s Corporate Governance Code,¹ TMK Group’s Environmental Policy, and the Company’s other internal regulations governing various aspects related to ESG and sustainability, including ESG risk management.
- 1.3. This Policy outlines the Company’s ESG and sustainability goals, objectives, principles, and key focus areas.
- 1.4. The Policy has been developed in accordance with the Russian laws and applicable national laws of other countries where the Company operates as well as international laws, standards, recommendations, and initiatives on sustainability.
- 1.5. The Policy and its provisions apply to all enterprises and business units and are binding on them starting from the date of the resolution to approve the Policy in accordance with their Articles of Association in an established procedure.
- 1.6. The Policy is a permanent internal document of the Company.
- 1.7. PAO TMK’s Management Board is responsible for monitoring and ensuring the compliance with this Policy.

¹ *Approved by Resolution of OAO TMK’s Board of Directors on February 28, 2011.*

2. THE COMPANY'S ESG AND SUSTAINABILITY GOALS AND PRINCIPLES

2.1. Human rights

2.1.1 The Company maintains and is committed to human rights and freedoms safeguards, supports inclusion and fair treatment of all people, recognizes the right to freedom of thought, conscience, and speech, and promotes a culture of open multilateral dialogue with all stakeholders.

2.1.2 The Company seeks to provide equal opportunities for all employees to unlock their potential through cultural diversity and gender, racial, and other equality, and is committed to:

- preventing child labor;
- preventing forced or compulsory labor and upholding a zero-tolerance policy for any form of slavery;
- no discrimination on any grounds;
- providing safe work conditions for employees, creating a favorable working environment;
- enabling freedom of association and collective bargaining;
- protecting privacy;
- protecting fundamental human rights and freedoms;
- preventing violation of local community rights;
- aspiring to create an inclusive society and a culture of diversity;
- protecting human rights in emergencies and during epidemics.

2.1.3 Our commitment to human rights is based on, but not limited to, the following international standards, recommendations, and documents:

- Universal Declaration of Human Rights;
- UN Global Compact;
- International Covenant on Civil and Political Rights;
- International Covenant on Economic, Social and Cultural Rights;
- UN Guiding Principles on Business and Human Rights;
- International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work;
- International Labour Organization Conventions Nos. 29, 87, 98, 100, 105, 111, 138, and 182;
- UN Convention on the Rights of the Child;
- European Convention for the Protection of Human Rights and Fundamental Freedoms;
- human rights requirements and statements of international industry associations, including the World Steel Association.

2.2. Implementation of best practices in corporate governance

2.2.1 The Company is committed to building and implementing a governance system that facilitates asset protection and the long-term success of the Company while safeguarding the interests of all shareholders and taking into account and balancing the interests of all stakeholders.

2.2.2 The Company develops and adopts uniform corporate governance standards reflecting ESG

factors as well as requirements and recommendations of regulators across its operating regions while learning from industry best practices.

2.2.3 In building its corporate governance system, the Company is guided, but not limited, by the following external and internal regulations:

- Russian laws and laws of other countries where the Company operates;
- listing rules;
- Corporate Governance Code recommended by the Bank of Russia;
- OAO TMK's Corporate Governance Code;
- TMK Group's Code of Ethics.

2.3. **Effective stakeholder engagement**

2.3.1 When engaging with stakeholders, the Company seeks to balance interests and build dialogue and cooperation based on mutual respect, partnership, and integrity. Stakeholder engagement is driven by our long-term priority of creating value, including economic value, for a wide range of stakeholders.

2.3.2 The Company respects the rights of stakeholders and takes into account their interests. The Company responds promptly to stakeholder questions and concerns.

2.3.3 In its stakeholder engagement, the Company is guided, but not limited, by the following internal regulations:

- PAO TMK's Sustainability Policy;
- TMK Group's Code of Ethics;
- PAO TMK's Employee Volunteering Policy.

2.3.4 In its stakeholder engagement, the Company is also guided by recommendations and provisions of AA1000SES Stakeholder Engagement Standard and GRI non-financial reporting standards.

2.4. **Enabling information transparency**

2.4.1 The Company strives to keep its stakeholders fully informed by disclosing information about its activities and performance as well as its decisions and planned projects. The Company strives to provide information promptly, and guarantees its accuracy.

2.4.2 Key disclosure principles for Company-related information include:

- regular, consistent, and prompt provision of information;
- equal rights for all shareholders and other stakeholders to receive information about the Company and its activities subject to limitations outlined in Russian laws;
- accessibility, reliability, completeness, and comparability of disclosures;
- a reasonable balance between the Company's transparency and its commercial interests;
- confidentiality of inside information.

2.4.3 The Company's disclosures are guided by external and internal regulations listed in PAO TMK's Regulations on the Information Policy.

2.5. **ESG risk management**

2.5.1 The Company aims to continuously improve the effectiveness of its current risk management system, integrate ESG risks, and manage them in a systematic way, considering the need to mitigate environmental impact, maintain high occupational health and safety (OHS) standards, and implement a wide range of internal and external social support programs for Company employees and local communities in TMK's regions of operation.

- 2.5.2 The Company's strategic goal is to ensure environmental safety while reducing its environmental footprint and effectively managing its environmental efforts.
- 2.5.3 The Company is working on a climate strategy to effectively manage climate-related risks and opportunities as well as on a plan to assess, reduce, and offset greenhouse gas emissions, including an assessment of the Company's carbon footprint across its value chain.
- 2.5.4 The Company is committed to promoting the establishment of a framework to manage climate risks and adapt to climate change at the industry and national levels.
- 2.5.5 The Company seeks to promote strong environmental responsibility and awareness among its workforce while encouraging employees' personal contribution to enhancing the environmental management system's performance, including by preparing and delivering regular educational programs for Company employees and by promoting their active involvement.
- 2.5.6 Section 3 of this Policy outlines key focus areas and ongoing strategic initiatives as well as the regulatory framework for our environmental efforts.
- 2.5.7 The Company continuously reiterates its commitment to fostering a strong manufacturing culture and promoting work safety among its employees while embedding best practices in industrial safety, ensuring continuous upskilling of employees in terms of compliance with industrial safety requirements as well as identifying and eliminating safety risks in the workplace.
- 2.5.8 The Company's risk management aims to continuously identify and assess risks at the Company's different organizational levels (across business units and business processes) while implementing a range of regular risk management initiatives and identifying their links to the Company's management processes as well as raising awareness of risks among internal and external stakeholders.
- 2.5.9 The Company's sustainability efforts reflect the socio-economic, geographical, and cultural profile of countries and regions of its operation.
- 2.5.10 The scale of these efforts depends on the level of social, environmental, or economic issues of the region in question. As a socially responsible company, TMK Group annually invests in and implements programs through its corporate Sinara Charitable Foundation and other charities.
- 2.5.11 The Company applies a systematic approach to risk management and recognizes the need for high-quality risk management to drive business sustainability and achieve strong economic performance. Our risk management and internal control systems are fully integrated into the Company's business strategy.
- 2.5.12 The Company's risk management is guided, but not limited, by the following external and internal documents:
- TMK Group's Risk Management Policy;
 - TMK Group's Regulations on Risk Management;
 - TMK Group's Regulations on Insurance;
 - Risk and Opportunity Management Standard;
 - TMK Group's Code of Ethics;
 - TMK's Antitrust Policy;
 - TMK Group's corporate standard: Regulations on the Conflicts of Interest;
 - corporate standard: Regulations on PAO TMK's Charity (Endowment, Donation) Policy;
 - TMK Group's corporate standard: Regulations on the Compliance Risk Committee;

- OAO TMK's Corporate Governance Code;
- other local regulations.

2.6. **Compliance with Russian and international regulations**

2.6.1 The Company operates in strict compliance with the requirements of current Russian legislation and the laws of other countries of operation, following laws and regulations in all jurisdictions where it operates.

2.6.2 The Company also voluntarily aligns its policies with the principles and provisions of sustainability documents (international declarations, conventions, resolutions, etc.).

2.7. **Ethical conduct**

2.7.1 The Company aims exclusively for high standards of ethical business conduct and is guided by integrity, honesty, and openness when running its business and engaging with stakeholders.

2.7.2 To build the basic values and ethical principles of its corporate culture, the Company adopts ethical conduct standards while encouraging and promoting compliance with these standards by its employees, suppliers, and contractors. To this end, the Company has approved and applies TMK Group's Code of Ethics.

2.7.3 The Company's core values and ethical principles include:

- legality;
- customer focus;
- effectiveness;
- safety and security;
- respect;
- openness.

2.7.4 TMK Group's Code of Ethics sets out standards of responsible attitude toward shareholders and investors, colleagues, managers and subordinates, business partners, customers, government as a whole, and society while also governing matters related to:

- compliance with Russian laws and laws of other countries where the Company operates;
- anti-corruption;
- ethical conduct in the workplace;
- protection of the Company's property and confidential information;
- integrity in dealings with business partners and competitors;
- charity ethics.

2.8. **Commitment to the UN SDGs**

2.8.1 The Company reiterates its commitment to the UN Sustainable Development Goals (UN SDGs) adopted in 2015, which form the basis for aligning the efforts of governments, businesses, and civil society to address the most urgent problems facing humanity. TMK also supports the ten core principles of the UN Global Compact.

2.8.2 The Company selects its primary UN SDGs based on the recommendations of the SDG Compass developed jointly by the Global Reporting Initiative (GRI), the UN Global Compact, and the World Business Council for Sustainable Development (WBCSD).

2.8.3 In line with best practices and international standards, the Company evaluates its contribution toward its primary UN SDGs, disclosing the results in its public non-financial reporting.

3. KEY FOCUS AREAS OF THE COMPANY'S ESG AND SUSTAINABILITY EFFORTS

3.1. Industrial safety, occupational health and safety

3.1.1 Key focus areas of PAO TMK's industrial safety efforts are mitigating the risk of emergencies, accidents, and incidents at hazardous production facilities and ensuring preparedness for emergency containment and response. TMK Group's strategic goals include zero injuries and leadership among metals companies in industrial safety in steel and pipe production.

3.1.2 The Company continuously develops initiatives to ensure the achievement of its industrial safety goals, including through:

- ensuring a strong manufacturing culture;
- creating and maintaining a safe working environment for employees;
- introducing effective procedures for developing and implementing best practices in industrial safety as part of the integrated management system;
- continuous upskilling and training of employees in industrial safety and fostering a sense of responsibility for compliance with industrial safety requirements.

3.1.3 The health and safety of people working at TMK Group entities is among the Group's highest sustainability priorities. To address this task, in line with ISO 45001:2018 requirements, the Company pursues a policy based on the following principles:

- establishing, implementing, maintaining, and continuously improving the occupational health and safety management system;
- openness to dialogue with all stakeholders, above all TMK employees;
- managing epidemic-related risks.

3.1.4 The Company's efforts in this area are guided, but not limited, by the following external and internal regulations:

- PAO TMK's Occupational Health and Industrial Safety Policy and PAO TMK's Industrial Safety Policy;
- OHSAS 18001 – Occupational Health and Safety Management System;
- Regulations on the Occupational Health and Industrial Safety Contest for TMK Group Entities;
- Occupational health and safety management system, including internal procedures aligned with applicable laws and international standards.

3.2. Environmental responsibility and climate impact mitigation

3.2.1 The Company's strategic goals include minimizing environmental footprint while preserving and improving the environment in its regions of operation in the context of dynamically growing production.

3.2.2 The Company is aware of its responsibility for the potential impact of its business, its operations in particular, on the environment and the health of people living in its regions of operation. Since the Company sees environmental responsibility as a key priority, along with ensuring environmentally safe operations it also develops and implements measures to prevent negative implications for the environment and consistently reduce its overall environmental impact.

3.2.3 The Company has developed and approved TMK Group's Environmental Policy and implements environmental performance improvement programs to reduce its environmental impact. In line with its Environmental Policy, the Company implements a range of the following measures:

- conducts its operations in compliance with legal requirements around environmental protection and environmental safety;
- improves the environmental management system;
- sustainably uses and saves resources and energy across all stages of the production process;
- manages risks throughout the product life cycle;
- introduces the best available technologies (BATs);
- effectively manages industrial waste;
- increases the share of green, renewable energy in TMK Group's energy mix;
- aims to reduce negative environmental impact when planning and implementing investment projects;
- considers the interests of local communities and engages in dialogue with them about implementing major investment projects related to the construction of industrial facilities;
- implements programs aimed at preserving biodiversity and protecting endangered animals and plants as per the IUCN Red List of Threatened Species;
- provides free access to environmentally relevant information and guarantees environmental transparency.

3.2.4 The Company is committed to reducing its carbon footprint and contributing to the achievement of the global goal of carbon neutrality as recommended by the SBTi² as part of its initiative to limit the temperature increase to 1.5 °C.

3.2.5 Climate action is the Company's priority strategic objective implemented through initiatives in the following areas:

- setting up a system for monitoring and managing GHG emissions at the Company facilities;
- conducting energy audits covering the processes that contribute to the carbon footprint of the Company's products;
- analyzing potential GHG reductions;
- embedding environmental best practices into operating processes;
- actively contributing to the decarbonization agenda: using hydrogen as a low-carbon energy vector, participating in the hydrogen value chain – by manufacturing pipes for hydrogen production and transportation as well as using it in the Company's own operating processes (converting plant vehicles to hydrogen propulsion, using hydrogen for billet heating, and utilizing hydrogen fuel cells to store renewable energy);
- developing a corporate guidance for quantifying GHG emissions.

3.2.6 The Company's efforts in this area are guided, but not limited, by the following external and internal regulations:

- ISO 14001:2015 – Environmental management systems;
- ISO 50001:2011 – Energy management systems;
- WSA Climate Action – recommendations of the World Steel Association (WSA);
- TMK Group's Environmental Policy;

² Science Based Targets initiative.

- TMK Group's Environmental Policy Implementation Framework.

3.3. **Economic efficiency**

- 3.3.1 The Company's business is aimed at long-term economic growth not only for its shareholders but also in general for the economies of the countries and regions where it operates, including, in particular, improving the well-being and the quality of life of local communities.
- 3.3.2 In implementing its development strategy, the Company is guided by the long-term priority of creating economic value for all stakeholders.
- 3.3.3 Key levers driving the Company's economic efficiency in its sustainability journey include:
- enhancing leadership in key segments and entering new product niches;
 - cost cutting as well as product and service range expansion through vertical integration;
 - enhancing the sales platform and leveraging TMK's global scale;
 - focusing on innovation and digital transformation;
 - enhancing operational excellence;
 - strengthening financial performance and investment appeal.
- 3.3.4 The Company's efforts in this area are guided by the corporate strategy and internal regulations.

3.4. **Human resource management and human capital development**

- 3.4.1 Providing decent working conditions and professional and personal growth opportunities as well as promoting employees' health and healthy lifestyles are among the Company's strategic priorities.
- 3.4.2 The Company also contributes to promoting advanced standards of providing decent working conditions and talent development throughout its supply chain.
- 3.4.3 The Company's key objectives in human resource management are driving the professional and personal growth of employees, safeguarding and promoting employees' health, and fostering corporate commitment and loyalty to the Company's interests.
- 3.4.4 The Company has developed and is implementing an HR Strategy defining:
- corporate HR management principles;
 - corporate values;
 - strategic HR initiatives;
 - key focus areas and objectives;
 - corporate HR management KPIs.
- 3.4.5 The Company's efforts in this area are guided, but not limited, by the following external and internal regulations:
- TMK Group's Code of Ethics;
 - PAO TMK's Sustainability Policy.

3.5. **Development and support for regions of operation, sponsorship and charity**

- 3.5.1 The Company actively implements and supports programs contributing to the social and economic development of the regions where it operates. The Company pursues a consistent regional policy based on the principles of responsibility for the social and economic situation in relevant regions while providing employment and improving living standards in the regions where PAO TMK and TMK Group companies operate.

- 3.5.2 The Company undertakes to support the comprehensive development of social and environmental projects important for society, in particular, implement joint projects with its stakeholders.
- 3.5.3 The Company pursues its charity projects through its corporate Sinara Charity Foundation, a professional operator, and other charities.
- 3.5.4 The Company's efforts in this area are focused on:
- healthcare and medicine;
 - education and training;
 - culture and arts;
 - local community development;
 - support for volunteering, sports, and healthy lifestyles.
- 3.5.5 The Company pursues internal and external social projects and maintains charitable traditions, seeking to create a comfortable internal and external social environment. Pursuing a prudent and responsible social policy is one of the priorities of TMK Group's development.
- 3.5.6 The Company undertakes additional commitments to support its regions of operation and local communities in the context of the COVID-19 pandemic by implementing and supporting fund-raising projects, volunteer activities, and direct assistance to the regions and local communities.
- 3.5.7 Support for local communities relies on the following principles:
- analyzing and monitoring the impact that the Company's activities have on local communities;
 - ensuring that the views of local communities affected by the Company's activities are taken into account.
- 3.5.8 The Company's efforts in this area are guided, but not limited, by the following external and internal regulations:
- PAO TMK's Sustainability Policy;
 - TMK Group's Code of Ethics;
 - Corporate standard: Regulations on PAO TMK's Charity (Endowment, Donation) Policy;
 - TMK Group's Policy on Social Investment, Charitable and Sponsorship Activities.
- 3.6. **Responsible supply chain**
- 3.6.1 The Company is committed to promoting the adoption of sustainability principles throughout its value chain. The Company deems it important that its suppliers meet high standards in environmental and social performance, corporate governance, and business ethics.
- 3.6.2 As a supplier to major Russian and foreign customers, the Company also takes all necessary measures to comply with their sustainability standards and requirements. The Company avoids partnering with counterparties who systematically breach environmental or social laws, have high corruption risks, or violate human rights.
- 3.6.3 The Company builds a responsible supply chain to incorporate sustainability principles and standards into the activities of its suppliers and ensure compliance with customer sustainability requirements and standards.
- 3.6.4 Sustainability principles that underlie the Company's efforts to build its supply chain are as follows:
- fair and competitive process for own procurement and the Company's participation in the procurement procedures run by other organizations;

- preventing and combating corruption in all its forms across the supply chain and ensuring timely identification and management of conflicts of interest;
- ensuring occupational health and safety, promoting employees' health throughout the supply chain;
- commitment to minimizing environmental footprint, ensuring environmental safety;
- protecting human rights and generally accepted ethical standards throughout the supply chain;
- promoting dialogue with partners (customers and suppliers) and equal discussion of any problems, differences, and conflicts;
- ensuring timely remuneration and fair treatment of all employees;
- promoting dialogue with local communities and taking their interests into account when conducting operations, striving to develop the Company's regions of operation and boost their prosperity.

3.6.5 The Company's commitments:

- TMK Group's own commitments related to building a responsible supply chain are set out in its Code of Ethics.
- The Company will consistently implement its own corporate procedures aimed at establishing high sustainability standards throughout the supply chain.
- The Company is willing to offer assistance and information support to suppliers in implementing sustainability principles and standards.

4. SUSTAINABILITY REPORTING

- 4.1. The Company strives to timely inform stakeholders about its sustainability performance by publishing non-financial reports: the Sustainability Report, various reporting and presentation materials on the ESG agenda, and other documents and non-financial disclosures.
- 4.2. Sustainability Reports are prepared annually and may be published as separate documents or included in integrated reports together with the Company's public Annual Reports.
- 4.3. When preparing its non-financial reports, the Company follows the following key principles:
 - When preparing reports, the Company ensures timely engagement with stakeholders and balanced consideration of the views of all stakeholder groups.
 - Reports are prepared in line with the principles and recommendations of international and Russian standards as well as the recommendations of Russian regulators.
 - The principal international standards guiding the preparation of Sustainability Reports are GRI Standards; other Russian and international standards and recommendations may also be taken into account when preparing Sustainability Reports.
 - If the Sustainability Report is independently audited, the Company ensures that appropriate measures and procedures are run.
 - The Company ensures that reports are published on the corporate website in a modern format that enables their review by all stakeholders in the most convenient way.
 - The Company posts information about the publication of its Sustainability Reports on as many internal and external corporate resources as possible (corporate website, corporate social media, corporate newspaper, intranet portal) and publishes a press release announcing the release and publication of the Sustainability Report on the corporate website to raise awareness among all stakeholders.

5. FINAL PROVISIONS

- 5.1. To drive more balanced growth, the Company intends to:
- implement PAO TMK's Sustainability Policy across all aspects while aligning it with other corporate policies and procedures;
 - procure the resources required to support the implementation of this Policy;
 - continuously improve sustainability processes to bring them in line with industry best practices;
 - maximize transparency and openness of non-financial information;
 - facilitate the adoption of responsible business conduct practices among its key business partners, including by building a responsible supply chain through embedding sustainability procedures and practices.
- 5.2. The Company believes it necessary to inform stakeholders about its sustainability approaches and performance as well as to disclose the widest possible range of ESG metrics. To this end, the Company prepares and publishes corporate reports, including annual and sustainability reports. We welcome any feedback from stakeholders on our disclosures and are willing to discuss them.
- 5.3. We expect our employees and business partners to comply with the principles outlined in this Policy.
- 5.4. Should our employees or partners fail to comply with this Policy, the Company may take measures in line with its internal regulations and applicable laws.
- 5.5. Our employees and stakeholders who become aware of, and/or have reason to suspect, actual or planned violations related to human rights, discrimination, or harassment as well as signs or evidence of fraud or corruption within TMK Group or other violations may report them to TMK's hotline at https://www.tmk-group.ru/Hot_line.
- 5.6. The Company guarantees that it will conduct an unbiased investigation of each report while ensuring the confidentiality of information reported and the identity of the whistleblower.

6. TERMS, DEFINITIONS, AND ABBREVIATIONS

This Policy contains the following terms (as defined below):

Discrimination	Any distinction, exclusion, restriction, or bias in terms of rights based on any ground, including race, color, gender, language, religion, political or other opinion, ethnic or social origin, aimed at, and/or resulting in, elimination or impairment of the recognition, enjoyment, or exercise of human rights and fundamental freedoms on an equal basis
Environment	The natural environment in which the organization operates, including land, subsoil, soils, surface water and groundwater, atmospheric air, flora, fauna, and other organisms as well as the Earth's atmosphere and near space, and their interrelations
ESG	A combination of environmental, social, and governance aspects of the Company's activities, which determine the Company's commitment to sustainability
ESG risks	Environmental, social, and governance risks that may fall outside the classical risk management matrix, thus requiring a separate analysis, assessment, and integration into the unified corporate risk management system
Fund-raising projects	Projects that are implemented by raising various resources that the organization cannot procure on its own, using relevant marketing tools, techniques, and technology
Human rights	Rights inherent to all human beings, whatever their nationality, place of residence, gender, ethnic origin, color, religion, language, or any other status. All people are equally entitled to human rights without discrimination. These rights are all interrelated, interdependent, and indivisible
Inclusivity	A social diversity concept assuming that any person restricted in terms of health or in their life activities on the whole should be included in society and have opportunities for self-fulfillment, training, work, and high-quality life
Local communities	Communities living in the areas where the Company operates

Non-financial reporting	Reporting covering all aspects of non-financial activities and related performance of the Company. The Sustainability Report is one of the key and most comprehensive forms of non-financial reporting
Stakeholders	Individuals and legal entities or groups of persons who affect the performance of, and/or are affected by, the Company
Sustainable development	A concept of global development that meets the needs of the present without compromising the ability of future generations to meet their own needs
The Company's regions of operation	Areas in which the Company operates and affects the local economy
UN Global Compact	The United Nations Global Compact is a voluntary initiative to drive social responsibility of business, forming a basis for the business community committed to the Compact's ten principles on human rights, labor, environment, and anti-corruption

ABBREVIATIONS

GRI	Global Reporting Initiative
ISO	International Organization for Standardization
IUCN	International Union for Conservation of Nature and Natural Resources
UN	United Nations Organization
UN SDGs	United Nations Sustainable Development Goals
WSA	World Steel Association