

Modern Slavery Act 2015: Slavery and Human Trafficking Statement 2020

OUR BUSINESS

Sandvik is a high-tech and global engineering group offering advanced products and services that enhance its customers' productivity, profitability and safety. The business is organized into four business areas and our customer segments are: Mining industry, engineering industry, energy industry, automotive industry, construction industry, aerospace industry, consumer-related industry and miscellaneous.

ORGANISATIONS STRUCTURE

Sandvik UK is part of the Sandvik Group. Our ultimate parent company is Sandvik AB with head office in Stockholm and parent company of the Sandvik Group, with subsidiaries in more than 60 countries. The Group employs about 37,000 employees and sales in more than 160 countries. Sandvik AB is a public company with its shares listed on Nasdaq Stockholm.

POLICIES ON SLAVERY AND HUMAN TRAFFICKING

We are a global business that runs our day to day operations in a consistent manner with a clear focus on proper governance of the business. Our governance model, The Sandvik Way, describes our common way of working throughout the entire organization. A central part of our governance structure is our Code of Conduct. The Code of Conduct applies to all parts of Sandvik's organization and contains details how to report potential breaches of the Code of Conduct. All of our staff are trained to perform in accordance with the Sandvik Way and the Code of Conduct including the Sandvik Supplier Code below.

Slavery and trafficking is prohibited in most national legislations and Sandvik complies with applicable legislations in the countries where it operates. As expressed in our Code of Conduct, we are committed to the ten principles in the UN Global Compact, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. All these international regulations and guidelines prohibit slavery and forced labour.

Our Code of Conduct expresses zero tolerance for any form of modern slavery including forced- or compulsory labour, as well as for any form of child labour in any part of our business or in our supply chain. Breaches against our Code of Conduct, Supplier Code of Conduct, policies or applicable law, can be directly reported to a manager or through our reporting tool, Speak Up, which allows anonymous reporting in all jurisdictions where this is possible. All reports received are evaluated and responded to.

The Sandvik Supplier Code requires all our suppliers to not engage in or support the use of any form of forced, compulsory or illegal labour, including trafficking, child, prison labour or bonded labour. We monitor evaluate the risk of violations of our Supplier Code of Conduct and so far as we are aware, there have been no such violations to date. and We also perform audits of identified high risk suppliers. We require that suppliers, contractors, distributors and agents make every effort to comply with the Supplier Code of Conduct, which shall be part of the business agreement any supplier has with Sandvik. We are not aware of any instances of non-compliance.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31st December 2020. This statement applies to both Sandvik Holdings Limited and Sandvik Limited.



Marco Zwinkels

Chairman

Sandvik Holdings Limited

14 May 2021