



The growing importance of voluntary standards in the steel supply chain

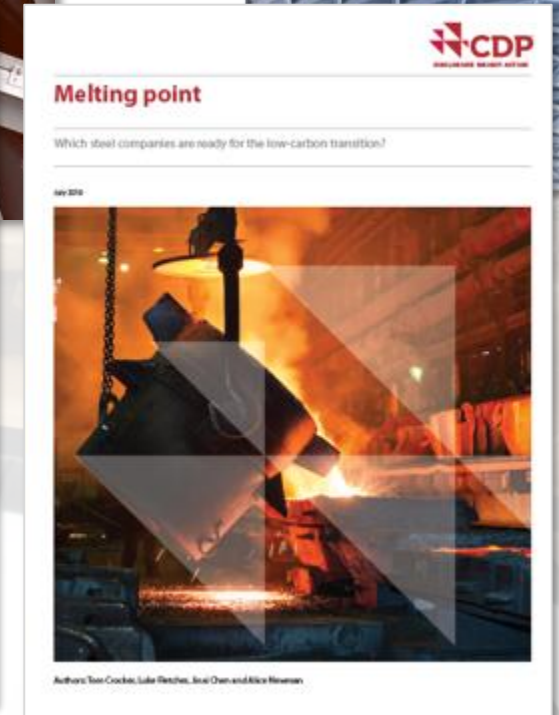
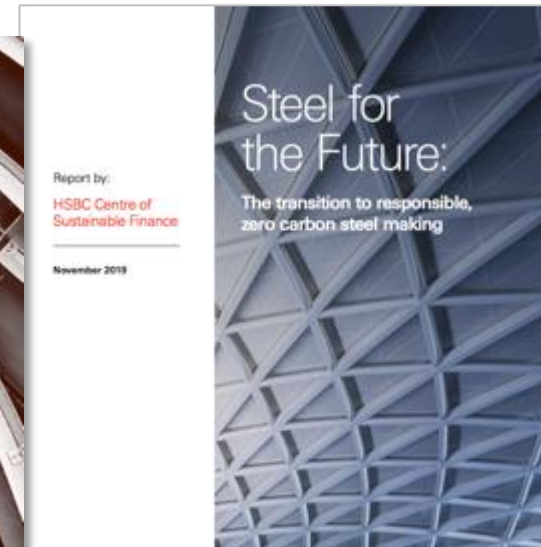
Why Russian Mining Companies should act now

May 2021

The pressure is coming from everywhere

Customers, stakeholders, and society increasingly expect businesses to take responsibility for their social and environmental impacts, up and down the supply chain

- World Economic Forum - Energy Transitions Commission
- The Climate Group Steel Buyers Alliance
- World Green Building Council
- CDP
- Drive Sustainability
- HSBC
- OECD, US Dodd-Franks Act
- EU Conflict Mining Regulation...



Mining is under scrutiny

ESG risks associated with mining make it a target for increased scrutiny from buyers, financial sector, etc.

Led to:

- Voluntary standards
- Certifications
- Independent ESG ratings etc.

So what do your customers want?

What do your bankers want?

What do your stakeholders want?



We are looking at the whole value chain

Upstream needs to demonstrate **credible, third party mining assurance schemes**

Buyers of steel must drive demand for lower GHG steel products made at ResponsibleSteel certified sites, using raw materials from certified mine sites.



Steel Makers need ResponsibleSteel site and product certification

ResponsibleSteel Standard

Governance Principles

1. Corporate Leadership
2. Social, Environmental, Governance Management Systems

Social Principles

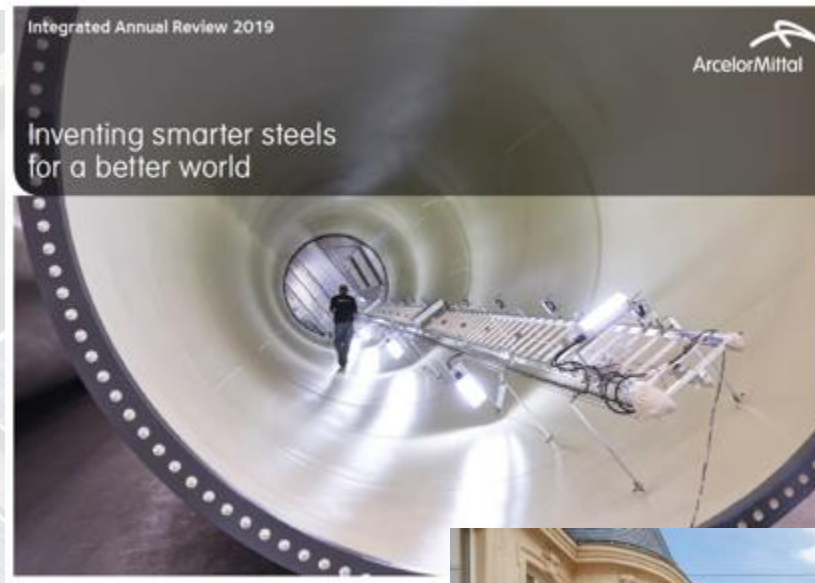
3. Occupational Health and Safety
4. Labour Rights
5. Human Rights
6. Local Communities
7. Stakeholder Engagement and Communication
12. Decommissioning and Closure

Environment Principles

8. Climate Change and Greenhouse Gas Emissions
9. Noise, Emissions, Effluents and Waste
10. Water Stewardship
11. Biodiversity

Business Value

- Internal
 - Brand value
 - Civil society support
 - Effective management of ESG issues
 - Statements, claims & reporting
 - Risk mitigation
- Demand
 - Public procurement specifications
 - Customer specifications
- Policy
 - Legal compliance
 - Policy preparedness
- Finance & investment
 - Green/ transition finance
 - Company/ project finance





Thank you!