

CODE OF

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Message from the group

ompanhia Siderúrgica Nacional, CSN Mineração S.A., and its respective subsidiaries, controlled companies and affiliates, including Companhia Estadual de Energia Elétrica – CEEE-G("CE <u>EE-G</u>"), form a Brazilian multinational industrial group that is proud of its history and trusts in its future ("<u>CSN Group</u>"). We have traveled a path of more than eight decades in continuous expansion, and it is only natural that we have gone through so many changes. However, one thing has never changed: *our commitment to the highest ethical standards*. It has always been our policy to conduct the group's activities with the highest degree of integrity and in compliance with all legal and regulatory standards of the countries where we operate.

Here, we present our Code of Conduct ("Code"), which defines the daily commitments of behavior to be assumed by collaborators and executives of the CSN Group. These are basic principles that should guide our actions. The Code is intended for collaborators, executives, suppliers, customers and service providers, among other stakeholders. We ask that you read it carefully.

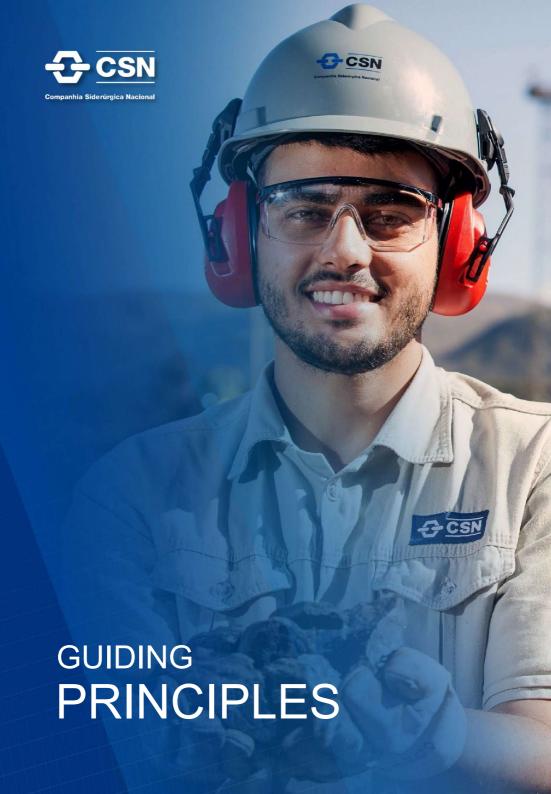
Together we will continue to build a stronger group and contribute to a better world.

Benjamin Steinbruch
Chief Executive Officer
Companhia Siderúrgica Nacional

Enéas Garcia Diniz *Managing Director CSN Mineração S.A.*

Marcelo Cunha Ribeiro

Managing Director Companhia Estadual de Energia Elétrica – CEEE-G



Compliance with laws, regulations, rules and internal policies applicable to the business of the CSN Group

The CSN Group is subject to national (at municipal, state and federal levels) and international laws, regulations and standards, in the locations where it operates. We must all carry out our activities in compliance with the principles of this Code, as well as faithfully comply with all rules contained in laws, standards, internal policies, contracts and agreements entered into in collective bargaining.

Adherence to high standards of professional ethics

We must all adhere to the highest ethical standards of professional conduct in all our activities, to ensure the integrity of the CSN Group's reputation in the markets in which it operates and with the general public. Integrity is, and should continue to be, the foundation and assumption of all our personal and business relationships.

Duty to report and non-retaliation

We all have the right and duty to report suspicions or violations of the laws, regulations, rules and internal policies of the CSN Group. There will not be any kind of retaliation for reports made, expressions of suspicion, doubt or concern regarding possible violations of this Code made in good faith, such as threats, bad assessment, application of penalties, termination of employment, among others. Acts of retaliation must be immediately reported and, as determined, will result in disciplinary action against the retaliator.



We value work relationships We act in accordance with labor legislation and occupational health and safety standards. We are committed to the guidelines of the International Labor Organization and the principles of the United Nations Global Compact, acting in a way to promote respect and dignity in the employment relationship. Our business is carried out according to the best levels of requirements and we strive to continuously improve.

We do not tolerate any form of work that violates labor standards, or human rights, striving to eradicate child labor and work conditions analogous to slavery throughout our production chain. We require service providers and suppliers to guide their practices by the highest standard of ethics, with the commitment not to use, promote or in any way engage in the exploitation of child labor or in conditions analogous to slavery. We respect the legislation related to hiring immigrants and foreigners.

We provide and value an environment of transparency in labor relations and freedom of expression. We respect the actions of trade unions and recognize the right to free association. Collaborators have the right to join unions, trade associations or other entities, in addition to participating in social, religious or political movements, provided that it does not conflict with their work schedules and activities, does not generate a conflict of interest and is in compliance with current legislation.

Collaborators must perform their duties within their working hours, in a safe manner, making proper use of all personal protective equipment, as well as operating the machines and equipment in accordance with safety instructions.



Wherever we are, our safety comes first. All our facilities must comply with the laws, especially those on occupational safety and the environment.

- 1.1. Follow the safety guidelines of the workstation. We are responsible for maintaining a work environment free of risks or hazards to health and/or physical integrity. When a risk or unexpected hazard arises, we must act quickly and immediately to maintain safety.
- 1.2. Identify and correct tasks done in disagreement with the appropriate safety criteria to ensure our safety, that of our colleagues and teams.
- 1.3. Do not drink alcoholic beverages and never perform professional duties under the influence of alcohol. Do not use and/or carry drugs and do not remain in the workplace in an altered state due to the use of narcotics or carry weapons.
- 1.4. Maintain workplace safety by resolving professional differences in a respectful and professional manner, without acts of violence, threats, coercion or harassment.
- 1.5. In the event of a strike, ensure the physical integrity of people, the assets of the CSN Group and the environment.
- 1.6. Assist in the sustainable development of the regions where the CSN Group operates by conserving and protecting the environment in accordance with environmental legislation. Report situations of risk and aggression to nature.



- 1.7. Have sustainability as a personal goal. Conserve electricity and recycle resources. Be aware of how your actions impact the environment.
- 1.8. Report any hazards to environmental health and safety.
- 1.9. Ensure that suppliers and other business partners of the CSN Group are committed to following labor, environmental and human rights laws.
- **1.10.** Do not allow any form of work that violates labor or human rights standards.
- 1.11. Actively participate in our programs and initiatives to improve the communities where we operate and the world.



We treat confidential information with the utmost secrecy We are all responsible for safeguarding the confidentiality, integrity And security of the personal information of collaborators, customers, suppliers and service providers, who may become aware of it due to their activity at the CSN Group.

We must keep all confidential information of the CSN Group, customers and suppliers under the utmost secrecy. Confidential information, including intellectual property information such as trade secrets, is a valuable resource that sets us apart from our competitors and must be protected. Confidential information may only be disclosed with formal authorization or to comply with a legal determination. We observe privacy and data protection best practices in the countries where we operate.



Those who use or have access to confidential information are responsible for keeping it safe and should only use it for the professional reasons that justify it.

- 2.1. Do not disclose information, strategies or sensitive matters of the company, even after ceasing to have a link with the CSN Group, and maintain confidentiality about privileged information, acts or relevant facts not yet disclosed by the CSN Group to the market.
- 2.2. Only use confidential or privileged information to fulfill your professional responsibilities in accordance with the CSN Group's guidelines.
- 2.3. Only access, store, transfer or modify unpublished information when your professional activities require it.
- 2.4. Avoid accidental disclosure of information by keeping your equipment password protected. All sensitive physical files should be stored in locked drawers or cabinets.
- 2.5. Do not disclose privileged information of the CSN Group to people who are not collaborators, including family members or friends. If these people use this information to trade shares of the CSN Group on the market, you will be legally liable.
- 2.6. Never use confidential or insider information to obtain advantages of any nature, for yourself or for third parties, such as buying, selling, exchanging or trading CSN Group shares based on information that is not publicly known.





We do not tolerate discrimination or harassment We value and encourage diversity in the workforce to increase creativity, innovation and growth in the group.

We respect the differences in culture, sexual orientation, age, race, religion, nationality, gender, disability, marital status and the different experiences of our collaborators. We believe that plurality and diversity contribute to a broader view from different perspectives, enriching our organizational culture and strengthening our decision-making process.

CSN HAS ZERO TOLERANCE FOR HARASSMENT, WE DO NOT ACCEPT:

- Comments on physical characteristics;
- Physical touch or excessive proximity without consent;
- Invitations with connotations and hints of sexual interest:
- Intimidation or humiliation:
- Inappropriate whistling, sounds or gestures;
- Blackmail to accept an invitation or submit to a certain situation;
- Telling jokes and making comments with an obscene or humiliating character;
- Stalking. Stalking that invades the victim's privacy, including persistent contact by phone and over the internet.

The CSN Group does not tolerate sexual and moral harassment of its collaborators, regardless of position at the company, supplier or customer.



- 3.1. Never morally or sexually harass anyone.
- 3.2. Never treat anyone with prejudice, mainly related to origin, religion, racial ethnicity, gender, sexual orientation, union status, social class, age, marital status, partisan political position, ideological, physical appearance and disability of any nature. Avoid jokes and comments related to personal characteristics that may be linked to the items mentioned. Even if socially accepted, we take the lead to prevent the spread of prejudiced concepts or those that exclude people.
- 3.3. Provide equal employment opportunities for qualified collaborators and applicants in compliance with all applicable laws and regulations.
- 3.4. Maintain interactions with your co-workers in a professional and respectful manner. Do not create an uncomfortable, hostile or intimidating environment for others through your actions or words.
- 3.5. Do not sponsor or make donations to projects that promote discrimination of any kind - such as race, color, religion, physical disability, gender, and sexual orientation - or that collude with the exploitation of child labor.







We produce with the highest quality standard Our main objective is to identify customer priorities to improve the service and quality of our products and services.

- 4.1. Once customer priorities have been established, meet their needs with politeness, respect, ethics and transparency. Ensure the reliability and confidentiality of the information provided, respecting the agreements signed and offering quality solutions.
- 4.2. Develop products according to the demands and needs of each market, always in compliance with the standards of required quality



- and maximum profitability, respecting the contracts and agreements sianed.
- 4.3. Carry out the negotiations in an organized, fair and transparent manner, preserving the confidentiality of business information, respecting the laws and regulations in force to encourage the lasting relationship and mutual trust with our customers.



We communicate responsibly All CSN Group communications reflect our commitment to integrity and transparency. We inform our customers, suppliers, partners and investors reliable data on our operations through routine communications with transparency.

- 5.1. Ensure transparency and be cautious and responsible in the relationship with shareholders, investors, market analysts, regulatory bodies, customers, suppliers, collaborators, partners and other interested parties, disclosing clear, correct, accessible and fair information that reflects the reality and allows monitoring of the activities and performance of the CSN Group.
- 5.2. Market our products truthfully, without exaggeration and lies.
- 5.3. Any manifestations and statements to the press on behalf of the CSN Group, as well as requests for interviews and information



- related to the company's activities, are only made by the Press Office and authorized persons.
- **5.4.** On social media, do not use confidential information from the CSN Group. Avoid expressing opinions that may be unduly attributed to the company.



We comply with antitrust and competition laws Antitrust laws, known as "competition", govern the competitive conduct of the CSN Group with manufacturers, competitors, suppliers, distributors and customers. These laws are broad and complex, and vary from country to country, but share the same goal: to encourage free and fair competition. The penalties for violating antitrust laws are severe. They include significant fines in addition to monetary and criminal liability. By competing with integrity around the world, we avoid running afoul of competition laws and protect one of our most valuable assets: our reputation.

- 6.1. Follow all applicable antitrust and competition laws. Consult the legal department if you have guestions about the subject or if you have been part of an anti-competition conversation.
- 6.2. Do not enter into an agreement or understanding with competitors regarding price.
- Do not discuss prices, markets, promotional programs or terms of sale 6.3. with competitors of the CSN Group.



6.4. Never contact companies that are competitors of the CSN Group so as not to violate applicable competition law.



We maintain the integrity, accuracy and reliability of our books, records and internal controls

We are committed to maintaining the CSN Group's accounting books and business records with the highest degree of accuracy and integrity. Our financial statements are consistent and in accordance with accounting principles accepted in the countries where we operate.

The establishment and maintenance of a sound system of internal controls and financial disclosure processes provide the integrity and adequacy of all financial reporting and public disclosure processes of the company.

We rely on financial records to make quick, timely and intelligent business decisions. We also recognize that our investors rely on our books and records to get an accurate image of the financial condition of the CSN Group.

All collaborators generate records as part of their regular tasks, such as filling out expense reports, drafting contracts, proposals, or sending e-mails. The manager is committed to acting responsibly and fully complying with the laws and regulations applicable to the accuracy of information and disclosure of the company's financial statements.



WHAT DOES THIS MEAN FOR YOU?

- 7.1. Maintain accurate, complete and true accounting records and financial statements consistent and in accordance with accounting principles accepted in the countries where we operate and in full compliance with applicable laws and regulations.
- 7.2. Never omit relevant information, never distort the numbers, or the accounting characterization of items that may reflect in the management reports or financial statements of the CSN Group.



Therefore, never omit or distort data and information that may affect our metrics. This action contravenes our Code of Ethics and Conduct and CSN's Policies and may undermine the integrity of our operation.

We protect and guarantee the proper use of the group's assets All collaborators, third parties and service providers are responsible for protecting, managing, using and properly disposing of the assets of the CSN Group.

The following are considered assets:

■ Physical assets, such as materials, tools, supplies, software, inventory, equipment, computers, rooms, chairs, changing rooms, cafeterias, internet access and technologies;



- Information assets, such as confidential business information and intellectual property (including our trademarks and patents) and information and data from our production process;
- Human capital assets, such as collaborators' time during the workday.

Collaborators, third parties and service providers must take all measures to protect the company's assets from theft, destruction, other losses and to ensure that they are not wasted, misused or misappropriated, and it is prohibited to purposely depreciate our resources such as facilities, materials and equipment.

- 8.1. Preserve the assets of the CSN Group, including our image, reputation, facilities, information, equipment and materials. Only use them for the purposes for which they are intended.
- 8.2. Maintain and take care of the equipment and all material resources that are made available avoiding waste, eliminating unnecessary costs and expenses. Remember that every amount saved in costs can be invested in our business, generating growth and opportunities for everyone.
- 8.3. Use the available electronic communication resources solely and exclusively for professional purposes within legal requirements and in accordance with ethical principles. Do not make defamatory comments and do not use language, images or files that are offensive or induce any form of discrimination or prejudice.
- 8.4. Avoid publishing issues related to the daily life of the CSN Group and its work routine on social media. The image,



- logo or any other institutional symbol should not be used in the creation of websites, blogs or social media profiles other than the official ones.
- 8.5. Follow all laws and regulations regarding intellectual and industrial property in the development and registration of products, processes, trademarks and patents.
- 8.6. It is forbidden to use any type of research, study, text, publication, computer program, file and work of the CSN Group for private purposes. This procedure also extends to our suppliers in business conducted with the company.
- Avoid discussing sensitive topics, sensitive matters, and opening 8.7. confidential electronic files in public areas where others can hear or read this information.
- 8.8. Never use company technologies to download, view or send materials that contain obscene, offensive, discriminatory, illegal, unethical content, or even that are not compatible with the strict exercise of your professional role.
- 8.9. Never use the internet and company computers, inside or outside the work environment, to visit pornographic websites or any other prohibited content.
- 8.10. Never transfer any information or content from the CSN Group via private e-mail or mobile devices (USB).
- **8.11.** Never share your passwords with co-workers or third parties.
- **8.12.** It is forbidden to install software and/or programs on the computers of the CSN Group without prior authorization from the Information Technology area.



8.13. Never use the CSN Group's assets and privileged information for personal, political or third-party benefit.



Conflict of interest We must avoid all situations that create or appear to create personal and improper benefit with the use of information from ownership of the company or the position you occupy.

Decisions made in our business must always be based on objective criteria to benefit the company. We must always defend the interests of the CSN Group in the matters in which we are participating.

Even the appearance of a conflict of interest can result in serious consequences, disrupting the trust of collaborators, business partners and the public.

We must report any actual or potential conflict with the interests of the CSN Group involving personal and family relationships (spouse, parents, children, siblings and relatives by marriage).

We also have a duty to immediately communicate to the CSN Group financial interests, investments and corporate opportunities so that any conflict of interest can be addressed and resolved appropriately.

WHAT DOES THIS MEAN FOR YOU?

9.2. Immediately inform your superior and the Compliance department of any situation in which there may be a conflict of interest with the



- interests of the CSN Group. Thus, you will no longer act as a representative of the CSN Group in that situation of conflict.
- 9.3. We may not engage in any activity that conflicts with the company's business. Do not use the time, resources or relationships of the CSN Group to perform activities for another company.
- 9.4. If a member of your family or close friend owns or works for a company that intends to do business with the CSN Group, you should inform your manager. Withdraw from the selection process when a member of your family is interviewed for a position at the company.
- 9.5. Family or emotional ties can generate conflicts when there is a direct or indirect relationship of subordination between these people. If such a situation is identified, it must be reported immediately to the manager and to the human resources and compliance areas, which will assess alternatives that mitigate the risk. Any exception to this rule must be submitted for approval at a meeting of the Executive Board.
- 9.6. Each collaborator must avoid having a financial interest in any company or entity that is or seeks to be a business partner, supplier, customer or the CSN Group without approval from their superior.
- 9.7. Do not maintain a personal relationship or give preferential or privileged treatment to suppliers or customers of the CSN Group.
- 9.8. Is not a partner or manager of companies that have a business relationship with the CSN Group.
- 9.9. Do not use position for personal advantage or for other persons with financial entities that make transactions with the CSN Group.



- **9.10.** Do not engage in any partisan political activity on the premises of the CSN Group.
- **9.11.** Do not sell products of any kind on the premises of the company.



We must all adhere to the highest ethical standards of professional conduct in all our duties. Report any actual or potential conflict with CSN's interests.

We do not accept gifts The exchange of gifts, entertainment and other forms of hospitality are common ways to create business relationships. However, they can lead to real or apparent conflicts of interest and increase the risk of corruption. To avoid these problems, the CSN Group maintains appropriate restrictions on the donation and receipt of gifts and entertainment.

It is forbidden to receive gifts above R\$ 200.00 (two hundred reais) from any business partner.

However, items that are insignificant and have no market value, such as gifts (pens, papers provided at meetings, product samples, publications, etc.) are allowed as long as they do not exceed the aforementioned limit.

It is also forbidden to solicit gifts or services for yourself or others, including family members or friends.



- 10.1. Do not receive, give gifts or participate in events that create the appearance of a conflict of interest or that may influence a decision.
- **10.2.** Never offer hospitality or entertainment, don't make donations or social contributions on behalf of the CSN Group without necessary internal authorization.
- **10.3.** Do not give gifts in cash or cash equivalents, such as gift cards.
- **10.4.** Do not offer or participate in events that have excessive expenses, that are held in an inappropriate place and that are conducted in a way that damages the reputation of the company or in the commercial decision to purchase products or services.
- 10.5. Never receive gifts or presents that exceed the limit established in the CSN Group's gift policy.
- 10.6. Do not accept and/or offer payments, services or benefits in order to gain advantages for the CSN Group, its collaborators or yourself.
- 10.7. Never grant undue benefits or favors to third parties, directly or indirectly, as well as use goods or services of the CSN Group for your own benefit or that of others.
- 10.8. Never obtain pricing or other privileges from suppliers to purchase goods for personal use or to benefit others.





We do not tolerate bribery, corruption and we know the rules of the Brazilian anti-corruption law

In accordance with our policy of preventing, detecting and combating fraud and corruption, our collaborators should never offer, give or accept bribes to engage in business.

Our collaborators are directly or indirectly prohibited from giving, offering, promising or authorizing anything of value to any national government official, local government, political candidate or any other individual to corruptly secure a business advantage, business influence or governmental decision making in relation to any of our activities. This prohibition will be interpreted broadly and applies to any person acting on behalf of the CSN Group, including suppliers, distributors, contractors, consultants and agents.

- 11.1. Refuse any practice of corruption and bribery. Act in strict compliance with all applicable laws, rules and policies internal to your business unit, including Brazilian anti-corruption legislation and international anti-corruption laws.
- 11.2. Do not establish business relationships with companies or individuals that do not follow ethical, health, safety and principles related to the Anti-Corruption and Human Rights Law compatible with those of the CSN Group.
- 11.3. Never offer, pay, promise or authorize a personal benefit (whether payment or any other type of personal benefit), directly or indirectly, to any public official.

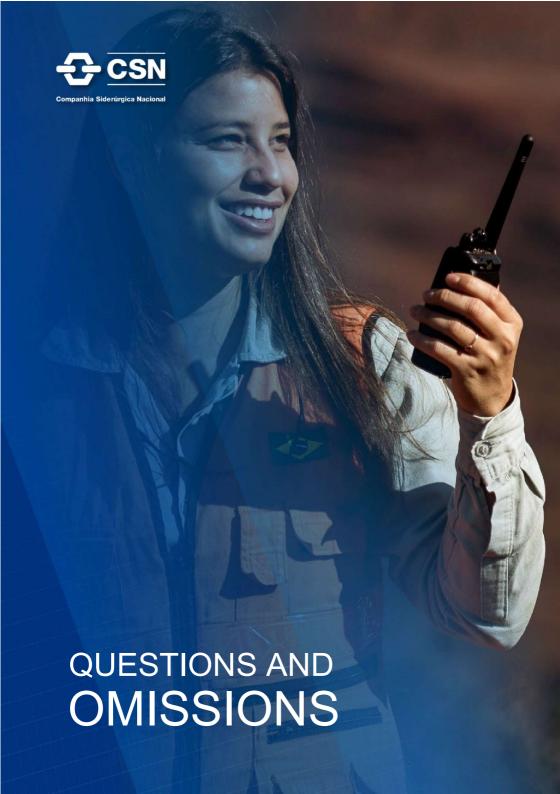


- 11.4. Do not instruct, authorize or allow a third party to make prohibited payment on your behalf or on behalf of the CSN Group.
- **11.5.** Do not make payment to another person if you believe that this amount will be unduly passed on to a public official.
- 11.6. Always record all payments made or receipts accurately, in full and dated.
- 11.7. Participate annually in the training offered by the CSN Group on the ethical principles described in this Code.









he guidelines of this Code of Conduct allow us to assess most situations and minimize the subjectivity of interpretations of ethical principles and conduct.

However, they do not cover all the situations that may arise in the daily lives of each collaborator

Therefore, in the even of questions in the application, the immediate leader should be consulted and, if necessary, the Compliance area of the CSN Group.

This Code was approved at the meetings of the Board of Directors of Companhia Siderúrgica Nacional, CSN Mineração and CEEE-G, held on March, 08, 2023 and October 26, 2022, respectively.

It is up to the Boards of Directors of Companhia Siderúrgica Nacional, CSN Mineração and CEEE-G to approve any changes to this Code.

The Compliance areas of Companhia Siderúrgica Nacional (linked to the Audit, Risks and Compliance Board), CSN Mineração (linked to the Financial Board) and CEEE-G are responsible for the strategic development and full application of this Code, including the conduct and supervision of the investigation of complaints received and application of the appropriate sanctions.





he CSN GROUP has means of communication that guarantee anonymity and enable anyone to report misconduct with respect to the guidelines of this Code,

laws and regulations.





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https://www.canalconfidencial.com.br/csn



CSN and CEEE-G

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CSN Mineração

C/O Compliance • Área 39, Sala Manganês Estrada Casa de Pedra. S/N • Zona Rural Caixa Postal 101 • Congonhas/MG • Zip Code 36415-000

You can also contact us by sending an e-mail to: compliance@csn.com.br

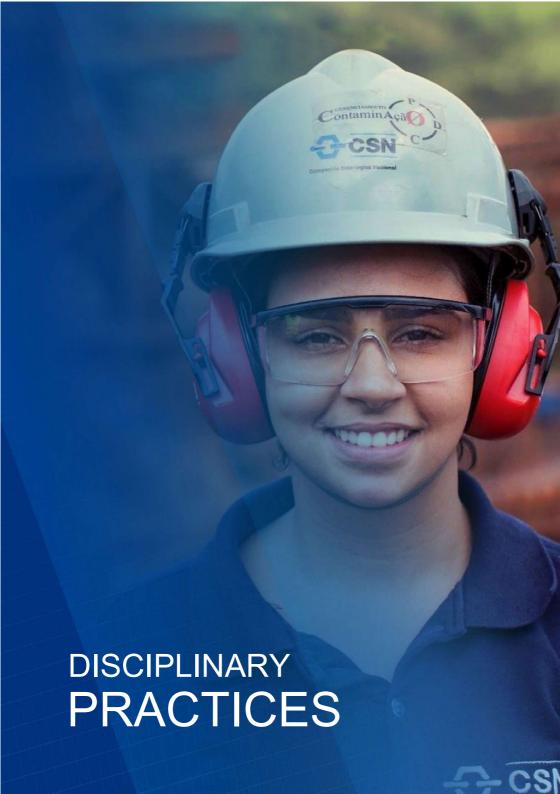


The Whistleblowing Channel is managed by an independent and specialized outsourced company, which ensures the absolute secrecy and proper treatment of each report received.

All reported cases are duly recorded and verified by the responsible Compliance area. The CSN Group undertakes to maintain the secrecy and confidentiality, within the limits of the Law, of the identity of whistleblowers who report misconduct and/or unlawful acts.

DO YOU KNOW WHAT YOU NEED TO INFORM WHEN MAKING A REPORT? SEE BELOW:	
WHAT?	Irregular situation related to any non-compliance with the Code of Ethics; the nature of the deviation; the impact on the organization.
WHEN?	Period (approximate date of the event, how long the incident has been happening).
WHO?	People involved (preferably inform full name, position, company).
WHERE?	Location where the misconduct occurred; location of suspects (area, unit).
WHY?	Motivation for misconduct.
HOW?	How the misconduct happened; how you found out.





he violation of guidelines of this Code or other standards of the CSN Group, whether committed by its direct or indirect collaborators, administrators, representatives, suppliers or service providers will have disciplinary consequences. Possible disciplinary practices are:

- Verbal warning; Written warning; Suspension;
- Dismissal without just cause; Dismissal with just cause;
- Notification or even rescission of the contract for legal entities.

Disciplinary action will be taken immediately after the offence has been committed.

A longer time period is allowed for the application of the disciplinary measure when the misconduct requires investigation of the facts and responsibilities.

Disciplinary action will be fair, reasonable and proportionate to the misconduct committed. Similar offenses should receive similar sanctions

The People and Management Board must always be consulted about the disciplinary measure to be applied and, when necessary, also consult the Legal Board.

More information on the CSN Group's guidelines regarding the subject should be consulted in the Conduct and Disciplinary Monitoring Policy of the respective companies, published in the Organization Manual available on the Intranet





Term of commitment and adhesion

he reputation and integrity of the CSN Group are the responsibilities of all those who interact with our activities, our products and our services, and constitute fundamental guidance for our daily practices.

I understand that this Code of Conduct ("Code") reveals the corporate conduct of the CSN Group and its subsidiaries, controlled companies and affiliates, including CEEE-G, reflecting a commitment to professionalism and transparency. I commit to fully comply with it in all my actions at work and external locations when I am representing the name of the CSN Group.

I acknowledge that I have read and had the opportunity to ask questions about the guidelines described in the CSN Group's Code. I understand that it is my responsibility to abide by the policies, practices and standards set forth in this Code. I also understand that the Code has been developed to serve as a guide for the CSN Group's policies in the conduct of its business.

The agreement and electronic acceptance to the term of Commitment and Adherence to this Code is an expression of free consent to comply with these principles.





References

- **1.** Only authorized collaborators are allowed to posses a weapon of any kind.
- 2. Insider information is information that is material and not public.

Material information can affect a person's decision to buy, sell or hold company securities.

Non-public information is information that has not been disclosed by the company in the ways provided by law.

Moral harassment is any attitude, gesture, or word that embarrasses, humiliates and destroys an individual's personal self-esteem and safety.



Companhia Siderúrgica Nacional