

HUMAN RIGHTS POLICY

PURPOSE

The purpose of this policy is to affirm the Company's commitment to upholding the internationally recognized human rights as set forth in the United Nations' Universal Declaration of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work.

SCOPE

This policy applies to all Employees, officers and directors of the Company.

SUMMARY POLICY STATEMENT

Respect for human rights is essential to conducting business throughout the world. This policy reinforces our commitment to upholding the internationally recognized human rights as set forth in the United Nations' Universal Declaration of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work. The Company will avoid causing or contributing to adverse human rights impacts in its activities. In the event a potential adverse impact is identified, the Company will assess and escalate issues and concerns as appropriate.

DEFINITIONS

Except as specifically provided otherwise, capitalized terms used herein and not otherwise defined shall have the meanings set forth below:

Employees: Employees of Schnitzer Steel Industries Inc. or its wholly- or majority-owned subsidiaries, temporary employees, leased employees or contractors where the Company directs their work.

Human rights: Those internationally recognized human rights as set forth in the United Nation's Universal Declaration of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, which rights include, but are not limited to, the right to life, liberty, freedom of expression, freedom from slavery and torture, and the right to work.

Schnitzer or 'the Company': Schnitzer Steel Industries Inc. or its wholly- or majority-owned subsidiaries.

REFERENCE(S)

[United Nation's Universal Declaration of Human Rights](https://www.ilo.org/declaration/lang--en/index.htm)

(<https://www.ilo.org/declaration/lang--en/index.htm>)

[International Labor Organization's Declaration on Fundamental Principles and Rights at Work](https://www.ilo.org/declaration/thedeclaration/textdeclaration/lang--en/index.htm)

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POLICY STATEMENT

Integrity, including respect for human rights, is a core value of the Company and fundamental to Schnitzer's commitment to operate responsibly and sustainably. This respect derives from our fundamental belief in the inherent worth and dignity of every individual. All people have the right to enjoy the freedoms which the international community recognizes as embodying universally accepted principles of conduct. The Company's commitment to respecting human rights compliments its commitment to comply with applicable laws and regulations when conducting its business.

The Company recognizes that, as a business entity engaged in commercial transactions throughout the world, it has a responsibility to respect human rights. In keeping with this responsibility, we will avoid causing or contributing to adverse human rights impacts through our business activities and assess and elevate potential impacts when they are identified. In addition, we will seek to prevent or mitigate adverse human rights impacts that are directly linked to our operations, products or services by our business relationships, even if we have not contributed to those impacts. Additionally, we will attempt to identify and prevent human rights abuses and actual and potential human rights impacts in our due diligence processes and take appropriate action to prevent or mitigate any adverse impacts we identify.

Our commitment to human rights includes, but is not limited to:

we oppose the use of child or forced labor and human trafficking;

we advocate for appropriate safe and healthy working conditions and a workplace that is free from violence, harassment, and intimidation; and

we educate our managers and Employees to identify potential human rights abuses that may occur in the course of our business activities and, in the event human rights abuses do occur, to assess and elevate these issues to facilitate appropriate remediations.

Our commitment to human rights extends beyond our Employees and applies to our vendors, customers and business partners. While we recognize that we may not be able to secure the protection of human rights solely by our own efforts, we will seek to promote the protection of human rights in our relationships with these groups.