



CARPENTER TECHNOLOGY CORPORATION

HUMAN RIGHTS POLICY

POLICY

Carpenter Technology Corporation (together with its majority-owned affiliates and subsidiaries, collectively the “Company” or “Carpenter Technology”) is committed to maintaining a culture rooted in respect for fundamental human rights, consistent with the Company’s Core Values. As such, Carpenter Technology seeks to conduct its business in accordance with the highest standards of ethical conduct and in compliance with all applicable laws, rules, and regulations. The Company and this policy are guided by the human rights principles embodied in the UN Global Compact, the United Nations Universal Declaration of Human Rights (UDHR), United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and core International Labor Organization (ILO) Conventions. “Human rights” are generally defined as the basic freedoms believed to be inherent to all people, as outlined in the United Nation’s Universal Declaration of Human Rights and the ILO’s Declaration on Fundamental Principles and Rights at Work.

SCOPE

The principles set forth in this policy, in other Company policies, and in the Company’s [Code of Business Conduct and Ethics \(“Code of Ethics”\)](#) reflect the Company’s approach to ensuring socially responsible business practices and applies to all employees across the organization, including senior management. Carpenter Technology expects its suppliers, vendors, and other business entities with which it does business to act in accordance with the principles found in this policy, the Code of Ethics, and the Company’s [Supplier Code of Conduct](#).

PRINCIPLES

Human Trafficking and Forced Labor: In line with relevant ILO conventions No. 29 and No. 105, the Company opposes any use of slavery or human trafficking in the manufacture and distribution of its products including forced labor, prison labor, bonded labor, illegal child labor, domestic servitude, sex trafficking, and workplace abuse, or any use of force, fraud, coercion, abuse of power, or other means to exploit people. The Company will not tolerate or condone any form or practice that constitutes human trafficking or slavery in any part of its global organization. The ability of employees to move freely shall not be restricted through abuse, threats, or practices such as retention of passports, immigration documents, or valuable possessions in an unlawful manner and without their consent. Employees will not be required by the Company to pay any fees and costs associated with their recruitment.

Child Labor and Labor Practices: Carpenter Technology does not tolerate the use of child labor and is committed to ensuring all labor practices are compliant with applicable state, local, federal and international laws, including principles established by the ILO Minimum Age Convention, and expects those with whom it does business to do the same.

Health and Safety: Carpenter Technology strives to have a zero-injury workplace. The Company is committed to providing a safe, healthful, and secure work environment free from violence for the protection of its employees, products, materials, equipment, systems and information. Carpenter Technology manages its facilities and conducts its operations in a manner intended to protect the health and safety of its employees. Each employee of Carpenter Technology is responsible for assuring compliance with applicable health and safety standards and regulatory requirements. Corporate policies and procedures establish health & safety training requirements for Company employees in manufacturing facilities. Ongoing training is conducted to ensure compliance with applicable standards and regulations issued by relevant regulatory agencies, including the U.S. Occupational Safety and Health Administration (OSHA), as well as Consensus Standards and Carpenter Technology Corporate Policies and Procedures, including, but not limited to, the Company policy prohibiting workplace violence.

Environment Management and Sustainability: Carpenter Technology is committed to protecting the environment and minimizing environmental impacts through a managed sustainability program. Company efforts include the development and implementation of corporate policies and procedures related to energy management, greenhouse gas emissions, air emissions, waste, water, scrap metal, recycling, sustainable sourcing, and training. Employees of Carpenter Technology are responsible for assuring compliance with corporate policies and procedures and applicable environmental standards and regulatory requirements as established by relevant regulatory agencies, such as the U.S. Environmental Protection Agency (EPA) and environmental agencies in states in which the Company has manufacturing facilities. In addition, Carpenter Technology employees are expected to uphold the policies and procedures as established by ISO14001 to ensure continued compliance with ISO14001 certification requirements.

Carpenter Technology also recognizes water as a fundamental human right. Carpenter Technology commits to the protection of shared water resources in communities and ecosystems in which the Company has facilities through pollution prevention strategies. The Company also expects suppliers, vendors, and other business entities with which the Company does business or works to recognize water as a fundamental human right, ensuring access to affordable and safe water.

Harassment Prohibition and Disciplinary Practices: Carpenter Technology is dedicated to treating all employees with dignity and respect. The Company strives to maintain a work environment that is free from any type of harassment. Company policy prohibits harassment of any person by another employee, management representative, or business invitee from occurring in the workplace. All employees are expected to treat their coworkers, and employees of the Company's customers and suppliers, with dignity and respect. All employees, including all levels of management, will be subject to corrective action for violations of Company policy up to



and including discharge, for engaging in harassment of employees, management, or business invitees.

Diversity and Nondiscrimination: Carpenter Technology is an equal opportunity employer and prohibits unlawful discrimination against applicants for employment and employees on the basis of age, race, color, ethnicity, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national or social origin, political affiliation, physical or mental disability, medical condition, genetic information, military or veteran status, or any other classification protected by applicable state, local, federal and international laws. To that end, Carpenter Technology is dedicated to supporting women's and minority groups' rights. The Company seeks to ensure support of equal opportunities through training opportunities and the establishment of a Diversity, Inclusion and Belonging Committee overseen by senior management.

Working Hours: Carpenter Technology requires compliance with all applicable wage laws, including those related to minimum wage, working hours, rest periods and overtime work. The Company requires employee compensation to comply with applicable wage laws, including those related to minimum wages, overtime hours, and legally mandated benefits.

Freedom of Association/Collective Bargaining: Carpenter Technology recognizes that in many of the locations in which the Company operates, employees have the right to freely associate, or not to associate, with third party organizations such as labor organizations, as well as the right to bargain collectively in accordance with local laws without fear of reprisal or harassment, in line with ILO standards 87 and 98. The Company respects these rights. Where employees are represented by a legally recognized union, the Company is committed to establishing constructive communications with their freely chosen representatives and bargaining in good faith. Further, the Company is committed to creating a culture in which employees can speak with their managers about their ideas, concerns or problems, and work together to address workplace issues. Carpenter Technology encourages its employees to communicate and share through a culture of collaboration, dignity, and respect.

PROCEDURES

Human Rights Training: Carpenter Technology employees are trained on the Company's [Code of Business Conduct and Ethics](#), upon hire and undergo regular training thereafter. The Company's Code of Business Conduct and Ethics reiterates the principles found in this policy and clearly defines standards of ethical behavior, policies, procedures, and legal requirements that apply to its business and employees. Personnel are expected to follow these policies and report violations as necessary.

Communication and Oversight: These standards are monitored and enhanced by senior management to further these principles and the Company's commitment to human rights and to conduct business ethically, honestly, and in compliance with applicable laws, regulations and international standards. Carpenter Technology's Board of Directors maintains overall



responsibility for this policy and ethical business conduct. This policy is shared with Company employees and is available for reference at carpentertechnology.com/legal.

Human Rights Risk Assessments and Mitigation Measures: Carpenter Technology engages in risk assessments including human rights to identify and monitor actual and potential human rights impacts. The assessment reviews industry specific human rights exposures, and reviews relevant internal policies to cover potential exposures. The Company utilizes guidance from third parties, such as the Responsible Minerals Initiative, to monitor human rights for high-risk suppliers.

Reporting Violations: Carpenter Technology encourages employees to embody these principles in the workplace and expects all employees to report any actual or potential illegal or unethical conduct or violation of Company policies, laws, or regulations at the Company. Carpenter Technology provides an anonymous, confidential third-party hotline for employees, customers, or suppliers to report any potential ethical violations. This confidential hotline gives all stakeholders an opportunity to voice concerns about an incident(s) they may have observed at Carpenter Technology. The incident could be of a legal, criminal, or personal nature. Employees can use the site to report concerns, or use the provided toll-free numbers, available 24/7 in multiple languages. Allegations are promptly investigated to mitigate or take appropriate corrective action, if necessary, in response to any adverse human rights violations. Carpenter does not tolerate any form of retaliation for reporting potential human rights violations.

Remediation: Remedy is an integral part of the corporate responsibility to respect human rights. Carpenter Technology seeks to identify and prevent human rights risks to employees in its business and is committed to providing effective reporting and grievance mechanisms and access to fair and equitable remediation. This Human Rights Policy is aligned with the Company's Code of Business Conduct and Ethics and Core Values.

Policy Review: Carpenter Technology reviews this policy on an annual basis to ensure alignment with applicable laws, regulations, and international standards.

Version #	Date	Description	Revised By
2.0	April 2023	Annual Review	Compliance, ESG
1.1	August 2022	Annual Review	Compliance, ESG
1.0	August 2021	Initial Release	Compliance, ESG

April 2023

