

Standards of Business Conduct and Ethics



Effective July 1, 2026

NUCOR[®]

Message from the **Executive Leadership Team**

Dear Teammates:

We want to start by thanking you for your dedication to Nucor and our culture. We have always been and will remain committed to doing the right thing for Nucor, our teammates and our local communities.

The “Nucor Way” describes the values that make up our culture, including trust, integrity and open communication. We will not compromise on our values, which helped build our reputation and make us great.

The Standards of Business Conduct and Ethics (“Standards”):

- Serve as a helpful and concise resource for all teammates summarizing our expectations for ethical behavior;
- Reinforce our commitment to ethical business practices, which is central to our culture;
- Clearly communicate that Nucor complies with all applicable laws and regulations; and
- Reaffirm our values for our contractors, customers, stockholders and communities.

Please take the time to carefully review the Standards and refer back to them when needed. The Standards cannot explain every scenario. If you have a question about how the Standards apply to you, please do not hesitate to reach out to your leadership team for support.

We must always be willing to take a hard and honest look at our company. Our continued commitment to Nucor’s core values and success requires each of us to take ownership, ask questions and raise concerns when needed.



We will not compromise on our values, which helped build our reputation and make us great.”

We encourage each of you to bring your questions, concerns and complaints to leadership. Nucor does not tolerate any form of retaliation against teammates who, in good faith, speak up when they suspect a violation of the Standards, other policies or applicable laws and regulations.

We appreciate you taking the time to review, understand and follow these Standards. By doing so, you are upholding Nucor’s values and helping Nucor continue to succeed well into the future.



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The Nucor Way

Every Nucor teammate lives and works together by the same core principles.



Safety

We integrate safety into everything we do, looking out for each other's physical and emotional well-being.



Integrity

We back up our words with actions and honor our commitments.



Trust

We have confidence in each other as we relentlessly pursue winning.



Innovation

We embrace creativity and embody curiosity, always searching for better solutions for Nucor and our customers.



Open Communication

We communicate transparently and are willing to have challenging conversations to build collective understanding.



Teamwork

We work for a common cause, partnering across roles and divisions to win together.



Inclusion

We live with compassion and treat one another as family, respecting and valuing backgrounds and experiences beyond our own.



Can-Do Attitude

We rise to the challenge by turning obstacles into opportunities.



Courage

We stand up for what we believe in and do what's right, even when it's difficult.



Ownership

We take on the responsibility each of us has for Nucor's continued success.



What are the Standards of Business Conduct and Ethics?

We identify the values that make up our culture as The Nucor Way. The Standards of Business Conduct and Ethics ("Standards") describe Nucor's baseline expectations for all teammates, officers and directors, and guide each of us in making business decisions that uphold the Nucor Way. We are all expected to read, understand and follow the Standards and to abide by all applicable laws, regulations and rules.

Throughout the Standards, you will also find references to important Nucor policies. These policies supplement the expectations described in the Standards and are available on NucorNet. In addition, individual divisions, subsidiaries and product groups may issue policies that provide more specific guidance. If you have a question about the Standards or applicable policies, please contact your leadership team.

The Standards do not constitute a contract of any kind and do not alter any teammate's status as an at-will teammate.

Who is Covered by the Standards?

The Standards apply to all officers and employees ("teammates"), and to our board members when they are acting in their capacity as our directors. We also expect our contractors and other third-party partners to comply with applicable aspects of the Standards, other policies and laws and regulations when performing work for Nucor.

Ownership & Open Communication

Responsibility of Corporate Officers and Leadership

The Chief Executive Officer of Nucor is responsible to the Board of Directors for the enforcement of, compliance with and interpretation of the Standards. In turn, each Executive Vice President, Vice President and General Manager is responsible for enforcement of, compliance with and periodically sharing the Standards with all members of their team.

Reporting Violations of the Code

If you become aware of or suspect a violation of the Standards or any other policy, law or regulation, you must report it.

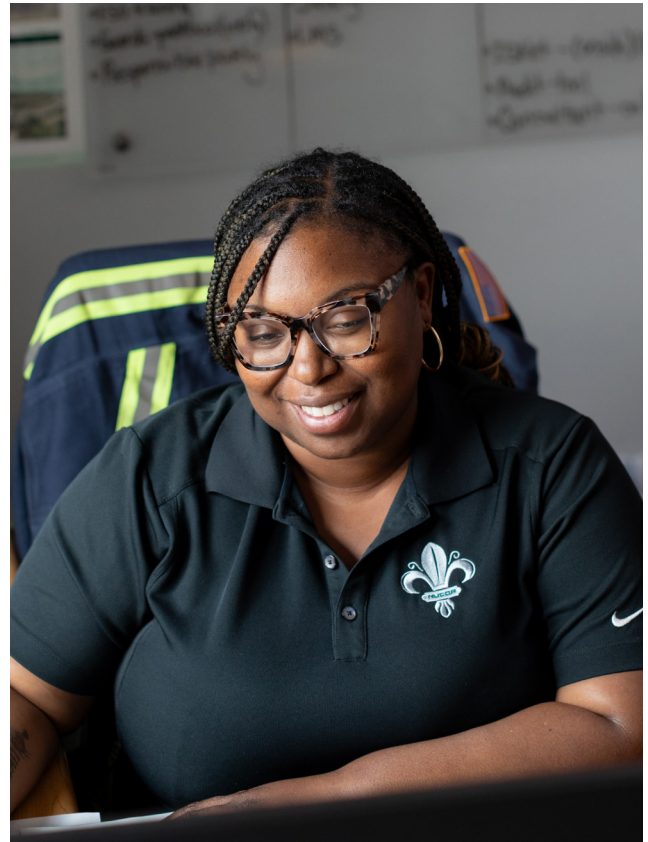
Nucor offers several options for reporting concerns. Teammates are encouraged to report to their Supervisor and escalate to their Department Manager, General Manager and executive leadership team until the matter is settled.

Reports can also be made to the Legal team at legal@nucor.com or submitted through Nucor's ethics hotline (1-800-307-0233, www.nucor.ethicspoint.com). The hotline is available 24 hours a day, seven days a week and provides for confidential reporting. You may choose to remain anonymous. In many instances, however, identifying yourself helps with the investigation of your concerns.

Non-Retaliation Policy

Nucor is committed to maintaining a culture that encourages every teammate to **speak up** when they suspect a violation of the Standards, other policies or applicable laws and regulations.

Nucor does not tolerate any form of retaliation against a teammate who, in good faith, reports suspected violations of the Standards, cooperates in any investigation or otherwise engages in other legally protected activities.



Q: A teammate is not consistently wearing ear plugs that are required PPE at our division. Since I reported this safety violation to my supervisor, I've been written up twice for reasons that I don't think are justified. What should I do?

A: Nucor does not tolerate retaliation in any form. If you believe you are being retaliated against, report your concern to the next level of leadership or use the reporting options described herein. Nucor will investigate and take appropriate action.



Safety

Nucor's number one value is the safety and well-being of our team. We are committed to protecting the health and safety of our teammates, contractors, customers and the communities in which we operate. Working safely is the responsibility of each teammate. All teammates are responsible for conducting their work in a safe manner in compliance with applicable health and safety rules and practices.

Teammates have the responsibility to work in a manner consistent with Nucor safety training, his or her supervisor's instructions and his or her own good judgment. Every teammate has the right and responsibility to stop work when they identify a potential safety risk. Teammates also share responsibility for improving our safety systems, pointing out problems and offering solutions. Teammates are encouraged to actively engage in safety activities at each of their facilities. This includes, but is not limited to, safety training, incident investigations, job-specific health and safety assessments, emergency response drills and safety inspections.

To learn more, please see Nucor's [Corporate Health and Safety Policy](#).

Trust & Inclusion

Human Rights

Nucor is committed to respecting human and workplace rights. We do not tolerate workplace rights or human rights abuses anywhere in our operations, and we expect our vendors and business partners, including subcontractors and suppliers, to abide by the same standard.

Our Suppliers Code of Conduct reflects Nucor's respect for human and workplace rights across our supply chain. Teammates with procurement responsibilities are required to send the Suppliers Code of Conduct to new vendors. Nucor may terminate its business relationship with any supplier who fails to comply with any of Nucor's policies, including the obligations set forth in Nucor's Suppliers Code of Conduct.

To learn more, please see Nucor's [Human Rights Policy](#), [Combating Trafficking in Persons Policy](#) and [Suppliers Code of Conduct](#).

Violence, Discrimination and Harassment

Every teammate should feel safe when they come to work at Nucor. Consistent with our commitment to safety and creating a sense of belonging for each teammate, Nucor does not tolerate threats or acts of violence, harassment, abusive language, bullying or intimidation.

Nucor requires teammates to make hiring, advancement and other employment-related decisions based on merit and in compliance with applicable federal, state and local fair employment practices laws.

Our company also does not tolerate any form of discriminatory behavior, whether committed by a teammate, contractor, supplier or other third-party partner. Such conduct is contrary to our values, violates this section of the Standards and is illegal.

To learn more, please see Nucor's [Discrimination and Harassment Policy](#) and [Equal Employment Opportunity Policy](#).

Social Media Usage

Our Social Media Usage Policy addresses both personal use of social media and use of official Nucor social media. Information shared on these social media platforms can impact Nucor's reputation. Nucor's Social Media Usage Policy requires teammates to act responsibly and ethically when using social media. Teammates may be disciplined by Nucor, up to and including termination of employment, for any online activity (including activity on personal accounts) that violates any of Nucor's policies, including but not limited to any commentary, content or images that are defamatory, physically threatening, harassing, discriminatory, create a hostile work environment or constitute the disclosure of trade secrets or related confidential business information.

To learn more, please see Nucor's [Social Media Usage Policy](#).

Drugs and Alcohol

To protect our teammates, customers and community, Nucor is committed to maintaining a drug- and alcohol-free workplace. Nucor teammates, contractors and other third-parties working onsite are expected to perform their duties for, or on behalf of, Nucor free from the impairing influence of alcohol, illegal drugs and misused prescriptions or over-the-counter medications. Nucor also prohibits the unlawful manufacture, possession, use or sale of alcohol, illegal drugs and misused prescriptions or over-the-counter medications while on Nucor property.

To learn more, please see Nucor's [Drug Free Workplace and Drug & Alcohol Testing Policy](#).



Q: One of my teammates often makes inappropriate comments about my appearance and keeps asking me out on dates. I told him to stop, but he won't. What can I do?

A: Immediately report this conduct pursuant to our Discrimination and Harassment Policy. This behavior has no place at Nucor and will not be tolerated. Nucor will investigate and take appropriate action.



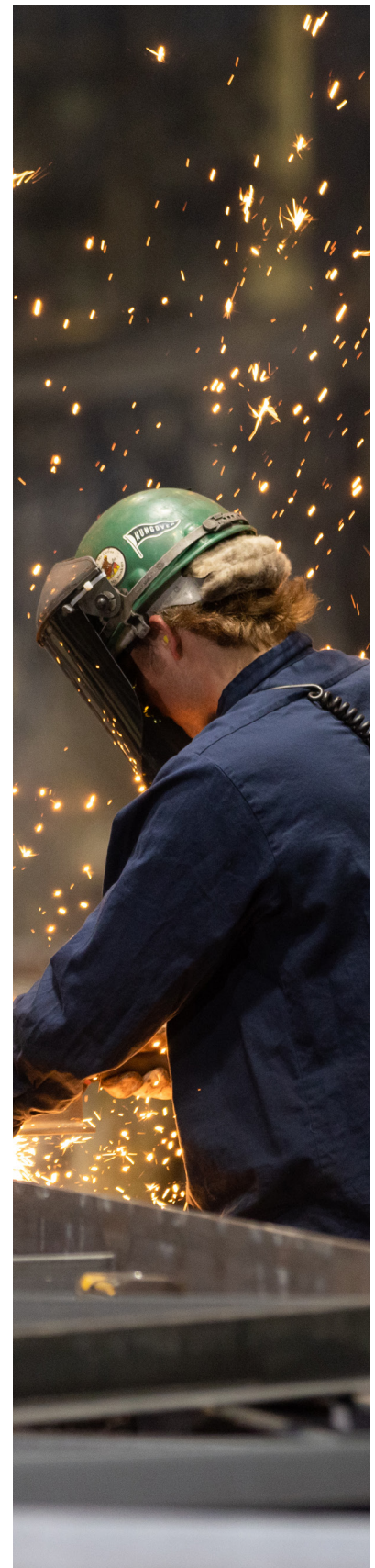
Q: A teammate told me that employees of our vendor imitate his accent, make inappropriate jokes and say that he should learn to speak "proper" English. He told me the comments don't bother him and that I should stay out of it. What should I do?

A: Report the derogatory comments. You have a duty to report these incidents, even if they are not directed at you, and even when the person engaging in that behavior is a Nucor vendor and not a teammate.



Q: Last weekend, I saw a social media post by a teammate that I interpreted as a threat to harm another teammate. What should I do?

A: Immediately report this post to your leadership team. Even if threats or acts of violence occur offsite, they may impact the Nucor team and should be reported. Nucor will investigate and take appropriate action.



Integrity

Business Integrity & Fair Dealing

Integrity is one of the values that make up the Nucor Way. We must act with integrity in all that we do on behalf of the company, both internally and externally. Every teammate should deal fairly with fellow teammates, customers, contractors, suppliers and competitors. No one should take unfair advantage of anyone through manipulation, concealment, abuse of confidential or highly sensitive information, misrepresentation of material facts or any other unfair-dealing practice.

It is a violation of these Standards to intentionally falsify Nucor business records, including environmental, financial, payroll, health or safety records. Likewise, teammates are prohibited from intentionally falsifying testing, data, certifications or other representations regarding the nature and quality of our products.

Conflicts of Interest

What is a Conflict of Interest?

No teammate shall be involved in a situation where his or her personal interests or the interests of a relative might conflict or appear to conflict with the interests of Nucor. A conflict of interest arises whenever a teammate's interest, or the interest of a teammate's relative, may influence a decision or cloud one's judgment in the discharge of his or her responsibility to Nucor. Personal relationships (platonic or otherwise) may also create a conflict of interest or have the appearance of a conflict. It is the duty of every teammate to avoid situations in which the perception or reality is that the teammate or his or her relative is benefiting personally from one's business decisions, the use of Nucor's property or facilities, or the relationship with Nucor's customers, vendors or contractors.

Identifying Conflicts of Interest

Although it is impossible to set forth all possible situations that might arise, the following are some examples of conflicts of interest that Nucor teammates should avoid:

- A teammate involved in the selection of, negotiations with or placement of orders with any entity doing or seeking to do business with Nucor

shall not own any direct or indirect interest in such entity (other than an immaterial interest in a publicly-owned company).

- A teammate shall not borrow money from any person or company doing or seeking to do business with Nucor (other than banks or other lending institutions in the ordinary course of business).
- A teammate shall not serve as an officer, employee or consultant to any person or company that is doing or seeking to do business with Nucor, or that is in direct competition with Nucor.
- General Managers, Department Managers or any other teammate involved in the selection of, negotiations with or placement of orders with any person or company doing or seeking to do business with Nucor, shall not conduct any material personal business with such person or company, without prior written disclosure and approval.
- A teammate shall not be involved in making employment, compensation or disciplinary decisions about a relative who is employed by Nucor.

The above list is not intended to be all-inclusive, and other conduct may also be prohibited.

Questions to consider in determining whether a situation is a conflict of interest: Does the situation affect my ability to make impartial business decisions? Does it affect my ability to put Nucor first? Does it affect how I treat Nucor's business partners? Could the situation be perceived as a conflict of interest?

Nucor recognizes and respects the right of the individual to invest or participate in outside activities, provided they do not interfere with or restrict the effectiveness of the teammate's job performance.

A director of Nucor shall not, as a result of any relationship between the director (or a company of which the director is a partner, shareholder, officer, employee or director) and Nucor, be in violation of this standard on conflicts of interest if the Governance and Nominating Committee and the

Board of Directors have evaluated the relationships and affirmatively determined the director is independent within the New York Stock Exchange Corporate Governance Rules relating to director independence and Nucor’s Categorical Standards for Determination of Director Independence.

Identifying conflicts of interest can be difficult. If you are unsure whether a situation presents a potential conflict of interest, contact your General Manager, Department Manager, the Internal Audit team or the Legal team.

Reporting Conflicts of Interest

Teammates are responsible for identifying situations in which a conflict of interest is present or may arise, and for taking appropriate steps to eliminate or prevent such a situation. Teammates are also responsible for providing prompt written notice to their General Manager when they are aware of a conflict of interest. Teammates should use the form available on NucorNet to disclose any potential conflict of interest. A signed copy of the form should be provided by the teammate to his or her General Manager for acknowledgment and the original maintained in the teammate’s personnel file.



Q: I just left a meeting where we discussed which company should cater our facility’s next holiday party. My sister’s company was on the list. No one else at our division knows of this relationship. What should I do?

A: Disclose the conflict. Even if your sister’s company is not selected or you are not the ultimate decision-maker, this is a conflict that must be disclosed.

Gifts

Teammates must thoughtfully consider the appropriateness of the gifts they receive to avoid the appearance of impropriety or corruption. Before receiving gifts or other business courtesies, teammates should keep Nucor’s best interests in mind by refusing to accept anything that would call into question Nucor’s integrity.

Teammates shall select and deal with suppliers, potential suppliers, customers and potential customers in an impartial manner, without any consideration other than Nucor’s best interests. A teammate shall not seek or accept any cash, loans, other property, gifts, pleasure trips or vacations, special accommodations or other similar favors, with the exception of common promotional items and reasonable and customary business entertainment and meals. In general, entertainment in the form of meals should be reasonably priced, infrequent and, to the extent possible, reciprocal. Any accepted business entertainment should be of a modest nature and the real aim of the entertainment must be to facilitate the business objectives of Nucor.

For example, it may be appropriate to accept a reasonable business lunch or dinner, a round of golf or an invitation to attend a local sporting or cultural event – provided the event will be attended by the business host. Some gifts or business courtesies are never acceptable. It is not appropriate to accept gift cards for meals or other merchandise, cash, free tickets to events not attended by a business host, travel on private aircraft, trips with no legitimate business purpose or free lodging.

It is not possible to cover every scenario, and we expect our teammates to act ethically and to exercise good judgment. When in doubt, seek advice and permission in advance from your Controller, General Manager, the Internal Audit team or the Legal Team.

Teammates who receive unwelcome or inappropriate gifts should report the gift to their Controller, General Manager, the Internal Audit team or the Legal team to determine how the gift should be handled.

It is strictly prohibited to make or receive a gift related to any government contract.



Q: A Nucor contractor invited me to attend a concert. The contractor backed out at the last minute, insisting that I keep both tickets and attend the concert with my spouse. What should I do?

A: It is not appropriate to accept tickets for an event that the business host will not attend. You can only attend the concert if you reimburse the contractor for the cost of the tickets.



Q: A Nucor supplier sent me a gift card. Can I accept the gift card?

A: No. Teammates are never allowed to accept cash or cash equivalents, including gift cards. You should politely return the gift card and report it to your Controller, General Manager, the Internal Audit team or the Legal team.

Corporate Opportunities

Teammates owe a duty to Nucor to advance its legitimate interests when the opportunity to do so arises and should not compete with Nucor. Teammates should not take for themselves personally opportunities that are discovered through the use of Nucor’s property or information or through their position with Nucor. Teammates also should not use Nucor’s property or information or their position with Nucor for personal gain.

Antitrust

Nucor’s ethical approach to business embraces the spirit and letter of fair competition and antitrust laws, which make it illegal for competitors or any third parties to reach formal, informal, direct or indirect agreements about services, products or labor.

Teammates must avoid anti-competitive business conduct and the appearance of it. Teammates are prohibited from discussing or agreeing with a competitor on anything relating to: (a) pricing, including offers, sales, bids or bidding practices; (b) production, capacity utilization or production costs; (c) allocation of customers, territories, accounts or products that either company will or will not service; (d) group boycotts or collective refusals to deal with potential customers, suppliers or third parties; (e) compensation paid to employees; or (f) hiring, recruiting or soliciting employees. Teammates should not discuss competitive, confidential information with competitors.

Violations of a jurisdiction’s fair competition or antitrust laws can subject individual teammates and Nucor to severe civil and criminal consequences. Accordingly, if you suspect a violation of Nucor’s Antitrust Policy, report your concern to ensure it is addressed.

To learn more, please see Nucor’s [Antitrust Policy](#).

Anti-Corruption

Nucor has zero tolerance for bribery or corruption of any kind. Teammates are prohibited from providing anything of value to any person (whether that person works for, or on behalf of, a government or commercial entity) to secure an unfair advantage for Nucor. Teammates should never accept anything of value intended to improperly influence Nucor or secure unfair advantage for a government or commercial entity.

Violations of the Foreign Corrupt Practices Act (“FCPA”) and other anti-corruption and anti-bribery laws, in the United States and abroad, can result in severe civil and criminal penalties. The FCPA, in particular, prevents companies from bribing “Foreign Officials” to obtain, retain or direct business or to gain some competitive advantage. A teammate

cannot do through the use of a third party, such as a lobbyist, contractor, agent or consultant, what a Nucor teammate is not permitted to do.

Although business courtesies, such as meals of nominal value or the exchange of company-branded gifts, are not bribes, you may find it difficult to discern between appropriate and inappropriate gifts and business courtesies. Any questions about what is permitted under Nucor’s Foreign Anticorruption Policy should be directed to the Nucor Legal team.

The FCPA also requires Nucor to keep reasonably detailed and accurate accounting records of all payments, transactions and movements of company assets. Nucor considers it a serious violation for any teammate to circumvent an internal accounting or other financial control, create a false record, improperly modify or falsify a record or to otherwise misrepresent or conceal a transaction on Nucor’s books and records.

To learn more, please see Nucor’s [Foreign Anticorruption Policy](#).

Environmental Stewardship

Nucor’s commitment to sustainable steelmaking and being good stewards of the environment has been at the center of our business since we started making steel more than six decades ago. Nucor’s robust environmental program goes beyond merely adhering to applicable environmental laws and regulations. Nucor invests in new and emerging technologies that advance our commitment to innovation and sustainability in the steel industry.

Nucor understands that protecting the environment is critical to our operations and the company’s long-term success. Nucor also requires teammates, contractors and other third-party partners to comply with all applicable environmental laws and regulations.

To learn more, please see Nucor’s [Corporate Environmental Policy](#).

Trading Policy

Nucor's Trading Policy is designed to ensure that all teammates comply with insider trading laws, rules and regulations and listing standards applicable to Nucor.

Teammates are prohibited from transacting in Nucor's securities while having material, non-public information about Nucor. This includes any transactions in Nucor's securities by members of a teammate's immediate family sharing the same household with the teammate or anyone else living in the teammate's household and any transactions in Nucor's securities by entities controlled by the teammate. Teammates are also prohibited from transacting in Nucor's securities during any special no-trade period that the teammate has been notified is in effect. Teammates are further prohibited from transacting in the securities of any other company while in possession of material, non-public information about that company learned while performing his or her job at Nucor.

Information is "material" if the average investor would want to know it before deciding whether to buy, sell or hold a company's securities, including information potentially affecting the market price of a company's securities. Such information may be positive or negative. Examples include financial results, significant changes in sales volume, significant pricing changes, changes in senior management or a pending or proposed merger or acquisition. Material information remains "non-public" until two full business days after it has been disclosed to the public via press release or SEC filing.

Teammates are also prohibited from disclosing material non-public information regarding Nucor or suggesting that any person engage in transactions in any company's securities, including Nucor's, while in possession of material, non-public information about such company learned while performing his or her job at Nucor. This practice is known as "tipping."

Because of their positions with Nucor, certain teammates are considered "insiders" and are subject to additional restrictions. The individuals subject to these restrictions and the nature of the restrictions are more fully described in the Trading Policy.

To learn more, please see Nucor's [Trading Policy](#).

Use of Nucor's Physical & Electronic Assets

Every teammate's job requires access to or the use of Nucor's physical assets, such as equipment, vehicles, tools or supplies. All teammates should protect Nucor's assets and ensure their efficient use. Nucor's physical assets should be used exclusively for legitimate business purposes.

Nucor supports or provides electronic technology, such as phones and computers, to be used for the purpose of conducting Nucor business related activities, while allowing for modest personal use that is in accordance with our policies. No teammate should have any expectation of privacy when using Nucor's electronic technology.

To learn more about the use of Nucor's electronic assets, please see Nucor's [Electronic Networks, Communications and Computer Use Policy](#).



Q: I drive a Nucor truck onsite at our facility. The truck contains a ladder that I'd like to use to paint my house. Can I drive the Nucor truck home and use the ladder this weekend?

A: No. Personal use of the truck and ladder would violate these Standards. Our policy of prohibiting inappropriate use of assets helps ensure that Nucor property is not misplaced or damaged, which can lead to safety issues and costly delays. Teammates should refrain from using Nucor's vehicles, tools and similar assets for personal tasks.

Political Contributions

All political contributions by Nucor and its Political Action Committees (PACs) on the federal, state and local levels are made to entities that promote the interests of our company and advance public policy goals without regard for private political preferences of individual executives, officers or directors.

Any teammate may, on their own time and at their own expense, engage in personal political activities but never as a representative of Nucor. If a teammate chooses to contribute to Nucor’s PAC, they may do so on a voluntary basis. Nucor will not reimburse any personal political contributions to Nucor’s PAC or any other candidate, party, policy or initiative. Further, teammates must not coerce or pressure others to make contributions to the Nucor PAC or any candidate, party, policy or initiative.

Unless explicitly authorized to do so, teammates may not create the appearance that Nucor supports or sponsors any candidate, party, policy or initiative.

Any questions regarding political contributions should be directed to the Nucor Public Affairs team. To learn more, please see Nucor’s Public Affairs page.

Trade Secrets / Proprietary Information

Teammates must protect Nucor’s trade secrets and other confidential information, which includes all non-public information that might be of use to competitors, or harmful to Nucor or its customers, if disclosed.

Confidential information can take many forms, including manufacturing processes, personally identifiable information (e.g., driver license numbers, Social Security numbers, medical information), customer or supplier information, marketing plans or other financial or commercial information.

Additionally, Nucor’s intellectual property, including ideas, discoveries, inventions and improvements that teammates conceive during the course of their employment based on Nucor’s confidential information or related to its business, is owned by Nucor and should be kept confidential.

To learn more, please see Nucor’s [Trade Secrets, Confidential Information and Inventions Policy](#).

Communicating with the Public

Teammates must never claim to speak for Nucor unless duly authorized to do so. A teammate who receives a request to speak on behalf of Nucor, but who does not have the appropriate authorization, should direct the inquiry to the Nucor Corporate Communications team.

Violations & Waiver

Violation of the Standards may be grounds for discipline, up to and including termination of employment. Violations that also violate the law could result in civil penalties, fines and/or criminal prosecution.

To the extent exemptions are available from Nucor policies, they are detailed in the specific policies. Waivers related to other aspects of the Standards for members of the Board of Directors, executive officers or Corporate Controller require pre-approval of the Board of Directors or a committee thereof and will be publicly disclosed as required by law. Waivers for teammates may only be made by the teammate’s General Manager.

