



ArcelorMittal

Tax Policy

Short description

ArcelorMittal aims to ensure the highest standard of compliance with tax regulations when managing its tax affairs and by doing that creating value to its stakeholders.

Scope

All ArcelorMittal employees, who are involved in tax matters of the Group, are responsible for making sure that the Group meets all its tax obligations at the right time.

**Short description:**

ArcelorMittal aims to ensure the highest standard of compliance with tax regulations when managing its tax affairs and by doing that creating value to its stakeholders.

Scope:

All ArcelorMittal employees, who are involved in tax matters of the Group, are responsible for making sure that the Group meets all its tax obligations at the right time.

Tax, a Corporate Responsibility Issue

1. Objective

Recognising that this is an area of important stakeholder expectations and part of its corporate responsibility as well as a legal requirement, ArcelorMittal aims to ensure the highest standard of compliance with tax regulations when managing its tax affairs and by doing that creating value to its stakeholders.

As part of this policy, the Group is committed to having cooperative relations with the tax authorities in an open, accurate and timely manner as well as taking part in broader stakeholder dialogue on issues regarding taxation.

Heightened stakeholder expectations of companies and the long-term trend towards greater transparency are considered in the Group's pursuit of its ten sustainable development outcomes.

2. Tax governance and compliance

ArcelorMittal's tax matters are overseen by the Corporate Finance and Tax Committee, chaired by the Chief Financial Officer, and are managed by an experienced in-house tax team. This team is supported by professional tax advisory companies when needed.

Furthermore, the Group's centralised Global Tax Management System, Transfer Pricing Compliance Centre, documented internal tax procedures and guidelines all support the in-house tax team in making sure the Group meets the highest level of compliance with the tax regulations.

Risks relating to tax are included in its regulatory disclosures to shareholders. See for example the Form 20-f filed annually with the Securities and Exchange Commission.

3. Contribution to the development of tax policy and transparency within public institutions

ArcelorMittal contributes to the development of tax policy and transparency by engaging with respected platforms and initiatives. For example, it takes part in tax policy discussions at the OECD through the Taxation Policy Group of the Business and Industry Advisory Committee. The Group also supports the Extractive Industry Transparency Initiative (EITI), since it believes that this initiative will strengthen governance, foster socio-economic development and help the overall business climate to become more open, fair and competitive.