

Human Rights Policy

Explanatory note

1. Introduction

This policy focuses on the areas that have been identified as priorities for our business and seeks to uphold the fundamental human rights in those countries in which we operate. These include:

- The International Bill of Human Rights:
- International Covenant on Civil and Political Rights
- International Covenant on Economic, Social and Cultural Rights
- The International Labour Organization's (ILO's) fundamental declarations and conventions ('ILO conventions')
- Various United Nations (UN) environmental protection agreements and conventions including the Paris agreement on climate change ('Paris Agreement'), the Convention on Biological Diversity ('CBD'), the Convention on International Trade in Endangered Species of Wild Fauna and Flora ('CITES'), the Vienna Convention and Montreal Protocol on ozone protection ('Vienna Convention' and 'Montreal Protocol'), the Minamata Convention on mercury ('Minamata Convention'), the Stockholm Convention on persistent or-ganic pollutants ('Stockholm Convention') and the Basel Convention on the control of transboundary movements of hazardous wastes and their disposal ('Basel Convention').
- UN Declaration on the Rights of Indigenous People ('UNDRIP')
- The Voluntary Principles on Security and Human Rights (VPSHR).
- The UN Guiding Principles on Business and Human Rights ('UNGPs')
- OECD Guidelines for Multinational Enterprises
- OECD Due Diligence Guidance for Responsible Business Conduct
- OECD Guidance for Responsible Mineral Supply Chains from Conflict-Affected and High-Risk Area.
- International Financial Corporation (IFC) Performance Standards on Environmental and Social Sustainability

Together, the above conventions are collectively referred to as "Human Rights Conventions".

ArcelorMittal's Human Rights Policy (or "Policy") articulates our commitment to respect human rights, and provide remedy for human rights infringements, in accordance with the UN Guiding Principles on Business and Human Rights (the UNGPs).

2. Purpose

The purpose of ArcelorMittal's Human Rights Policy is to set out the guiding principles for the Company's attitude, decision-making, actions and behaviour in relation to human rights. The Policy and associated practices are expected to strengthen over time as the Company's operating procedures create an environment where human rights are fully respected, and to also help ensure that we do not engage in activities that directly or indirectly violate human rights.

The Human Rights Policy forms the basis for how the company manages human rights in all aspects of the business and guides all other policies and codes of practice in relation to human rights e.g., Code of Business Conduct, Code of Responsible Sourcing, Health and Safety policy, Environment policy, Tax policy, human resources policies etc.

ArcelorMittal is committed to communicate the Human Rights Policy to workers, communities, suppliers, and relevant internal and external stakeholders, maintaining as a minimum, an updated version of the Policy publicly available in the corporate website. The Company is committed to promote the present Policy through adequate mechanisms considering the variety and needs of affected stakeholders.

3. Scope

The Human Rights Policy applies to all employees, directors and officers of ArcelorMittal subsidiaries and affiliates worldwide. In addition, the Company will engage its direct and indirect business partners across its value chain to act in a manner consistent with this Policy.



In implementing this Policy, ArcelorMittal is subject to, and committed to comply with, the laws of the countries in which it operates.

Where ArcelorMittal's policy, procedures and external commitments exceed local laws, the Company will always operate in accordance with its own standards. Where local law prohibits the Company from upholding certain aspects of this Policy, it will comply with the local laws while seeking to respect human rights in accordance with the Human Rights Policy.

4. Governance

Human rights are an integral part of ArcelorMittal's corporate values of safety, sustainability and leadership. Leadership in safety and sustainability is a strategic priority for the Company and human rights are captured through our 10 sustainable development outcomes.

ArcelorMittal's Board of Directors, Executive Office and Management Committee will consistently communicate to the management and employees of the Company and its business partners that respect for, and remedy of, human rights is critical to the success of the company.

As part of the Board's overall responsibility for determining the nature and extent of the company's principal risks, the Board of Directors will satisfy itself, through the Board Sustainability Committee and Audit and Risk Committee, that it understands the Company's most significant human rights risks and impacts, and that it is effectively avoiding, mitigating and providing remedy for them.

The Executive Office will assign a C-suite accountable individual with responsibility for ensuring that the Company's approach to human rights remains suitable, adequate and effective in addressing its human rights risks and ensures that the Company has the necessary resources available to do so.

The C-suite accountable individual will provide regular reports to the Board Sustainability Committee and the Executive Office on the Company's approach to managing human rights risks and its performance.

ArcelorMittal's approach is to assign responsible for implementing this Policy to operational management, with relevant corporate functions providing risk and compliance management support in the form of policies, frameworks, tools and training that enables the identification and management of risks in its operations.

The role of Group Assurance is to assess whether the operational management and corporate functions are operating effectively and report this information to the board Audit Committee.

5. Human rights due diligence process

Using the definitions of human rights in the Human Rights Conventions above, the Company actively seeks to identify its actual and potential human rights risks and impacts in its own operations and value chains.

The Company is working to ensure that human rights due diligence is integrated into all its organizational activities in a structured, comprehensive, and proportionate approach. Relevant stakeholders will be engaged in an appropriate and timely manner for their knowledge, views, and perceptions to be considered. The Company will reevaluate its approach as organisational context changes and seeks to use the best available information based on historical and current information, as well as on future expectations.

ArcelorMittal will use the learnings and experience obtained through this process to continually improve its management of these risks.

This is achieved through an ongoing process of initial screening to ascertain the level of actual or potential human rights risk which then undergoes increasingly detailed levels of risk assessments to confirm actual or potential human rights risks and impacts. A combination of the following activities is used to identify human rights and environmental risks:

- For own operations including subsidiaries and affiliates, this includes: employee surveys; corporate whistleblower hotline; local grievance mechanisms; stakeholder mapping and stakeholder engagement plans; government relations engagement activities; community relations engagement activities; investor relations engagement activities; adverse media monitoring; ESG rating agency controversies; human resources, and health & safety compliance and performance audits and performance data; Environmental and Social Impact Assessments (ESIA) for major capital projects; internal assurance audits; and external assurance and certification audits.
- For business relationships including investments and value chains: country and sector risk analysis for direct and indirect business relationships; Know-Your-Counterparty (KYC) procedures for evaluating our direct business partners and investments (i.e., customers, suppliers, and investments); mergers & acquisition due diligence; adverse media monitoring; corporate whistleblower hotline; business relationship engagement activities; supplier engagement and supply chain audits; detailed Human Rights Impact Assessment (HRIA); internal assurance audits; and external assurance and certification audits

The actual and potential risks identified will be recorded in a human rights risk register and they will be assessed and prioritised based on the severity of impact to people.

Severity of impact is based on the number of people affected, the type of individuals impacted (directly and indirectly), the seriousness of the impact, and the limits to restoring the individual(s) impacted to at least the same as, or equivalent to their situation, before the adverse impact occurred. Assessment of severity gives special consideration to human rights impacts on groups or populations that need special attention e.g., children, women, indigenous peoples, persons with disabilities, migrant workers etc. Specific consideration is given to identifying preventative measures. Engaging actual or potentially affected people is critical to gaining a fuller appreciation of the severity.

The Company will maintain tracking, monitoring, and evaluating processes to assess the effectiveness of our actions to respond to human rights risks and impacts.

ArcelorMittal is committed to communicating and accounting for how human rights impacts are addressed with relevant stakeholders developing adequate mechanisms to engage and disclose information with them.

6. Competence

To support the Company's human rights approach, it ensures that it has appropriate human rights competence and expertise through providing detailed human rights training to personnel in key functional roles who will provide support to the business. In certain high-risk cases, the Company may choose to engage relevant external expertise to support its assessment of risk and in developing appropriate remedies.

ArcelorMittal expects its employees to complete all human rights training provided such that they may be vigilant in meeting the responsibilities appropriate to their roles. All line managers are expected to inform and sensitize their line reports to the content and significance of the Company's human rights and environmental due diligence obligations and support them to the best of their ability in complying with the applicable rules. If there are indications of rule violations, managers are expected to report and follow up with them and take appropriate action where necessary including various sanctions, including dismissal for gross violations or negligence.

7. Commitments

7.1 Commitments to our stakeholders

ArcelorMittal is committed to respecting human rights in accordance with the UNGPs and aims to:

- Avoid causing, or contributing to, adverse human rights impacts
- Prevent or mitigate adverse human rights impacts linked to our operations, products or services through our business relationships
- Make a positive contribution to the advancement of human rights of all people, especially vulnerable groups.

Where it has been identified that the Company has caused or contributed to an adverse impact on human rights, we will seek to provide for, cooperate in, or promote processes enabling an appropriate remedy.

Employees

ArcelorMittal respects the dignity and human rights of its employees. The Company develops its employment policies with the aim to achieve uniform worldwide application of the relevant aspects contained in the Human Rights Conventions. ArcelorMittal is committed to training its employees to be aware of and respect human rights in the workplace, in its local communities and in its business relationships throughout the value chain.

Local communities

The Company respects the human rights of people and communities affected by our business and seeks to develop an understanding of the cultures, customs and values that prevail in our local communities by developing an inclusive and open dialogue, including with under-represented and vulnerable groups such as women, children, elderly and Indigenous Peoples.

Business partners

ArcelorMittal recognises the potential for human rights risks to exist within our value chain and will implement mechanisms to ensure that our business partners (i.e., customers, suppliers, subcontractors, joint ventures, equity investments etc.) respect and promote human rights in accordance with our Human Rights Policy and the aforementioned Human Rights Conventions. The Company does this by conducting human rights due diligence on all our business relationships through KYC procedures, audits, monitoring, third party certification (e.g., IRMA) and contractual provisions. ArcelorMittal expects all its business partners to share its commitment to the advancement of human rights and environmental protection.

Specific provisions

Health and Safety

Safety is one of ArcelorMittal's core values. The Company recognises and upholds employees' and contractors' rights to a safe and healthy workplace and is committed to achieving a positive safety culture and a work environment that is free from fatalities and serious injuries.

Fair, decent and inclusive work

Inclusion and diversity are an essential and integral aspect of the Company's business. ArcelorMittal respects and values every employee and strives to create a fair, supportive, and inclusive working environment where people with diverse experiences and perspectives can develop and fulfil their potential.

Unlawful discrimination based on race, colour, gender, sexual orientation, age, religion, ethnicity, national or social origin, property, political or other opinion, disability, birth or any other basis and any form of harassment or behaviour that is offensive, abusive, or demeaning is not tolerated.

The Company is committed to promote a work environment free of any form of harassment, exploitation, abuse, or violence.

Fair recruitment and employment practices are promoted so that all work is voluntary.

ArcelorMittal pays competitive wages based on local market assessments and at a minimum seeks to provide a commensurate compensation for each employee. The Company will always pay at, or above the minimum living wage.

ArcelorMittal will comply with all laws regarding conditions of employment including basic and over-time working hours and will abide by agreements negotiated with its employee representatives.

Freedom of association and collective bargaining

ArcelorMittal respects and upholds its workers' right to freedom of association and the right to collective bargaining. It also works with its subcontractors and suppliers to promote the achievement of this principle.

Modern slavery

The Company does not tolerate child labour, any form of forced, compulsory or bonded labour, human trafficking or any other form of modern slavery within our own operations, joint ventures and supply chains. ArcelorMittal actively seeks to identify and eliminate such violations throughout its value chain.

Involuntary resettlement

The Company seeks to avoid involuntary resettlement wherever possible. Where this is not possible, it follows national regulatory requirements and seeks to act in accordance with good international industry practice to minimise the impact through full participation of affected stakeholders and build long-term productive livelihoods in a manner conducive to their well-being and human rights.

Indigenous peoples

ArcelorMittal will consult and cooperate based on good faith to obtain the free, prior and informed consent (FPIC) of Indigenous Peoples for new projects and changes to existing

projects where significant adverse impacts are likely to occur, including as a result of relocation, disturbance of lands and territories or of critical cultural heritage. The Company will seek, through good faith negotiation, to reach agreements with Indigenous Peoples who maintain an interest in, or connection to the land on which it operates, formalising engagement processes and sustainable benefits. The Company is committed to promote the full realization of the social, economic, and cultural rights of Indigenous People and will promote their socio-economic development respecting their social and cultural identity their customs and traditions, institutions, aspirations and ways of life. Additionally, the Company commits to protect culturally sensitive areas, following national laws and international best practice.

Community investment agreements

ArcelorMittal will abide by all agreements we make with local communities and Indigenous Peoples including, but not limited to tax and royalty payments; financial contributions to community development funds; provision of education, training, and employment; and training and provision of 'local content' related business opportunities. The Company will maintain detailed records of its compliance with its commitments to local communities and Indigenous Peoples and disclose our compliance in our annual sustainability reporting.

Proportionate security arrangements

ArcelorMittal will seek to ensure that the provision of security to its operations and its engagement with public and private security forces is consistent with the laws of the relevant country and relevant international standards and guidelines, such as the Voluntary Principles on Security and Human Rights (VPSHR). The Company supports, implements, and promotes the VPSHR. ArcelorMittal trains its security employees and private security contractors on the VPSHR and is clear about its expectations when engaging with public security. The Company will adapt its security arrangements to balance the need for safety while respecting human rights.

Conflict-affected and high-risk areas

ArcelorMittal is committed to the rule of law and will not tolerate bribery or corruption in any form or the financing of conflict either directly or through our supply chain. The Company complies with relevant UN sanctions, resolutions or, where applicable, domestic laws implementing such resolutions.

Access to a clean, healthy and sustainable environment and a just transition

The right to a clean, healthy, and sustainable environment was adopted as a human right by the UN General Assembly in July 2022. ArcelorMittal is committed to ensuring that the company's business model and strategy are compatible with the transition to a sustainable economy in line with the Paris Agreement and has committed to achieving emissions reductions targets, including net zero by 2050. The Company will identify the extent to which climate change poses a risk to or has an impact on its operations.

ArcelorMittal also applies good international industry practices for managing its emissions to air, land, and water; the use of water and natural resources; the generation, handling, storage, movement and disposal of wastes and residues; and biodiversity and ecosystem services.

As part of the transition to a net zero, circular and climate resilient economy, the Company is committed to social dialogue and stakeholder engagement to achieve a future in which the necessary investment in decarbonisation is secured; existing and future employees are respected and given opportunities for decent work; and the socio-economic impact of the Company on communities is minimised to the extent practicable. ArcelorMittal will adopt a Just Transition Framework based on best practice to guide its decision-making in this regard.

7.2 Pursuing third party multi-stakeholder certifications to support our approach

To further help reduce human rights and environmental risks within the Company's primary steelmaking and iron ore mining operations, it is pursuing third party site certification against the multi-stakeholder endorsed standards developed by ResponsibleSteel™ and IRMA (Initiative for Responsible Mining Assurance) to provide a management system approach to material environmental, social and governance issues including human rights. We are also engaging our upstream mined material suppliers to work towards IRMA certification, or equivalent.

8. Monitoring, assurance, and review

ArcelorMittal's own compliance with human rights and environmental commitments is monitored. To this end, regular assessments and checks of the process are carried out by the by the Group's internal assurance function on a risk prioritised basis. The assessment includes a review of documents and IT systems, interviews with employees and site visits. In cases of suspicion, measures are immediately taken to investigate and clarify possible breaches of duty. ArcelorMittal may seek to commission independent third parties to monitor its adherence to this Policy.

9. Reporting

The Company provides a global whistleblower protection system that includes email, post box and telephone hotlines available in official languages where the Company has operations to provide an avenue for any stakeholder in its value chain to share information on possible human rights or environmental risks. No matter how information is received it is required to be entered into the Company's main grievance mechanism system for recording, classification and assignment to relevant functions for investigation, and remedy as required. All reports are treated confidentially in accordance with data protection regulations and can be undertaken anonymously if required. The Company is committed to ensuring that all users of the system will not be disadvantaged or retaliated against by filing a report.

10. Disclosure

ArcelorMittal publicly reports on its performance with respect to this Policy in its Annual Sustainability Review or other statements in accordance with national legal requirements.

11. Policy review

ArcelorMittal will periodically review this Policy and its implementation with respect to its adequacy, suitability and effectiveness. The Company welcomes feedback from, and dialogue with, all interested parties.

12. Contact

If you have any questions about this Policy statement, please contact the Arcelormittal Group Sustainable Development department.

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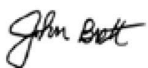
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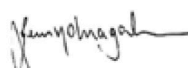
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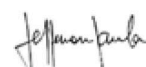
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