



ArcelorMittal

Reporting Index 2023

Smarter steels for people and planet

#smartersteels





Driving sustainable change

INTRO

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This Reporting Index houses references to the data and their sources in ArcelorMittal reports (e.g. Integrated Annual Review, Fact Book and Form 20-F).

This review covers the 12 months from 1 January 2023 to 31 December 2023.

Our Integrated Annual Review 2023 describes our progress and performance in operating as and building a sustainable business. Sustainability and responsibility are at the heart of our purpose – smarter steels for people and planet – and the review reflects this by outlining our key challenges and opportunities, in creating value for our stakeholders, both financially and in environmental and social terms.

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In this year’s review, we have purposefully continued to evolve our reporting to be more factual and structured, in line with the Corporate Sustainability Reporting Directive (CSRD) requirements.

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- [➔ Integrated Annual Review](#)
- [➔ Fact Book](#)
- [➔ Basis of Reporting](#)
- [➔ Climate Action Report 2](#)
- [➔ Form 20-F](#)
- [➔ Annual Report](#)

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Reporting format
 We continue to reflect the guiding principles of the most respected and influential organisations and frameworks such as IFRS, GRI, Sustainability Accounting Standards Board (SASB), the United Nations Global Compact (UNGC), the European Union’s Directive 2014/95/EU on non-financial reporting and the United Nations Sustainable Development Goals (UN SDGs).

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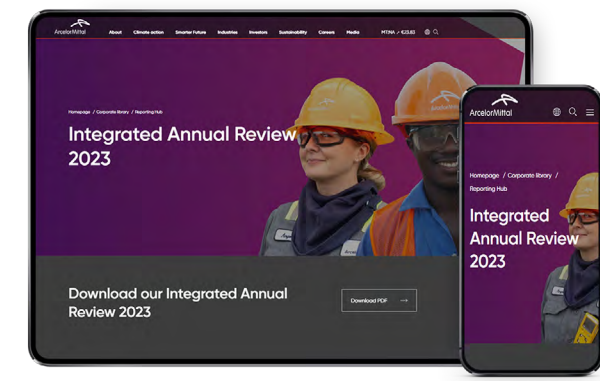
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Our local sustainability reports are available on country websites



[➔ annualreview2023.arcelormittal.com](https://annualreview2023.arcelormittal.com)

Statement of reporting principles – IFRS and GRI

















Reporting principle	IFRS	GRI	Response
Strategic focus and future orientation	●		See Executive chairman's statement, Chief executive officer's statement (pages 4-8), and Our business and material issues (pages 11-17) sections of our Integrated Annual Review .
Connectivity of information	●	●	See the Our approach to reporting (page 12) and Governance and risk management (pages 72-77) sections of our Integrated Annual Review .
Stakeholder relationships	●	●	See the Stakeholder engagement and transparency section of our Integrated Annual Review (page 76) for a summary, and for more details see the Sustainability section on our corporate website.
Materiality	●	●	See Executive chairman's statement (pages 4-5) and Our business and material issues section (pages 11-17) of our Integrated Annual Review . This integrated review also identifies priorities for the business and our stakeholders as set out in the Driving change in our safety performance section (page 18), Our D&I roadmap (page 62), and Responsible energy use and lower-carbon futures (page 26) sections.
Conciseness	●	●	See the Our approach to reporting (page 12) of our Integrated Annual Review .
Reliability and completeness	●	●	Our coverage of material topics is explained in the Basis of Reporting and Our business and material issues section of the Integrated Annual Review (pages 11-17).
Consistency and comparability	●	●	This is our ninth Integrated Annual Review to bring together financial and non-financial reporting, and we report on the same data as previous years. Figures for earlier years were reported in separate annual reviews and sustainable development reports. Any exceptions are detailed in our Basis of Reporting .
Accuracy		●	We explain our methodology for calculating performance in our Basis of Reporting document . DNV has provided independent assurance for carbon and energy KPIs and health and safety, as set out in their Assurance Statement. See Integrated Annual Review Pages 84-88.
Balance		●	Throughout the Integrated Annual Review we identify both the challenges and the opportunities that we face, applying the TCFD framework that we have honed for the last three years. We also report fully on the same key metrics as last year, regardless of whether performance has improved or declined.
Clarity		●	We have published the 2023 Integrated Annual Review on arcelormittal.com with options to download and print information as required.
Sustainability context	●	●	See the Our business and material issues section of our Integrated Annual Review (pages 11-17) for a summary of the sustainability context, and for more details see the Sustainability section on our corporate website.
Timeliness		●	We report financial and non-financial data annually through the Integrated Annual Review and our Form 20-F . The Integrated Annual Review is published approximately four months after year-end.
Verifiability		●	We explain our methodology for calculating performance in our Basis of Reporting document. DNV has provided limited assurance for certain environmental data and health and safety, as set out in their Assurance Statement (see Integrated Annual Review Pages 84-88).



IFRS content elements and concepts

Content element/concept	Our response
Organisational overview and external environment	See Integrated Annual Review pages 11-17: Our business and material issues.
Governance	See Integrated Annual Review pages 72-77: Governance and risk management.
Business model	See Integrated Annual Review pages 6-8: Chief executive officer's statement and page 14: Our business model.
Risks and opportunities	The risk and opportunities we consider arising from our external operating environment are presented throughout our Integrated Annual Review , specifically on page 76: Risk management – overview, and in more detail in the Form 20-F . We also explain our climate-related risks in our Climate Action Report 2 and in the Form 20-F .
Strategy and resource allocation	See Integrated Annual Review pages 9-17: Chief financial officer's statement, and Our business and material issues which outline our financial plan and our approach to capital allocation in more detail; and pages 48-55; Delivering a circular economy through innovation.
Performance	See Performance and targets sections throughout the Integrated Annual Review , and pages 4-17: Executive chairman's statement, Chief executive officer's statement, Chief financial officer's statement, and Our strategy. See also the Fact Book Sustainability performance section.
Outlook	See Integrated Annual Review pages 4-5: Executive chairman's statement, Risk management sections throughout, and also pages 72-77: Governance and risk management.
Basis of presentation	See Integrated Annual Review pages 11-17: Our business and material issues.

SDG index

		1	2	3	4	5	6	7	8
		Safety	Work and life	Gender	Community	Climate	Nature	Products	Customer reassurance
UN SDG		ArcelorMittal's material topics							
 1 No poverty			●						
 3 Good health and well-being		●	●		●				
 4 Quality education					●				
 5 Gender equality				●	●				
 6 Clean water and sanitation					●	●	●		●
 7 Affordable and clean energy						●			
 8 Decent work and economic growth		●	●		●				●
 9 Industry, innovation and infrastructure								●	●
 10 Reduced inequalities				●					
 11 Sustainable cities and communities						●	●	●	●
 12 Responsible consumption and production						●	●	●	●
 13 Climate action					●	●			●
 14 Life below water					●	●	●		
 15 Life on land					●	●	●		
 16 Peace, justice and strong institutions					●				
		Transparent good governance – stakeholder relations							
 17 Partnerships for the Goals		●	●	●	●	●	●	●	●



GRI index

The Integrated Annual Review has been prepared with reference to the GRI Sustainability Reporting Standards. We provide a reference guide below to readers wishing to know where relevant content can be found across our reporting landscape. We have included only those indicators that are material to our business either globally or locally.

GRI indicator		ArcelorMittal Disclosure
GRI 2: General Disclosures 2021		
2-2	Entities included in the organisation's sustainability reporting	See Form 20-F
2-3	Reporting period, frequency and contact point	Reporting period: 1 January 2023 to 31 December 2023 Frequency: annual For more information contact us at: CRteam@arcelormittal.com
2-4	Restatements of information	Fact Book pages 28-30
2-5	External assurance	Integrated Annual Review page 73
2-6	Activities, value chain and other business relationships	Fact Book pages 60-92
2-7	Employees	Fact Book page 28
2-8	Workers who are not employees	Fact Book page 28
2-9	Governance structure and composition	Form 20-F pages 208-217
2-10	Nomination and selection of the highest governance body	Form 20-F pages 209-210
2-11	Chair of the highest governance body	Form 20-F page 209
2-12	Role of the highest governance body in overseeing the management of impacts	Form 20-F pages 213-215
2-13	Delegation of responsibility for managing impacts	Form 20-F pages 213-215
2-14	Role of the highest governance body in sustainability reporting	Integrated Annual Review pages 72-77
2-15	Conflicts of interest	Form 20-F pages 209-210, page 216
2-16	Communication of critical concerns	Form 20-F page 213
2-17	Collective knowledge of the highest governance body	Form 20-F pages 212-213
2-18	Evaluation of the performance of the highest governance body	Form 20-F page 211
2-19	Remuneration policies	Form 20-F pages 189-199
2-20	Process to determine remuneration	Form 20-F pages 194-195
2-22	Statement on sustainable development strategy	Integrated Annual Review pages 4-10



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GRI indicator		ArcelorMittal Disclosure
GRI 2: General Disclosures 2021 continued		
2-23	Policy commitments	ArcelorMittal reporting hub
2-24	Embedding policy commitments	Form 20-F pages 245-246
2-25	Processes to remediate negative impacts	Human Rights (Grievance mechanism) (update to new Human Rights Policy)
2-26	Mechanisms for seeking advice and raising concerns	External Stakeholder Engagement Procedure
2-27	Compliance with laws and regulations	Code of Business Conduct
2-28	Membership associations	Mapping ArcelorMittal's advocacy alignment with the goal of net zero by 2050
2-29	Approach to stakeholder engagement	External Stakeholder Engagement Procedure
2-30	Collective bargaining agreements	Fact Book page 28
GRI 201: Economic Performance 2016		
201-2	Financial implications and other risks and opportunities due to climate change	Climate Action Report 2 pages 41-48, Integrated Annual Review pages 32
GRI 205: Anti-corruption 2016		
205-2	Communication and training about anti-corruption policies and procedures	Fact Book page 30
205-3	Confirmed incidents of corruption and actions taken	Form 20-F pages 216-217
GRI 207: Tax 2019		
207-1	Approach to tax	Form 20-F pages 235-239
207-2	Tax governance, control, and risk management	Form 20-F pages 235-240
GRI 301: Materials 2016		
301-1	Materials used by weight or volume	Fact Book page 28
301-2	Recycled input materials used	Fact Book page 28
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	Fact Book page 29
302-3	Energy intensity	Fact Book page 29
GRI 303: Water and Effluents 2018		
303-3	Water withdrawal	Fact Book page 29
303-4	Water discharge	Fact Book page 29
303-5	Water consumption	Fact Book page 29

GRI indicator		ArcelorMittal Disclosure
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Fact Book page 29
305-2	Energy indirect (Scope 2) GHG emissions	Fact Book page 29
305-3	Other indirect (Scope 3) GHG emissions	Fact Book page 29
305-4	GHG emissions intensity	Fact Book page 29
305-7	Nitrogen oxides (NO_x), sulphur oxides (SO_x), and other significant air emissions	Fact Book page 29
GRI 306: Waste 2020		
306-4	Waste diverted from disposal	Fact Book pages 29
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Fact Book page 28
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	Health & Safety Policy
403-5	Worker training on occupational health and safety	Integrated Annual Review pages 18-25
403-6	Promotion of worker health	Integrated Annual Review pages 18-25
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Integrated Annual Review pages 18-25
403-8	Workers covered by an occupational health and safety management system	Fact Book page 28
403-9	Work-related injuries	Fact Book page 28
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Fact Book page 28
404-2	Programs for upgrading employee skills and transition assistance programmes	ArcelorMittal University



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SASB

SASB Topic	Ref	Accounting Metric	ArcelorMittal Disclosure	Alignment
GHG EM-IS-110a.1 Aligned with ArcelorMittal's material topic: 5. Climate CSRD alignment – ESRS E1: Climate change	1	The entity shall disclose gross global Scope 1 greenhouse gas (GHG) emissions to the atmosphere of the seven GHGs covered under the Kyoto Protocol.	Fact Book : page 29 See Basis of Reporting , methodology	●
	2	Scope 1 emissions are defined and shall be calculated according to the methodology contained in <i>The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol)</i> .	Basis of Reporting	●
	3	The entity shall disclose % gross global Scope 1 GHG emissions that are covered under an emissions-limiting regulation or programme that is intended to directly limit or reduce emissions, such as cap-and-trade schemes, carbon tax/fee systems, and other emissions control (e.g., command-and-control approach) and permit based mechanisms.	Breakdown of verified emissions under all participating schemes in CDP C11	●
	4	The entity may discuss any change in its emissions from the previous reporting period, including whether the change was due to emissions reductions, divestment, acquisition, mergers, changes in output, and/or changes in calculation methodology.	Integrated Annual Review page 33 and CDP C7.9a	●
	5	In the case that current reporting of GHG emissions to CDP or another entity (e.g., a national regulatory disclosure programme) differs in terms of the scope and consolidation approach used, the entity may disclose those emissions. However, primary disclosure shall be according to the guidelines described above.	Integrated Annual Review and CDP data use same scope and boundary. Regulatory disclosures to governing authorities may differ according to their specification	●
	6	The entity may discuss the calculation methodology for its emissions disclosure, such as if data are from continuous emissions monitoring systems (CEMS), engineering calculations, or mass balance calculations.	Basis of Reporting	●
GHG EM-IS-110a.2 Aligned with ArcelorMittal's material topic: 5. Climate CSRD alignment – ESRS E1: Climate change	1	The entity shall discuss its long-term and short-term strategy or plan to manage its Scope 1 greenhouse gas (GHG) emissions.	Integrated Annual Review pages 26-39 Climate Action Report 2	●
	2	The entity shall discuss its emission reduction target(s) and analyse its performance against the target(s).	Integrated Annual Review pages 26-39 Climate Action Report 2 For Europe, see Europe Climate Action Report	●
	3	The entity shall discuss the activities and investments required to achieve the plans and/or targets, and any risks or limiting factors that might affect achievement of the plans and/or targets.	Integrated Annual Review pages 26-39 Climate Action Report 2 For Europe, see Europe Climate Action Report	●
	4	The entity shall discuss the scope of its strategies, plans, and/or reduction targets, such as whether they pertain differently to different business units, geographies, or emissions sources.	Integrated Annual Review pages 26-39 For Europe, see Europe Climate Action Report	●
	5	The entity shall discuss whether its strategies, plans, and/or reduction targets are related to, or associated with, emissions limiting and/or emissions reporting-based programmes or regulations.	Integrated Annual Review pages 26-39 Climate Action Report 2 page 28	●
	6	Disclosure of strategies, plans, and/or reduction targets shall be limited to activities that were ongoing (active) or reached completion during the reporting period.		●



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SASB Topic	Ref	Accounting Metric	ArcelorMittal Disclosure	Alignment
Air emissions EM-IS-120a.1 Aligned with ArcelorMittal's material topic: 6. Nature CSRD alignment – ESRs E2: Pollution	1	The entity shall disclose its emissions of air pollutants, in metric tons per pollutant, that are released into the atmosphere that associated with its activities.	Fact Book : page 29	●
	2	The entity shall disclose its emissions of (1) carbon monoxide, reported as CO.	Not disclosed at corporate level	○
	3	The entity shall disclose its emissions of (2) oxides of nitrogen (NO _x), reported as NO _x . (includes NO and NO ₂).	Fact Book : page 29	●
	4	The entity shall disclose its emissions of (3) oxides of sulphur (SO _x), reported as SO _x . (includes SO ₂ and SO ₃).	Fact Book : page 29	●
	5	The entity shall disclose its emissions of (4) particulate matter 10 micrometers or less in diameter (PM10), reported as PM10.	Fact Book : page 29 dust emissions includes all particulate matter	●
	6	The entity shall disclose its emissions of (5) oxides of manganese, reported as MnO.	Not disclosed at corporate level	○
	7	The entity shall disclose its emissions of (6) lead and lead compounds, reported as Pb.	Not disclosed at corporate level	○
	8	The entity shall disclose its emissions of (7) non-methane volatile organic compounds (VOCs).	Not disclosed at corporate level	○
	9	The entity shall disclose its emissions of (8) polycyclic aromatic hydrocarbons (PAHs).	Not disclosed at corporate level	○
	10	The entity may discuss the calculation methodology for its emissions disclosure, such as whether data are from continuous emissions monitoring systems (CEMS), engineering calculations, or mass balance calculations.	Basis of Reporting	●
Energy Mgn EM-IS-130a.1 Aligned with ArcelorMittal's material topic: 5. Climate CSRD alignment – ESRs E1: Climate change	1	The entity shall disclose (1) the total amount of energy it consumed as an aggregate figure, in gigajoules (GJ).	Fact Book : page 29	●
	2	The entity shall disclose (2) the percentage of energy it consumed that was supplied from grid electricity.	Fact Book : page 29 Disclosure is % electricity from renewable and recovered energy sources	◐
	3	The entity shall disclose (3) the percentage of energy it consumed that is renewable energy.	Fact Book : page 29	●
	4	The entity shall apply conversion factors consistently for all data reported under this disclosure, such as the use of HHVs for fuel usage (including biofuels) and conversion of kilowatt hours (kWh) to GJ (for energy data including electricity from solar or wind energy).	Basis of Reporting	●

● Fully aligned ◐ Partially aligned ○ Not aligned



SASB Topic	Ref	Accounting Metric	ArcelorMittal Disclosure	Alignment
Energy Mgn EM-IS-130a.2 Aligned with ArcelorMittal's material topic: 5. Climate CSRD alignment – ESRS E1: Climate change	1	The entity shall disclose (1) the total amount of energy it consumed as an aggregate figure, in gigajoules (GJ).	Fact Book : page 29	●
	2	The entity shall disclose (2) the percentage of fuel consumed that is coal.	Fact Book : page 29 % energy consumed that is renewable	◐
	3	The entity shall disclose (3) the percentage of fuel consumed that is natural gas.	Fact Book : page 29 % energy consumed that is renewable	◐
	4	The entity shall disclose (4) the percentage of fuel consumed that is renewable fuel.	Fact Book : page 29	●
	5	In calculating energy consumption from fuels, the entity shall use higher heating values (HHV).	Basis of Reporting : net calorific value used	○
	6	The entity shall apply conversion factors consistently for all data reported under this disclosure, such as the use of HHVs for fuel usage.	Basis of Reporting : Appendix	●
Water Mgn EM-IS-140a.1 Aligned with ArcelorMittal's material topic: 6. Nature CSRD alignment – ESRS E3: Water and marine resources	1	The entity shall disclose the amount of water, in thousands of cubic meters, that was withdrawn from freshwater sources.	Fact Book : page 29	●
	2	The entity shall disclose the percentage of water recycled as the volume, in thousands of cubic meters, recycled divided by the volume of water withdrawn.	Reported in country sustainability reports, e.g. Brazil, Belgium. Not disclosed at corporate level	◐
	3	The entity shall analyse all of its operations for water risks and identify activities that withdraw and consume water in locations with High (40-80%) or Extremely High (>80%) Baseline Water Stress as classified by the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct.	CDP Water 2023	●
	4	The entity shall disclose its water withdrawn in locations with High or Extremely High Baseline Water Stress as a percentage of the total water withdrawn.	CDP Water 2023	●
	5	The entity shall disclose its water consumed in locations with High or Extremely High Baseline Water Stress as a percentage of the total water consumed.	Country level sustainability reports, e.g. Brazil, South Africa	◐
Waste Mgn EM-IS-150a.1 Aligned with ArcelorMittal's material topic: 7. Products CSRD alignment – ESRS E5: Resource use and circular economy	1	The entity shall disclose the amount of waste generated, in metric tons.	Fact Book : page 29	●
	2	The entity shall disclose the percentage of waste generated that was hazardous.	Not reported at corporate level due to differing definitions of hazardous waste in different jurisdictions	○
	3	The entity shall disclose the percentage of waste generated that was recycled.	Fact Book : sustainability performance pages 27-30	●



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SASB Topic	Ref	Accounting Metric	ArcelorMittal Disclosure	Alignment
H&S EM-IS-320a.1 Aligned with ArcelorMittal's material topic: 1. Safety CSRD alignment – ESRS S1: Own workforce	1	The entity shall disclose its total recordable incident rate (TRIR) for work-related injuries and illnesses.	Fact Book : page 28	●
	2	The entity shall disclose its fatality rate for work-related fatalities.	Fact Book : page 28	●
	3	The entity shall disclose its near miss frequency rate (NMFR) for work-related near misses.	Potential severe injuries or fatalities (PSIFs) Fact Book : page 28	●
	4	Rates shall be calculated as: (statistic count × 200,000)/hours worked.	Basis of Reporting : various used	●
	5	The scope of disclosure includes work-related incidents only.	Basis of Reporting	●
	6	The entity shall disclose the rates by each of the following employee categories: (1) employees, (2) contractors.	Fact Book : page 28	●
	7	The scope of disclosure includes all employees regardless of employee location.	Basis of Reporting	●

Supply Chain Mgn EM-IS-430a.1 Aligned with ArcelorMittal's material topic: 8. Customer reassurance CSRD alignment – ESRS S2: Workers in the value chain ESRS S4: Consumers and end-users	1	The entity shall discuss its policies and procedures for managing environmental and social risks that may affect sourcing that are present in its iron ore and/or coking coal supply chain.	Integrated Annual Review : pages 57-58, 75-76 Code of Responsible Sourcing	●
	2	If audits are discussed, the entity may indicate whether audits are internal (first party), independent (third party), or administered by peers (e.g. trade organisations).	Integrated Annual Review : pages 72-77	●

SASB Topic	Ref	Activity Metric	ArcelorMittal Disclosure	Alignment
		Raw steel production, percentage from (1) BOF processes, (2) EAF.	Climate Action Report 2 Form 20-F : page 106	●
		Total iron ore production.	Fact Book : page 28	●
		Total coking coal production.	Fact Book : page 28	●

● Fully aligned ● Partially aligned ○ Not aligned

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