



ArcelorMittal

Anti Fraud Policy

Fighting Fraud is a priority in the ArcelorMittal Group.

This policy should be read in conjunction with the ArcelorMittal Code of Business Conduct, the principles of which are fully supported herein, including all applicable laws.

This policy applies to any fraud or suspected fraud, involving employees as well as stakeholders, consultants, vendors, contractors, outside agencies doing business with employees, and / or any other parties with a business relationship with ArcelorMittal.

ArcelorMittal has zero tolerance for the commission or concealment of fraudulent or illegal acts. Allegations of such acts will be investigated and pursued to their logical conclusion, including legal action, criminal prosecution, and disciplinary action where warranted.

Any investigation required will be conducted without regards to the suspected wrongdoer's length of service, position, title, or relationship to the Company

Definition of Fraud

Fraud is defined as an intentional deception, misappropriation of resources or the manipulation of data to the advantage or disadvantage of a person or entity including any act of corruption..

Responsibility

All employees have a responsibility to report concerns they have or information provided to them about the possible fraudulent or corrupt activity of any officer, employee, vendor or any other party with any association with ArcelorMittal. Any person who has a reasonable basis for believing that fraudulent or corrupt acts have occurred has a responsibility to report the suspected act(s) immediately and should

not attempt to personally conduct the investigations or interviews/ interrogations. Reports are to be made to any of the following:

- The employee's immediate supervisor
- Chief Executive Officer
- Internal Assurance - Forensic Services
- The ArcelorMittal whistleblower website or local hotlines if applicable
- Head of Internal Assurance of the country

Management is responsible for the detection and prevention of fraud. Each member of the management team should be alert for any indication of irregularity within his /her area of responsibility.

Management shall refer all allegations and/or suspicious of fraud to the Vice President, Internal Assurance.

The Vice President, Internal Assurance is responsible for the investigation of allegations of improprieties committed by employees, or against the company.

Investigation and subsequent actions

Members of the internal assurance forensic services investigation team will have free and unrestricted access to all company records and premises whether owned or rented, and the authority to examine and copy all or any portion of the contents of files, desks, cabinets and other storage facilities on the premises within the scope of their investigation.

The internal assurance forensic services investigation team will treat all information received confidentially and will protect the reputations of all concerned by restricting access to all information related to the allegations and investigation to those with a legitimate need to know. Where an

investigation concludes that a fraudulent act is probable, the General Manager, Internal Assurance - Forensic Services will inform senior management of the nature and possible extent of the activities.

If an investigation determines that it is reasonably certain that fraudulent activities have occurred, the Vice President, Internal Assurance will issue a report to the appropriate designate personnel and if appropriate, to the Board of Directors through the audit Committee.

Decisions to prosecute or refer the examination results to the appropriate law enforcement and/ or regulatory agencies for independent investigation will be made in conjunction with Legal Counsel and senior management, as will final decisions on disposition of the case.

The company will make all evidence collected during the course of an investigation available to legal and law enforcement agencies and will pursue the prosecution of all parties involved in criminal activities.

In all cases where the evidence is sufficient to warrant disciplinary action, such action will be taken in compliance with all applicable laws.

Lakshmi N. Mittal

Lakshmi N. MITTAL
Chairman & CEO