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## **Code of Conduct**

**Version Number: 1.0**

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**1. PURPOSE:**

Define expectations of personal conduct, behaviour and professionalism while at work. Our basic values and principles guide our conduct and set the expectations, standards and ethical practices that underpin all our dealings ensuring integrity and consistency in corporate values and behaviour. At the same time, they are also designed to value and respect local customs and traditions.

**2. SCOPE:**

Relevant to all directors, employees of, as well as any third parties acting on behalf of ArcelorMittal Nippon Steel India Ltd. (AM/NS India)

**3. APPROPRIATE BEHAVIOUR AND PERSONAL CONDUCT:**

AM/NS India's work environment is founded on trust, honesty and respect. Therefore, Team Members are expected to conduct themselves in an appropriate and mature manner while at work and on AM/NS India property, and while conducting AM/NS India business offsite. AM/NS India Team Members are expected to represent AM/NS India professionally and in accordance with our policies and values at all times. In varying degrees, we are all the custodians of AM/NS India's reputation. Accordingly, the Company expects each one of us to behave in an upright manner.

**Guiding Principles of Appropriate Behaviour and Personal Conduct:**

- Develop and provide socially beneficial, good-quality and safe products and services, thereby earning the satisfaction and trust of our customers.
- Engage in fair and free competition and proper business practices, and maintain a sound and proper relationship with political bodies and government agencies.
- Public disclosures shall be done by designated personnel only.
- Create a healthy, safe and comfortable work environment, and respect the character and diversity of our employees.
- Actively contribute, as a member of society, to global environmental preservation and to local communities and society.
- Reject any relations with antisocial forces and organizations, and take a firm stance against all improper demands.
- Comply with laws and regulations of relevant countries and regions, and respect international norms, cultures and customs in conducting our business operations.
- Abide by this Code of Conduct and set up an effective mechanism to implement it. If a violation of this Code occurs, act promptly to determine the cause and prevent similar violations in the future.
- Display the highest level of ethics and integrity in every sphere of activity and abide by the rules and regulations of the organisation
- Must always act in the best interests of the Company and avoid any situation where our personal interests conflict or could conflict with our obligations toward the Company

- Disclosure of information should only be made to the extent necessary to achieve our organizational commercial goals. Remember to treat e-mail with the same professionalism and confidentiality as other more 'traditional' forms of communication. We are required, for the duration of our employment with the Company and after our employment terminates, to keep such information confidential and to use the utmost discretion when dealing with sensitive or privileged information. One should be mindful of surroundings and the people in the vicinity during one-to-one conversations / telephone calls so as to be discreet about organisational dealings.
- Commitment to ensure that each one of us is treated with fairness and dignity; accordingly, any discriminatory practice based on race, color, sex, age, religion, ethnic or national origin, disability or any other unlawful basis will not be tolerated.
- Use any property of the Company entrusted to us in an appropriate manner, ensure that it is secure, and prevent theft, damage and premature wear from occurring. Company property must be used exclusively for the business of the Company and must not to be used for personal purposes

#### **4. IN-APPROPRIATE BEHAVIOUR AND PERSONAL CONDUCT:**

It is not practical to create a policy that addresses each and every behaviour that AM/NS India considers inappropriate. However, it is helpful to clarify generally what is considered inappropriate within our workplace environment.

Examples of prohibited activities that are not consistent with our policies and values include, but are not limited to:

- Insubordination, including refusal or deliberate failure to perform work assignments or supervisor's instructions.
- Acting in an unsafe manner.
- Fighting, threats, intimidation, argumentative or aggressive behaviour, horseplay or any form of violent or potentially violent behaviour.
- Misuse or abuse of AM/NS India funds; dishonesty; theft, misappropriation, defacing or destruction of AM/NS India or fellow Team Member property; misrepresentation; providing false statement in connection with any aspect of employment; or falsifying any company document or record.
- Fraudulent or abusive use of AM/NS India work time, vacation, sick time, family/medical leave, or other leaves.
- Alcohol or illegal drug use on or in company property.
- Excessive or inappropriate levels of alcohol consumption at a AM/NS India offsite sponsored event, including those events in which alcohol consumption is permitted.
- Engaging in any conduct that could be detrimental to AM/NS India's reputation in the community.
- AM/NS India will comply with the anti-corruption laws of the countries in which it does business. We will not directly or indirectly offer or give anything of value to any government official, including employees of state owned enterprises, for the purpose of influencing any act or decision in order to assist the Company in obtaining or retaining business or to direct business to anyone.
- One must not profit from one's position with the company so as to derive personal benefits conferred by persons who deal or seek to deal with the Company.

- The Company expects us to refrain from offering gifts or granting favours outside the ordinary course of business to current or prospective customers, their employees or agents or any person with whom the Company has a contractual relationship or intends to negotiate any agreements.
- Employees who wish to participate in activities of a political or public nature must do so in a personal capacity only and during non-working hours.
- Employees are expected to devote their full time attention to the business of the Company and not take on any competing assignments either directly or indirectly without proper authorisations.

As AM/NS India Team Members are expected to act appropriately and maturely in accordance with the above, if you are uncertain as to whether a behaviour or conduct is appropriate, please see your supervisor or a member of Team Member Relations.

**5. DISCIPLINARY ACTION:**

The matters covered in this Code are of the utmost importance to the Company and are essential to the Company's ability to conduct its business in accordance with its stated values. The Company will take appropriate action against any person whose actions are found to violate these policies or any other policies of the Company. Disciplinary actions may include immediate termination of employment or business relationship at the Company's sole discretion. Where the Company has suffered a loss, it may pursue legal actions against the individuals or entities responsible. Where laws have been violated, the Company will cooperate fully with the appropriate authorities. Matters that qualify under the Whistle Blower Policy shall be referred to the Ombudsperson appointed by the organisation for further investigation.

**Approved by:**



**Dilip Oommen**  
Chief Executive Officer