

AM/NS

INDIA

WHISTLE BLOWER POLICY

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1. INTRODUCTION

This Whistle Blower Policy (“**Policy**”) aims to provide opportunity to employees, associates and business partners/their employees and any third parties to report in good faith any unethical, improper acts or any other wrongful conduct, in ArcelorMittal Nippon Steel India Limited, its subsidiaries and their units (“**The Company**” or “**AM/NS India**”), by clearly defining a framework, which allows reporting of inappropriate conduct or behaviour.

Any actual or potential violation of the Code of Conduct (“**Code**”) and other policies of AM/NS India, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company.

Accordingly, this Policy has been formulated with a view to provide a mechanism for Complainant to raise concerns of any violations of company’s governance policies, legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. This Policy outlines the procedures for reporting and handling of any Complaints. This Policy furthermore aims not only at protecting the identity of the ‘Whistle Blower’ and/or the complainant but also protecting him/her from any subsequent retribution within the system by any affected party.

This Policy has been formulated and approved by the Board of Directors of AM/NS India (“**Board**”) with a view to establish a vigil mechanism for the directors and employees of AM/NS India to report their genuine concerns or grievances, as envisaged under Section 177 of the Companies Act, 2013. This mechanism provides for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provides for direct access to the director nominated (as named in this Policy) for this purpose by the Board under exceptional circumstances.

This Policy is an extension of the Code and shall be read in conjunction with applicable laws and the other policies of AM/NS India.

2. DEFINITION

The definition of some of the key terms used in this Policy is given below.

- a) **Investigation:** “Investigation” means the process of investigating the reported instance in accordance with this Policy.
- b) **Whistle Blower or Complainant:** “Whistle Blower” or “Complainant” means any employee or former employee, directors, associates and business partners/their employees or any third-party reporting/making a complaint or allegations against an employee or the Company.
- c) **Subject/ Named Person Involved:** “Subject” is a person or persons against or in relation to whom a Protected Disclosure has been made or evidence is gathered during the course of investigation.

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- d) **Protected Disclosure:** "Protected Disclosure" shall mean the complaint or the communication reporting any inappropriate conduct under this Policy.

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013.

3. SCOPE & APPLICABILITY

This Policy applies to all employees, directors, business associates, contract consultants, academic/ interns (if any) of AM/NS India.

- a) The Whistle Blower's role is that of a reporting party with reliable information about the illegal acts, violation of the Code, or unethical acts committed by any Company official.
- b) Whistle Blowers are not required or expected to act as investigators or finders of the facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- c) Whistle Blower's should not act on their own in conducting any investigations activities, nor do they have a right to participate in any investigative activities other than as requested by the Chief Internal Auditor or the Investigation Team.
- d) Protected Disclosure will be dealt with by the Chief Internal Auditor, as the case may be.

The Policy also applies to contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company or any other person having an association with the Company

Inappropriate Conduct which would be reportable under the Policy, may be an act:

- a) that is dishonest.
- b) that leads to an intentional waste, mismanagement, abuse of authority.
- c) that is in breach of applicable local/domestic/international laws in the area of operation.
- d) that is in breach of AM/NS India' defined policies, processes and standard operating procedures.
- e) that is fraudulent including a misrepresentation that knowingly misleads, or attempts to mislead an employee or other parties to obtain financial or other benefits or to avoid fulfilling obligations.

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- f) that is corrupt, including the offering, giving, receiving, or soliciting, directly or indirectly, anything of value or any advantage to influence improperly the actions of another employee or any third party.
 - g) that involves conspiracy or collusive practices, including an arrangement between two or more defendants designed to achieve an improper purpose, including influencing improperly the actions of another employee, which is against the interest of the company.
 - h) that involves any action with the intent to deceive the Company or any other person;
 - i) that involves any intentional misstatement or misrepresentation internally or any other person.

4. ELIGIBILITY

All employees, directors, business partners, contract consultants, academic/ interns, contractors, vendors, suppliers or agencies (or any of their employees) of AM/NS India are eligible to make Protected Disclosure under the Policy.

5. DISQUALIFICATION

Cases reported under this Policy would be disqualified under the following circumstances:

- a) If it is found that a Protected Disclosure has been made solely and/or maliciously, purely as an act of retribution against another employee. In such a case, the false Whistle-blower is liable for disciplinary action and punishment for mala-fide Protected Disclosure made under this Policy.
- b) Protected Disclosures associated with unsatisfactory probation reports and performance evaluations. Such cases shall be referred to the Human Resources Department by the Chief Internal Auditor and shall be redressed sought through other mechanisms established within the system. However, where in the view of the Chief Internal Auditor, the Protected Disclosure discloses and or alleges that factors such as probation reports, performance evaluations or work assignments and opportunities are being used by management in a retaliatory manner against the Whistle Blower, this Policy shall apply.

6. REPORTING

Every employee of the Company shall promptly report to the management any actual or possible violation of the Code or any other reportable matters in terms of this Policy or an event he/she becomes aware of that could affect the business or credibility of the Company adversely.

Any employee who observes any unethical & improper practices or alleged wrongful conduct shall make a Protected Disclosure using the reporting channels specified in this Policy ("**Reporting Channels**").

- a) It is always advisable that all Protected Disclosures are made at the earliest on becoming aware of the incident.
- b) Protected disclosures should be factual, not speculative or conclusive in nature, and should contain specific information to the extent possible (name of the individuals, names of the entities, date of incident, place of incident, document reference numbers like invoice numbers, PO numbers, etc) to allow for proper assessment of the nature and extent of the concern.
- c) Employee may choose to remain anonymous, if they so wish, while reporting through the Reporting Channels
- d) Protected Disclosures may be made by any of the following methods via Ethicsline confidentially and if require anonymously:

Through the website:	https://amnsindia.integritymatters.in/
Call:	Toll-free (within India): 1800-102-6969
Email:	AM/NS India@integritymatters.in
Post:	AM/NS INDIA, C/o Integrity Matters, Unit 1211, CENTRUM, Plot No C-3, S.G. Barve Road, Wagle Estate, Thane West – 400604, Maharashtra, India
Nominated Director Details	Mr. Dilip Oommen – MD & CEO (dilip.oommen@amns.in) Mr. Jun Hashimoto – Director (jun.hashimoto@amns.in)

The Whistle Blower or Complainant shall have right to access to the Nominated Director directly in exceptional cases. In case a Protected Disclosure is received directly by the Nominated Director, the same shall be forwarded to the Chief Internal Auditor.

7. ANONYMOUS REPORTING

While the company accepts anonymous reporting, reporters are encouraged to disclose their names and contact information. This enables the investigation team to request for follow up or seek clarifications. Protection against discrimination or retaliation of any Whistle Blower is the prime focus of the Company.

However, should the employee choose to post anonymous disclosures, then the Company will act upon the Protected Disclosure based on the adequacy of information and on specific circumstances. If it is believed that the contents are not worthy of investigations, appear to be false, then further investigation will not be carried out.

8. INVESTIGATION PROCEDURES AND DECISIONS

On receiving an automated alert or on receiving an offline reporting via email/mail/phone through the Reporting Channels, the Chief Internal Auditor shall review the nature and severity of the incident.

8.1. INVESTIGATION

All Protected Disclosure reported under this Policy will be thoroughly investigated by the investigation team, as per the terms of the standard internal investigation guideline as approved by the Company. If any member of the investigation team has a conflict of interest in any given case, then he/she shall rescue himself/herself.

The Chief Internal Auditor or a suitable nominated competent person may at the discretion, consider involving external investigators for the purpose of the investigation. The decision to conduct an investigation taken by the Chief Internal Auditor is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may or may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.

The identity of the Subject(s) and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of the law of the investigation.

Subjects have a duty to co-operate and not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

8.2. INVESTIGATORS

Investigators are required to conduct a process towards fact finding and analysis. Investigator shall derive their authority and access rights from the Chief Internal Auditor when acting within the course and scope of their investigation and strictly in terms of the standard internal investigation guideline as approved by the Company.

All investigators shall be independent and unbiased, both in fact and as perceived.

8.3. PROTECTION FROM RETALIATION

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. AM/NS India as a policy, condemns any kind of discriminations, harassment, victimization or any other unfair employment practices being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blowers against any unfair practices such as retaliation, threat or intimidation of termination/ suspension of service, disciplinary action, transfer, demotion, refusal of promotion. AM/NS India will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

However, it is clarified that there shall not be any impediment on the Company from initiating any appropriate disciplinary proceedings, including termination of services, against the Whistle Blower for any wrongdoings, misconduct etc., that are not related to the Protected Disclosure.

A Whistle Blower may report any violation of the above clause to the Chief Internal Auditor, who shall investigate the same and recommend suitable action to the management basis the internal procedures in this regard.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under the law.

Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. DISCLOSURE OF INVESTIGATION RESULTS

All reports and records and investigation results shall be confidential and shall be accessible to officers in terms of the standard internal investigation guidelines Protected Disclosures / Reported incidents and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

10. DECISION ON THE PROTECTED DISCLOSURE

If an investigation leads the Chief Internal Auditor to conclude that an improper or unethical act has been committed, the Chief Internal Auditor shall recommend to the management of the Company to take such disciplinary or corrective action as appropriate in accordance with the standard internal investigation guidelines. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

11. FALSE ALLEGATION OR BASELESS REPORTING

Any complainants who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures.

However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation

12. RESPONSIBILITY & REPORTING

The Chief Internal Auditor shall submit a report to the Nominated Director on a regular basis about all Protected Disclosures received since the last report together with the results of investigations, if any. The outcome of the investigation will be informed to the Complainant, in cases where the valid communication details have been provided by the Complainant. .

13. COMMUNICATION OF POLICY TO EMPLOYEES

All departmental heads are required to notify & communicate the existence and contents of this Policy to the employees of their department. HR Department shall ensure that all new joiners are informed about the Policy.

This policy, as amended from time to time, should be made available on the website and intranet of the Company.

For any further guidance, following persons can be contacted:

- a. Chief Internal Auditor
- b. Compliance Officer;
- c. HR Department; and,
- d. General Counsel.

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

Contact details of Chief Internal Auditor:

Mr. Nilesh Likhite

Email – nilesh.likhite@amns.in

Proposed by	Nilesh Likhite – Chief Internal Auditor Ashok Kumar, Head – Litigation & Compliance Officer
Reviewed By	Management Committee
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