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AM/NS

INDIA

DIVERSITY & INCLUSION POLICY

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TABLE OF CONTENTS

1. Short description	3
2. Scope	3
3. Strength in Diversity	3
3.1. Purpose	3
3.2. Principles.....	4
4. Roles & Responsibilities:.....	4

1. Short description

We are committed to fostering a safe, inclusive environment and culture where everyone can bring themselves to work. Our goal is to build a modern flexible workplace which allows for a thriving workforce where everybody is treated equally and respected for their contribution. Realising the full potential of these capabilities will enhance our performance through helping us define new markets, solve customer challenges and meet stakeholder expectations with innovation and creativity.

2. Scope

The Diversity & Inclusion Policy ("Policy") is relevant to all employees of ArcelorMittal Nippon Steel India Limited and its subsidiaries ("AMNS"), This policy guides our management, employees, subcontractors, and partners in developing an inclusive culture. Our commitment to diversity extends to all areas of our business including, recruitment, job assignment, talent development, skills enhancement, employee retention, policies and procedures, and succession planning.

3. Strength in Diversity

3.1. Purpose

In AMNS we are convinced that the diversity of our workforce is an asset, bringing fresh ideas, perspectives and experiences in a welcoming environment which supports our values of Endlessly Creative, Consistently Excellent, Always Collaborative and Forever Dynamic. For AMNS, diversity means a workforce reflective of different cultures, generations, genders, ethnic groups, nationalities, abilities, social backgrounds and all the other unique differences that make each of us individuals. Inclusion is about creating a work environment where everyone has the opportunity to fully participate in creating business success and where all employees are valued and respected for their distinctive skills, experiences and perspectives.

Endlessly Creative: Employees at AMNS challenge the status quo, see future possibilities and translate them into business solutions. We create an environment where brave thinking and creativity will thrive helping all employees, irrespective of their gender, age, social backgrounds, etc, to have the freedom to aspire and realize their full potential.

Consistently Excellent: We raise the bar. We strive to be better people with integrity & transparency and make better, safer products by constantly pushing boundaries of human excellence to create smarter and more efficient solutions for a better world, every day.

Always Collaborative: We cherish the power of diversity and value the different perspectives and cultures bring to an organization. Our leaders model an open and inclusive approach to the organisation of work, relationships with communities, suppliers, customers and other stakeholders with the aim of driving continually improving and sustainable levels of performance.

***Forever Dynamic:** We forge ahead with a purpose. We are agile and our processes are constantly improving to support our vision. We continuously work towards creating a better and sustainable future for all our stakeholders. We leverage the diverse ideas and approaches at all levels within the organisation to continually build and enhance our performance and service to our customers*

3.2. Principles

Promoting diversity and inclusion needs a balanced concerted effort across company's internal values, processes, policies. AMNS' commitment to diversity and inclusion extends to all areas of its business.

To support this, we are committed to:

- a) Proactively identifying, analyzing and addressing diversity challenges within AMNS and its units in order to support the deployment of this policy.
- b) Ensuring that all business units comply with legal, regulatory obligations, Code of Conduct and other policies and procedures of AMNS.
- c) Eliminating discriminatory behaviour at every step of work life and at every hierarchical level.
- d) Giving the right to all employees or service providers to a workplace free from harassment.
- e) Career Advancement programs like skills training, mentoring, to promote Diversity & Inclusiveness.
- f) Creating a supportive and understanding workplace environment in which all individuals feel welcome, respected and heard, and where they can realize their full potential regardless of their race, colour, sex, age, religion, ethnic or national origin, and disability.
- g) Adapting internal processes and procedures to support diversity and inclusion.
- h) Providing training and awareness on the responsibilities and benefits of diversity and inclusion to promote understanding of differences and similarities, decrease judgmental behaviour and increase acceptance and flexibility and so enhance the efficiency of our multicultural teams.

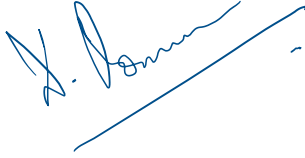
4. Roles & Responsibilities:

Employee: Every employee is responsible for respecting the dignity and diversity of all people and creating an inclusive environment that is free from discrimination and every kind of harassment. Employees must foster a culture of respect, care and collaboration. All employees are also required to enhance their awareness of potential unconscious bias and how that might hinder our ability to be more inclusive and collaborative with one another.

People Manager: They have the additional responsibility to:

- Contribute to creating an inclusive and safe work environment that supports these principles and behaviors.
- Role-model inclusive and respectful behavior in the work environment and towards all internal and external stakeholders.

- Take reasonable steps and appropriately addressing complaints or behaviors that are brought to their attention which are not consistent with this policy or any related policies

A handwritten signature in blue ink, appearing to read 'D. Oommen', is written over a diagonal blue line.

Approved by: Mr Dilip Oommen, CEO