

ARCELORMITTAL CANADA HOLDINGS INC.

Fighting Against Forced Labour and Child Labour in Supply Chains Act

This statement is made by ArcelorMittal Canada Holdings Inc. (“**AM Holdings**”) a subsidiary of ArcelorMittal SA on behalf of itself and its subsidiaries ArcelorMittal Canada Inc., ArcelorMittal Mining Canada G.P. and ArcelorMittal Infrastructure Canada G.P. (collectively the “**Subsidiaries**” and together with AM Holdings, the “**Company**”) pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act*, SC 2023, c 9 (the “**Act**”) for the reporting year 2023 and sets out the steps it has taken to prevent and reduce the risk that forced or child labour is used at any of the mining and manufacturing sites of goods in Canada or elsewhere or of goods imported into Canada by the Company. As part of the ArcelorMittal group of companies (“**ArcelorMittal Group**”), the Company is committed to preventing acts of forced labour and child labour within its business and supply chain and expects the same from its suppliers and partners.

General Policies and Approach to Forced and Child Labour

Our approach to preventing forced and child labour in our activities and supply chains is set out primarily in the ArcelorMittal Human Rights Policy (which is derived from various International Human Rights Declarations including the United Nations Declaration of Human Rights) and various ArcelorMittal Group policy documents (the “**Policy Framework**”) which is structured to ensure the ArcelorMittal Group operates with the highest level of integrity and compliance with applicable laws. Through the Policy Framework, the ArcelorMittal Group asks its suppliers to have effective management systems in place to achieve the social, environmental and governance objectives to which the Company is committed. The Company also seeks to influence its suppliers to work together to identify further opportunities to improve responsible business practices along the supply chain and develop ongoing performance improvements to the Policy Framework. The following are the main policies of the Policy Framework setting out the Company’s general approach to the risks of forced and child labour:

Code of Business Conduct: Articulates the fundamental legal and ethical principles that guide the Company’s conduct and prohibits the use of forced or child labour. It also sets out the Company’s commitments to a work environment free of harassment and discrimination, promoting occupational health and safety and respecting the environment.

Human Rights Policy: Articulates the Company’s commitment and respect for all human rights in line with the United Nations Guiding Principles on Business and Human Rights. This policy affirms that the Company is opposed to the use of forced labour, child labour, human trafficking and all forms of human rights violations known as “forced labour”, within the Company’s operations and supply chain.

Code for Responsible Sourcing: The Code for Responsible Sourcing (the “**Code**”) sets out the expectations the Company has of its supply chain in relation to human rights, labour, health and safety, the environment and anti-corruption. This includes ensuring that all work is freely chosen and without the use of forced or child labour. The Code is supplemented by a guidance document for the ArcelorMittal Group’s buyers and suppliers which details specific expectations in relation to forced and child labour. Our Code for Responsible Sourcing supports the ArcelorMittal 10 Sustainable Development Outcomes which are aligned with the UN Sustainable Development Goals.

ARCELORMITTAL CANADA HOLDINGS INC.

AM Holdings is a federal corporation and does not produce goods in Canada or elsewhere nor does it import goods produced outside of Canada. AM Holdings controls the Subsidiaries which engage in these activities as highlighted in the following entity-specific sections.

ARCELORMITTAL CANADA INC.

ArcelorMittal Canada Inc. is a federal corporation and does not produce goods in Canada or elsewhere nor does it import goods produced outside of Canada. ArcelorMittal Canada Inc. is a subsidiary of AM Holdings and is the direct controlling entity of ArcelorMittal Mining Canada G.P. and ArcelorMittal Infrastructure Canada G.P. which engage in these activities as highlighted in the following entity-specific sections.

ARCELORMITTAL MINING CANADA G.P.

AND

ARCELORMITTAL INFRASTRUCTURE CANADA G.P.

Structure, Activities and Supply Chains

Structure

The history of AMMC and AMIC began on January 26, 1957, when United States Steel Corporation (U.S. Steel) founded Quebec Cartier Mining Company. In February 2006, Arcelor S.A., the world's largest steel company, acquired nearly 90% of the shares of Dofasco, then the sole owner of Québec Cartier. Just a few months later, in June, Arcelor and Mittal Steel Company NV announced an agreement to combine the two companies' operations and create the world's largest steel company: ArcelorMittal. As such, Québec Cartier Mining Company changed its name to ArcelorMittal Mining Canada on May 28, 2008. It then became part of the ArcelorMittal Group.

Today, ArcelorMittal Canada Inc. remains an 85% majority shareholder in the partnerships. In the interest of operational efficiency, the business is divided into two separate but complementary business units:

- ArcelorMittal Mining Canada G.P. (**AMMC**) which includes the mine sites, the pellet plant, the administrative headquarters and the head office
- ArcelorMittal Infrastructure Canada G.P. (**AMIC**), which includes rail and port facilities.

AMMC and AMIC collectively hereinafter "**AMMC**".

In 2023, AMMC and AMIC employed over 2,500 employees in the province of Quebec and is the largest employer on the North Shore (Quebec).

Activities

AMMC operates in the mining sector and owns two mining sites in Fire Lake and Fermont on the North Shore. AMMC is the largest producer of iron ore concentrate in Quebec, in addition to producing millions of tons of iron pellets annually at its Port-Cartier pelletizing plant. Together, the Fire Lake and the Mont-Wright facilities have an estimated average annual production capacity of 26 million tons of iron ore concentrate.

All production from the Fermont and Fire Lake sites is transported to Port-Cartier via the railroad owned by AMMC. Part of the concentrate is then transformed into iron oxide pellets at AMMC's pelletizing plant, while the remainder is exported iron concentrate.

Together, the Fire Lake mine and the Mont-Wright facilities have an average annual production capacity estimated at 26 million tons of iron ore concentrate. AMMC's iron ore concentrate, and pellets are sold within the ArcelorMittal Group (90%) and to the Asian market.

Supply Chain

AMMC's supply chain generally includes the sourcing of raw materials, equipment and specialized services. The main raw material and equipment suppliers are located in North America (Canada, USA and Mexico), Europe and Australia. The main service providers are located predominantly in North America (Canada and USA) and Europe. The procurement of goods and services at AMMC is led by commercial teams with support from legal and tax professionals.

Steps Taken to Prevent and Reduce Risks

Risk Assessment and Mitigation

AMMC conducts annual risk assessments that consider human rights and forced labour issues as part of its general risk assessments. The Code includes explicit references and targets relating to our commitment to industry initiatives and standards. We prioritize our approach to selectively engage with our suppliers and focus attention on those parts of the supply chain where the risk of violation of our policies is the highest.

Supply Chain Evaluation

Suppliers are subject to due diligence processes and the Code, Code of Business Conduct and Human Rights Policy as part of our supplier registration process. AMMC also uses third-party due diligence software as one way to evaluate new suppliers.

Contractual Requirements

AMMC's general contracting terms include representations and agreements from the supplier to comply with key policies within the Policy Framework. This requirement subjects the supplier to termination if these policies are violated.

Forced Labour and Child Labour Risks

AMMC recognizes that the jurisdictions in which it sources its goods and services could potentially be directly or indirectly linked to actual or potential risk of forced or child labour and such risks are the focus of the Policy Framework. We have assessed our supply chain and potential risk of

exposure exists through our indirect relationships with our raw material and equipment suppliers provided that AMMC aims to engage with globally recognized and reputable organizations. Based on AMMC's risk assessment, the level of risk is very low as it relates to our service suppliers.

Remediation Measures

The ArcelorMittal Group operates a confidential and anonymous whistleblowing line on its website, in accordance with its Whistleblower Policy through which stakeholders may report ethical concerns. AMMC, along with our global assurance team, monitors the volume, type and response to such concerns. AMMC also operates a community grievance program on its website (*ligne de dénonciation*) which encourages its community members and employees to notify AMMC of any material environmental, social or ethical concerns.

No further measures have been taken to remediate forced labour or child labour in AMMC's activities and supply chains.

Remediation of Loss of Income

No measures have been taken to remediate the loss of income in AMMC's activities and supply chains.

Training

All employees are required to be trained and to refresh their training on the Code of Business Conduct every three years. Managers and above, and those in relevant roles, also undertake specific human rights training which is also refreshed every three years. In addition to the mandatory training, the Policy Framework is communicated to employees through various channels, including email communications, compliance videos, and local targeted training and initiatives.

Assessing effectiveness

In accordance with the ArcelorMittal Group's global policies, AMMC conducts human rights risk assessments that look, inter alia, at the risk of the use of child labour and forced labour on our worksite and in our supply chain. We also conduct an overall compliance risk assessment to identify AMMC's top compliance-related risks, including corruption, human rights, forced labour and child labour risks.

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Approval and Attestation

This report is approved and attested, as required under subsection 11(4) and subsection 11(5) of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act*.



I have the authority to bind ArcelorMittal Canada Holdings Inc.

Full name: Mapi Mobwano

Title: President & CEO

Date: May 31st, 2024