



## ArcelorMittal South Africa Fraud Policy

This policy should be read in conjunction with the **ArcelorMittal South Africa Code of Ethics**, the principles of which are fully supported herein.

The board of directors wishes to make it clear that ArcelorMittal South Africa 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.

### **Responsibility**

**Everybody** has a responsibility in respect of the fight against fraud and other illegal acts. Not only should no employee be involved in anything of this sort, but it is also expected from all employees to report suspected instances of fraud. Reports are to be made to any of the following:

- The relevant manager
- Forensic Services
- The 24 hour ArcelorMittal South Africa Fraud Hotline, No. **0800 001 672**
- Internal Audit

**Management** is responsible for the implementation of internal controls to deter and detect fraud. Management shall also refer all allegations and/or suspicions of fraud to the Manager of Forensic Services.

**Internal Audit** is responsible for monitoring the risk management process and evaluating internal controls to detect possible control weaknesses.

The **Manager, Forensic Services** is responsible for the investigation of allegations of improprieties committed by, or against, the company.

### **Investigation and subsequent actions**

During the initial phase of an investigation, the investigators / auditors 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 Manager, Forensic Services will inform senior management of the nature and possible extent of the activities. The Manager, with the advice of senior management, will determine whether to inform the legal department (CLS Consulting Services), law enforcement, and/or regulatory agencies.

If an investigation determines that it is reasonably certain that fraudulent activities have occurred, the Manager, Forensic Services is required to inform the CEO, head of CLS, members of the audit committee, and the appropriate law enforcement agencies where applicable.