



August 5, 2019

Notification – AM/NS Calvert Payment Changes

Dear Valued Supplier,

As the world's leading steel producer, ArcelorMittal puts constant focus on improving its operational efficiency. These efforts help to ensure we continue to achieve our growth objectives and create opportunities to further develop our relationships with our suppliers and customers.

As part of this focus, ArcelorMittal is undertaking an improvement program modifying our payment frequency and payment method. These enhancements should improve efficiency for both ArcelorMittal and its suppliers.

Payment Frequency

We have benchmarked our payment practices against those of our customers and within the wider industry. From this review, AM/NS Calvert is amending its payment process such that payments will be settled and paid on a payment run in arrears on the fifth (5th) and twentieth (20th) of the month, or the next business day.

The new payment cycle will be effective September 1, 2019.

We remain committed to building and maintaining sustainable relationships with our suppliers and thank you for your continued support. There is no need for you to take any action following receipt of this letter. However, should you have any questions, please send an e-mail to: Lisa.Hyde@ArcelorMittal.com.

Best Regards,

Matthew Huff,

Director, Finance

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A joint venture between ArcelorMittal
and Nippon Steel Corporation