

Sustainability Report 2010



transforming
tomorrow

Acindar
Grupo ArcelorMittal

President and General
Director Letters



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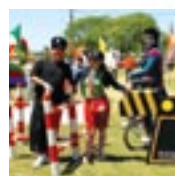
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President's letter

Arturo Acevedo



Our company was born in 1942, and since then we have believed that our daily work should be based on pillars that properly guide the decisions we make. That is why, concepts such as integrity, ethics, responsibility, commitment, trust and respect have become a vital part of our business philosophy. a

We have always considered success as a variable that is absolutely dependent on the progress of society as a whole. Therefore, for many years, we have tried to become true agents of change, and above all, its protagonists.

In order to achieve this, we have promoted the active development of the communities we are part of. Beyond any possible doubt, this symbiotic relationship has benefitted thousands of people, as a result of the different programs that year by year we develop in Villa Constitución, San Nicolás, Rosario, La Tablada and Villa Mercedes.

Acindar Grupo ArcelorMittal is a solid steel company, but this would not have been possible without the commitment of 2791 employees who work every day to achieve it. This huge human group shares the same vision: consolidate the company's leadership in the Argentinian market and strengthen its presence in the international market. We are aware that, in order to achieve it, we should keep on working to exceed our clients' expectations, to contribute to our people's self-fulfillment, to develop sustainable bonds with our suppliers and to collaborate on our community's development.

Today, we would like to share with you our seventh Sustainability Report, a document that summarizes the results of our social, environmental and economic performance during 2010.

We are proud of being a steel company backed up by 69 years of sustainable management that exceeds what the world expects from steel.



General Director's letter

José Giraudo



Latin American economies recovered in a solid way during 2010, and their recovery is expected to continue during 2011. At a local level, the year of the Bicentennial celebrations ended with an important economic recovery; private analysts' consensus and official figures show that the growth rate reached 9% in 2010. After the third quarter the recovery process slowed down, but during the last quarter, growth recovered its pace. In 2010 Acindar Grupo ArcelorMittal sales were 40% higher than the previous year. Despite a significant increase in costs and a sharp rise in the price of our main supplies, by the end of the year the company managed to get a better operative result than the one obtained in 2009.

We must highlight that our achievements were reached within a sustainable management. Acindar Grupo

ArcelorMittal's strategy is based on a solid working program which enables us to reach the goals defined, making Corporate Responsibility a set behavior in our daily work. We are also aligned with ArcelorMittal's international strategy, aimed at improving company quality to understand each of the stakeholders' needs in order to contribute to the way we deal with global and local issues.

Today, we combine our tradition in the production of Argentinian steel with ArcelorMittal's worldwide leadership and, as part of the Group, we join the challenge of transforming the future, being committed to managing economic and sustainable growth based on our values: Quality, Sustainability and Leadership. Acindar Grupo ArcelorMittal regards Corporate Responsibility as a business management strategy, which affects all the company areas and reflects an ethical commitment and the way we do our daily work. By means of responsible management, the company builds up its commitment to contribute to sustainable development.

Our Corporate Responsibility policy is divided into four specific areas, which show the business and its stakeholders' main priorities: investing in our people; making each person working on our behalf feel valued; making steel more sustainable, using all our experience in steel production to develop cleaner and more environmentally friendly processes; enriching our communities, being aware of

the fact that our presence there plays an important role in all the communities where we operate; and transparent governance, on which all the activities mentioned above are based.

The success we have achieved is the result of our collaborators and related companies' effort, skills and commitment. That is why I would like to take this opportunity to thank you all once again.

I invite you to go through the pages of our seventh sustainability report, it will show you how we worked during 2010. We feel proud of sharing the different actions that were carried out by Acindar Grupo ArcelorMittal in order to achieve together our biggest aim: Transforming the Future.

Organization Profile

Acindar ArcelorMittal Group

Acindar Grupo ArcelorMittal produces long steel products, leads the Argentine market and has international presence.

Due to its integration with the ArcelorMittal Group, Acindar is the principal steel group in Argentina, with presence in more than 60 countries. ArcelorMittal holds a leading position in all major global steel markets, including the automotive, construction, household appliances and packaging industries. It owns industrial facilities in more than 20 countries in four continents; this allows us

to be present in key steel markets in both developed and emerging markets.

During 2010, ArcelorMittal generated sales revenues of US\$ 78 million, an annual production of 90.6 million tons of raw steel, which represented around 6% of the world steel production.

We are going through a new phase, which combines experience and leadership in the Argentine steel production, supported by ArcelorMittal. And, we have joined in the

challenge of transforming tomorrow as part of the Group, maintaining our current position, that is, committed to an economic development and growth based on our values, quality, sustainability and leadership.

Location of Our Plants



Mission

Acindar Grupo ArcelorMittal is a long steel maker, leading the Argentine market and with international presence.

Our values are well-rooted in our daily work. They are the outcome of 67 years of continuous work and they are present in every decision we take. Each of them represents our intended approach to work. They are the principles upon which we base our actions, decisions and way of working.

Vision

Consolidar nuestro liderazgo en el mercado y mantener una presencia sostenida y focalizada a nivel internacional

- Exceeding **our customers'** expectations.
- Contributing with the personal development of **our people**,
- Improving the economic performance of **our investments**,
- Developing sustainable relationships with **our suppliers**,
- Helping **our community** develop.

Our Values

Sustainability

We are leading the evolution of the iron and steel industry to guarantee the best future for the business and the coming generations. Our commitment with the world around us extends beyond the bottom line and includes the people in whom we invest, the communities we support and the world where we operate. This long-term approach is central to our business philosophy.

Quality

We look beyond today to foresee the steel of tomorrow. Since quality results depend on the people's quality, we would like to attract and train the best employees to offer superior solutions to our customers.

Leadership

We are visionary thinkers, creating opportunities every day. This entrepreneurial spirit has brought us the forefront of the iron and steel industry. Now, we are moving beyond what the world expects from the steel.



Our Products

Acindar Grupo ArcelorMittal produces and distributes more than 200 product lines to fulfill the needs of the industry, farming and construction market.

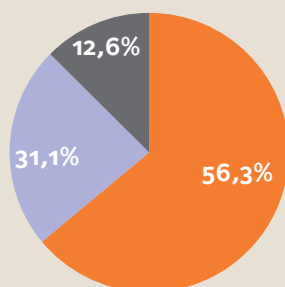
Our main markets are civil construction, industry and agriculture but we also provide our products for energy supply infrastructure, farming facilities and others.

With an annual production of 1,700,000 tons of steel, Acindar Grupo ArcelorMittal produces high quality steel billets, bars, wire rod, welded mesh, frameworks, wires, nails, profiles, angles, plates, bars used in iron works, and many other accessories.

Acindar Grupo ArcelorMittal supplies its markets with products, as well as with technical support to all the product lines and system it promotes.

Likewise, and by means of Acindar Solutions, it adds value to the construction market by cutting and bending steel with "just in time" delivery at the building site.

2010 MI - Distribution by sector

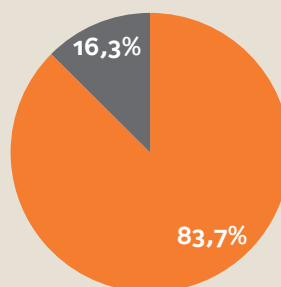


Construction

Agro

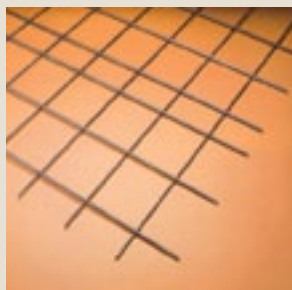
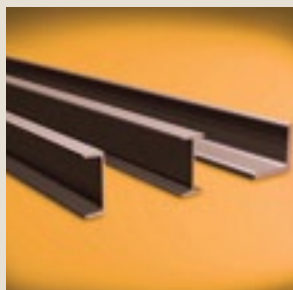
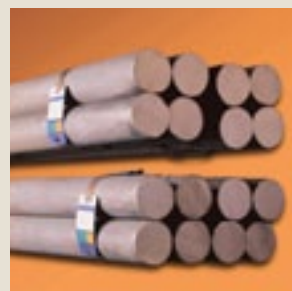
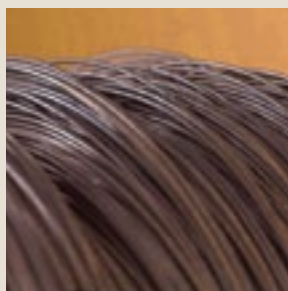
Industry

2010 - Distribution by markets

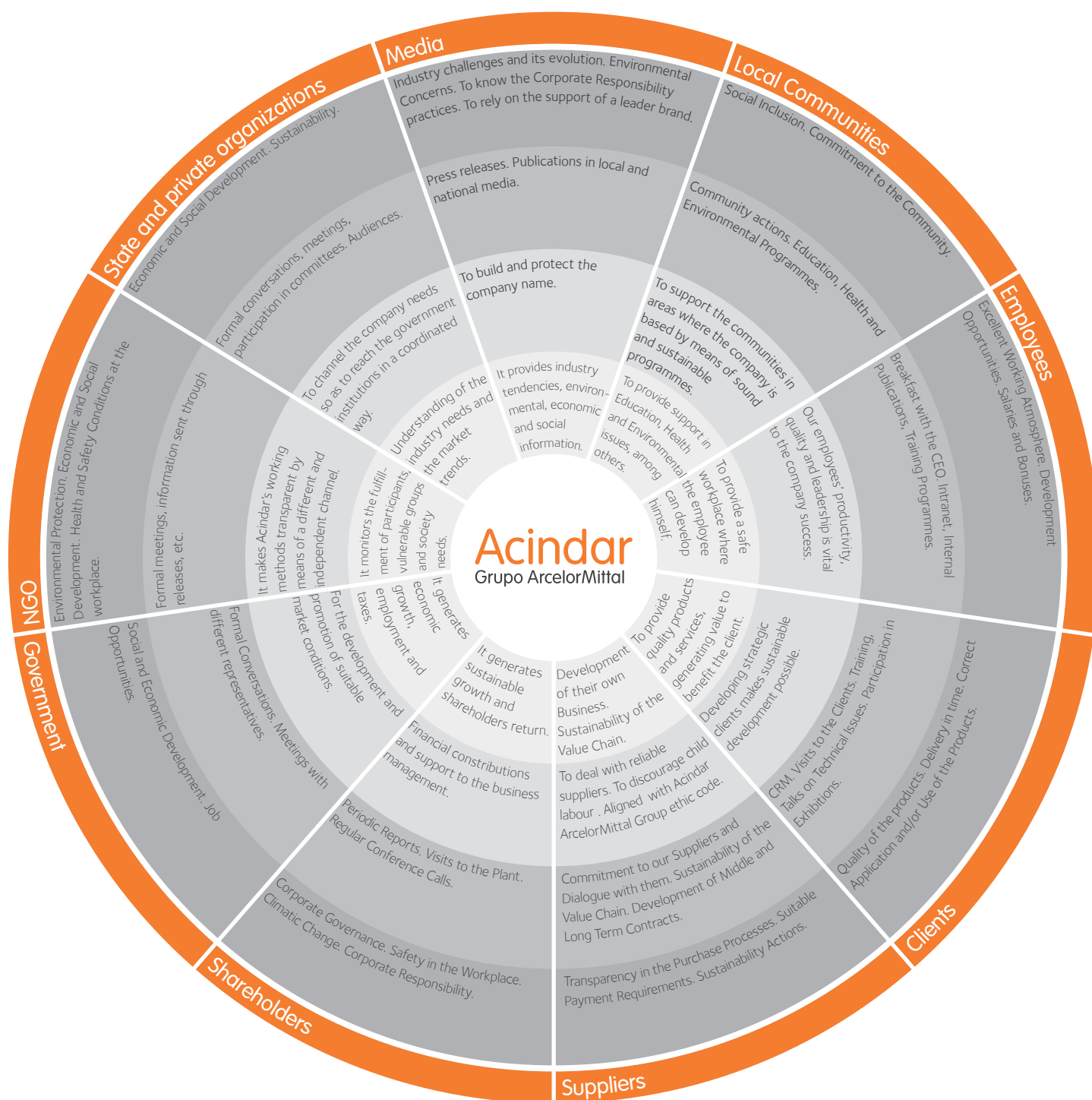


Internal market

External market



Our Stakeholders



Our stakeholders' key interests

Ways to communicate with our stakeholders

Why are stakeholders important to Acindar Grupo ArcelorMittal?

Why is Acindar Grupo ArcelorMittal important to our stakeholders?

Our Sustainability Report



Dialogue with External Affairs Manager

How long have you been publishing the Sustainability Report?

We began making environmental reports in 1992 and we continued up to 2004. In that year, Acindar Grupo ArcelorMittal committed itself to communicating not only its environmental performance but also its economic and social performance through the publication of an annual Sustainability Report. This kind of document constitutes an excellent management tool that helps us to deepen our dialogue with the interest groups and to assess our sustainable management.

Why did you decide to make these reports?

Acindar Grupo ArcelorMittal's strategic goals are in line with the company's Corporate Responsibility policy that is based on four fundamental pillars: Investing in our people, enriching our communities and making steel more sustainable, all based on our transparent governance. That is why, from year 2004 onwards, we decided to publish our annual Sustainability Report in order to communicate the performance of the different areas that contributes to the sustainable development of the community, thus contributing to the

improvement of the quality of life of society as a whole.

How are the reports made? Do you hire an external consultant or is the report made by a department within the company?

The Reports are made in-company by a multidisciplinary team lead by the External Affairs Department which is in charge of reporting the different actions that are performed in accordance with the company's Corporate Responsibility strategy.

How does the company benefit from the Report?

Making the Sustainability Report allows us to outline a new way of stakeholder engagement involving all the areas, working to identify common points of interest and setting goals for each of them. In this way, we can assess our sustainable management and decide upon an action plan to continue optimizing our operations and our way of relating to others.

Is the Sustainability Report based on any international standard?

Our seventh Sustainability Report was based both, on the guidelines of the "Global Reporting Initiative" G3 Version which provides a guide to the different ways in which organizations can report on their performance on sustainability and on the UN's Global Compact according to its Communication on Progress.

For the first time this year, the 2010 Sustainability Report has reached category B as per the GRI standards established by the organization. As a result, Acindar is ranked among a small number of Argentinean companies that have accomplished this level of report and quality of information.

The UN's Global Compact, as a corporate citizenship initiative, engages the

corporate sector with a commitment towards sustainability. The 10 principles are described in the Compact. Acindar Grupo ArcelorMittal took this commitment in 2004 and has communicated the progress of its actions regarding the Global Compact in each of its sustainability reports, being currently member of the UN's Global Compact Board of the Local Network.

Who is the target audience of the Sustainability Report?

The Sustainability Report is a tool that offers transparency to the company's management and it is shared with all the interest groups we interact with on a daily basis: stakeholders, private and public organizations, employees, communities, the media, customers, suppliers, governmental authorities, and third sector organizations, among others.

What future prospects do these reports have?

The future is promising because these reports are a way to show accountability in terms of environmental, social and financial management. The relationship between the company and its different stakeholders is becoming more complex and this is the reason why Sustainability Reports are becoming more and more important: to establish an excellent bond with each of them.

Carlos Vaccaro
External Affairs Manager

Sustainability Report 2009: CSR specialist journalists' opinion



The following journalists, who are acquainted with our 2009 Sustainability Report, gave us their feedback and suggested opportunities for improvement. It is clear that: where there are good people, there is a good company, and a good company attracts good people. In general, an Activity Report informs -as it is expected- figures, the accuracy of visions and the certainty of criteria. But, beyond words and published images, it is really talking about the board, the workers and the area of influence of its action. That is the impression the 2009 Acindar Sustainability Report gives. The data and concepts are there. And, it reflects a company that as well as building up tradition and new criteria, extends its activity to the community. These actions can be described as, "friendly", since the company's major objectives and activities are in areas such as health, education and safety. The company complies with the commitment made in 2004 regarding the publication of the shares balance sheet. There is a message conveyed throughout the report: responsibility as a strategy of cross-sectional management, business sustainability and the development of sustainable relationships. Nobody will make these words come true, except for those who truly believe in the concepts they promote. Good people.

Pablo Gandino
Director Social Agenda
www.agendasocialweb.com.ar



The Sustainability Report of Acindar Grupo ArcelorMittal highlights the fact that Acindar is one of the few companies that has achieved the creation of a management tool

that covers all the areas and systematizes the social and environmental performance of the company, detecting improvement opportunities to be managed in the future. Far from being a technical report, exclusively for experts, it reflects a good balance between contents and form, showing the great effort made to create it. It's also very important to highlight the fact that the first chapters are devoted to its

human capital since the daily practice of the sustainability policy outlined by the board depends on them. This explains why Acindar Grupo ArcelorMittal is the favorite one among young professionals.

Valeria Garrone
Sustainable Vision Editorial
Director
Special Redactor of Gestión
Magazine



A company that is not committed to the community where it operates does not play any role, and, as a consequence, it disappears.

Consequently, the continuous increase in social corporate actions as business goals compatible with the sustainable development of a society makes the company grow in an integrated manner.

Through specific actions, Acindar Grupo ArcelorMittal shows that this message can come true.

Since the 2004 report, there have been sustainability proposals intended for the evolution of the steel industry, guaranteeing the business and coming generations a better future.

In addition, Acindar understands that taking care of our world goes beyond economic results and this is why it established practices committed to respecting the environment.

These factors within the value chain motivate the company to involve the people in whom it invests, the community it supports and the world where it operates.

Likewise, it is important to highlight that Acindar promotes practices responsibly since it invests in training programs for its employees, making every person working for the company feel valuable, using its experience in the steel industry to develop more transparent and ecological processes, seeking to enrich communities through health and education programs, because without education there is no future. Finally, Acindar focuses mainly on its suppliers who are a fundamental link in this value chain.

With a long-term approach and according to what has been quoted in the previous paragraphs, it is clear that the company builds

up a corporate philosophy those benefits all the players of this community.

Patricia Lafratti
Journalist

Leader of "Responsible Area" the social side of companies.



Broadly speaking, the report is well-structured and in accordance with the adequate methodological guidelines. Also, it offers a solid frame of

context that makes it possible for the reader or analyst to understand the information thoroughly.

Strengths:

- The chapter about environment overwhelmingly meets the expectation created by the level of environmental impact of the steel industry. The technical information is communicated in a comprehensible and accurate way for the general reader.
- The policies and programs involving community-related actions are reported in a way that makes it possible to understand their value and, essentially, the link they have with the business strategy by unfolding the map of alliances that support them as well as the topics they deal with. For example, the most prominent ones are health, safety and environment.
- It offers information about the union dimension on a much larger scale than the average reports in Argentina.

Opportunities:

- Systematize indicators and report them through mid- and long-term goals and objectives in a way that makes it possible to notice the evolution of programs and actions.
- Beyond cultural factors related to the industrial profile that might explain this, the company faces a huge challenge in terms of sharing processes and actions intended to improve its gender balance.

All in all, the content of the document fully responds to the order described in the values of Acindar since it adds transparency to "the way we do what we do", and, in many other aspects, it also moves "beyond what the world expects from steel."

Alejandro Langlois
RSE Master Degree
Director of ComunicaRSE

Economic and Finance Performance

The Company's tax net sales increased by 46%, reaching ARS\$ 4,234.6 million in the fiscal year closed on 31 December 2010, compared with ARS\$ 2,901.1 million in 2009.

The Company's average sales costs were 27.1% higher than in 2009, essentially because of the cost increase of the main supplies (found power, gas and labour). The net profit up to 31 December 2010 increased to ARS\$ 835.2 million, compared to ARS\$ 613.1 million of the previous fiscal year.

Marketing and Administration expenditure was ARS\$ 154.8 million, which represents 3.7% of net sales.

The operating result was ARS\$ 672.5 million or 15.9% of net sales.

The operating result along with amortizations, EBITDA, was of ARS\$ 792.1 million in the fiscal year closed on 31 December 2010, while it reached ARS\$ 405 million in 2009. The EBITDA of 2009 included a negative value of ARS\$ 194.2 corresponding to voluntary retirement.

The fiscal year income tax represented a loss of ARS\$ 215.9 million and it corresponds mainly to the accrued income tax as a consequence of the profits generated during the fiscal year.

The company's net assets achieved a total of ARS\$ 1,948 million by 31 December 2010, compared to a net asset of ARS\$ 1,785 million on 31 December 2009.

The fiscal year closed on 31 December 2010 ended with a profit of ARS\$ 415.5, which was higher than the ARS\$ 236.1 of the previous year.

The Company ended the fiscal year with a cash net position (cash*short-term investments - financial liabilities) of ARS\$ 508 million.

Activity in Acindar Output

Output Evolution in the Last Two Fiscal Years

Output KT 2009		Output KT 2010	
Reduction	548	Reduction	843
Meltshop	953	Meltshop	1.252
Rolling mill	806	Rolling mill	1.111
Wires	129	Wires	147

Consolidated Sales

Total sales reached 1,142,692 tons. 84% of the total volume of sales was destined to the domestic market while the remaining 16% were exports totaling 185,718 tons.

Total sales income reached 4,378 million with an average price estimated in \$ 3,160.

Total KT Shipments	1.143
MI (KT) Shipments	957
(KT) Shipments	186
Total net price (\$/tn)	3.601
MI Net price (\$/tn)	3.710
Me Net price (us\$t)	3.030
Total net sales M\$	4.117
MI net sales M\$	3.554
ME net sales M\$	563

Investments

The Company continued with its investment plan. The execution of works is held mainly in Villa Constitución Plant, where the primary processes for the manufacturing of our products take place.

Main Works in VC

During 2010, the start-up of a new ladle crane in the Meltshop and the renewal of the DRI plant equipment were fulfilled. In addition, works were started to accompany the growth of the internal market and the development of external markets, for example, a new warehouse for finished products, new ladle heaters and driers in the Meltshop, a neutralization plant for the wire plant, etc.

Likewise, new machines of stranded wire and rhomboidal wire mesh as well as a new coiler in Tablada plant were installed to boost productivity.

2010 Taxes

Concepts	Acindar	Armar Brasil	Acindar Uruguay	CDSA	Agrinsa	Acindar Pymes	Total Pesos
Income Tax	198.898.370	50.152	0	11.840	402.018	354.629	199.717.007
Social Contributions	99.348.369	0	26.569	2.589.192	250.344	416.495	102.630.969
Bank Debit and Credit Tax	50.344.625	0	0	914.931	74.132	38.080	51.371.768
Gross Income	45.068.464		0	1.214.702	0	234.040	46.517.206
Health and Safety Rate	10.942.645	0	0	269.867	0	7.043	11.219.554
Export Duties	9.872.531	0	0	0	0	0	9.872.531
Local Property Taxes	1.504.073	0	0	0	196	1.818	1.506.087
Municipal Taxes	1.461.262	0	0	0	0	0	1.461.262
Total	417.440.339	50.152	26.569	5.000.532	726.690	1.052.104	424.296.385

2011 Projections

- Economic activity will continue to increase during 2011 mainly because of the growth in the industrial and building sectors. Yet, the rate of growth is minor to that of 2010. For the farming sector, the soybean harvest is expected to be similar to that of 2010 but with higher prices.
- The exchange rate controlled by the BCRA (Central Bank of Argentina) will continue to increase gradually
- The expected inflation for 2011 reaches above the 25% annually, in line with the higher levels of demand.
- Argentinean exports will render a surplus over imports similar to that of 2010.
- The public sector will present a slight surplus given the increase in expenditure due to the electoral year.

- Elections may raise some periods of uncertainty

Certification of Section 404 of the Sarbanes-Oxley Act.

For the fourth year in a row, we have obtained the certification on Section 404 of the Sarbanes-Oxley Act due to work performed and documented by the internal control area and SOx. The certification implies that the internal control system in the different areas of the company is efficient and that the accounting information contained in our accounting statements by 31 December 2010 is reliable.

Acindar Grupo ArcelorMittal, as a company that belongs to an international steel group and that is listed on the New York and Europe Stock Exchange, will continue

to follow this line of work by regularly analyzing the risks derived from our activity and reinforcing internal controls to ensure reliability of our accounting and financial information.





Investing in our People

transforming
tomorrow



Investing in our People

In Human Resources, we uphold a group-based management system, considering its impact on business indicators and processes by which employees and stakeholders become protagonists and beneficiaries. We handle processes with the aim of achieving efficient management throughout the value chain, resorting to policies and processes to promote a positive working environment that reinforces commitment while sustaining it via the professional and personal development of our employees.

Communication with Our Employees

Assessing Internal Environment

With the aim of getting to know those aspects that motivate or concern employees and those that are to be improved by the organization, a new assessment of internal environment was performed along with the Hay Group consultancy firm. 53% of the answers were favorable and the result of their analysis helped define six action focuses out of which work plans will stem for 2011:

- Communication,
- Performance
- Integration of Areas,
- Development and Positioning of Middle Management,
- Training and Development,

- Strengthening of relationships with communities, employees and trade unions.

Direct Communication

Breakfast Meetings with the President and the General Director

This year breakfast meetings of the Company's President and the General Director with the Employees are being organized on a more frequent basis. A total of 66 people from Villa Constitución, San Nicolás, Rosario, Tablada and the Corporate Headquarters have participated and rated the meetings as "very good" or "excellent".



3 Level Meetings

Such meetings are held quarterly under each manager's responsibility, they foster communication at all levels and provide news about the company. The consolidated reports showed that 94% of the employees joined in these instances, which, in terms of participation, averaged 7% higher than the four meetings held in 2010.

Internal Communication

Internal Communication Campaigns

One of the most salient were: Health and Safety Day, Performance Management, Share Purchase Program, Performance Appraisal System, H1N1 Flu Vaccination,

Environmental Care, Fundacion Acindar, Leader of my own future, Internal Correspondence, Computer Security, Program against Addictions, Safe Art, CRM, Talks about Continuous Improvement, among others.

In an internal customer satisfaction survey conducted by Internal Communication about professionalism, service, flexibility, commitment, and empathy in terms of Internal Communications, 10 company areas got a score of 4 points with an average of 4 points (on a scale from 1 to 5).

Career and Seniority Awards

Every year medals are awarded to employees with the longest careers and seniority within the company in a special event. In the last event, 65 employees were honored because of their 20, 25, 30 and 40 years of service with the company.

Sharing the Passion of the World Cup

We encouraged integration of employees through the World Cup, as a source of motivation and participation. The campaign "Live the World Cup at Acindar" was composed of 3 phases that allowed the employees to enjoy the matches of the national football team on a big screen, participate in football pools having the chance to win great prizes, and create local football teams through football tournaments in all the company's plants.



End of the Year Party

At the end of 2010, the company continued holding social events in all company locations: six end-of-the-year parties were held and attended by over 2,300 people. It is important to highlight that blue collar workers were able to invite a partner to their party. Everybody approved of all the events and the satisfaction rate was over 80%.

Our Employees

Acindar Grupo ArcelorMittal has 2791 employees. They work in the different locations where our plants are situated.

Composition of the Company Governance Body Divided Into Gender and Age

Location	Number of Employees
Beccar, Prov Buenos Aires	185
Tablada, Capital City	403
Rosario, Prov Santa Fe	196
Villa Constitución, Prov. of Santa Fe	1679
San Nicolas, Prov of Buenos Aires	176
Villa Mercedes, Prov of San Luis	152
Total	2791

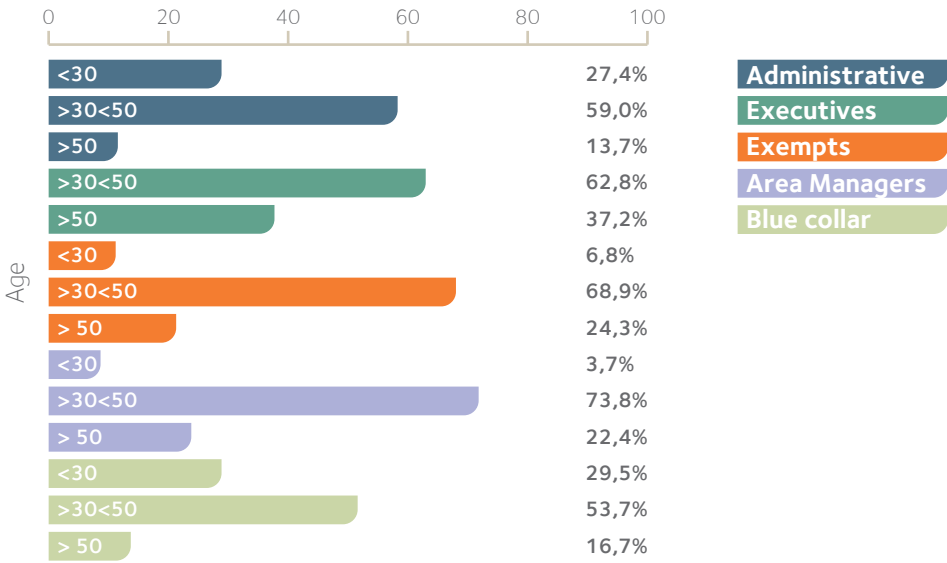
Corporate Volunteering

We keep taking part in solidarity marathons. We participated in a new series of runs in aid of San Camilo Hospice and Fundacion Garrahan Foundation. In addition and for the first time, Acindar Marathon was held in Villa Constitución, through which money raised per employee enrolled was donated to AVLPI-RI (Local

Association against Poliomyelitis and Rehabilitation Centre). During 2010, participation in marathons beat the record with over 160 runners.

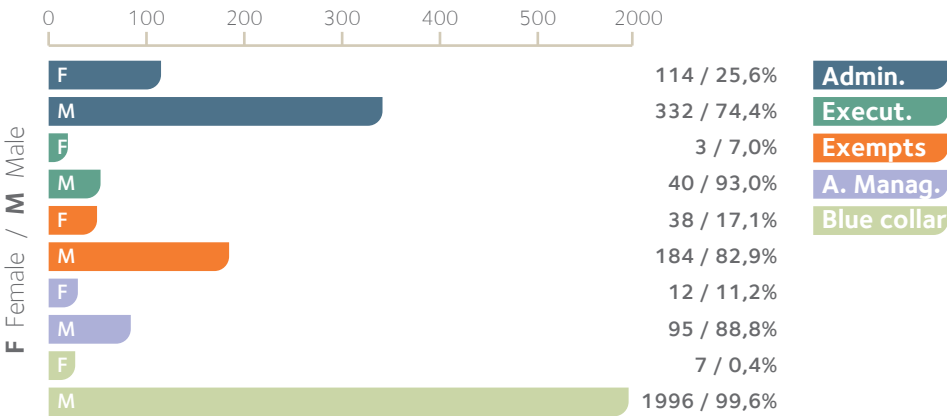
Age Span

Number of employees (%)

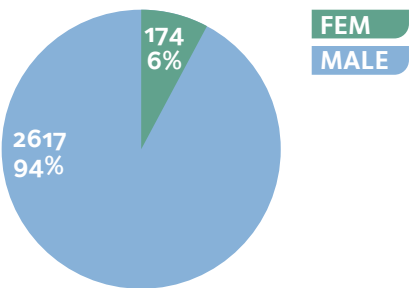


Total Number of Female And Male Employees

Number of employees / % employees



Total 2791



Categories

Executives	43
Area Manager	107
Exempts	222
Administrative	446
Operators	1973
Global Total	2791



End of the Year Party



Worldcup



End of the Year Party



3 Level Meetings



Marathon Accenture



Marathon Solidaria Hospice San Camilo

Percentage of Employees Covered By Collective Bargaining Agreement

No. of Agreements	1971
% total	71%

Agreement	No. of employees
UOM	1756
ASIMRA	215
FC	820
TOTAL	2791

Opening of Workforce through Agreements

Agreement	Annual Amount \$	Number of People
UOM	245.967.971	1.756
FC + ASIMRA	232.081.671	1.035
TOTAL	478.049.642	2.791

(*) In Argentine currency (pesos) divided into company and contractor workforce, wages, overtime, annual bonus, SAC, contributions, etc.



Visión Compartida Event- San Nicolás

Employment and Union Relationships

Despite the persistent feeling of uncertainty during most of 2010, we were able to reach an agreement on new salary guidelines with the CIS (Center of Iron and Steel Industry), integrated by different iron and steel companies, and with UOM (Argentine Metal Workers Union), further negotiations with each company and their respective trade union divisions followed these agreements in every company plant. Likewise, we reached agreements with ASIMRA (Association of Supervisors and Technicians) in different locations.

In addition to this process, a revision project dealing with the current Assessment of Functions of Operating Work was launched with the participation of the Mixed Committee, integrated by representatives of company workers and managers. Its main purpose was to check the impact on the value of the jobs under collective agreement as a result of the changes in the work system due to its redesign and investments done in teams and processes making possible the maintenance of internal equity principles, external competitiveness,

alignment of the objectives and business sustainability in remunerations. This process will finish in 2011.

Within the framework of the corporate project Shared Vision, which coordinates the field of Employment Relations and whose objective is to consolidate the relationships between the company officers and trade union organizations, the program Training on Employment Relationships was held. Such program was held in Villa Constitución, San Nicolás and Rosario. Over 50 people participated. Among them were managers, chiefs, and UOM delegates from Villa Constitución, San Nicolás and Rosario. It was the continuation of a pioneering program on the subject that had been started the previous year along with UOM Matanza and the National Ministry of Employment.

In addition, we continue with the program Young People with Future, coordinated by the National Ministry of Employment, UOM Matanza and Acindar, which tends to include people at social risk in the labor market.



Visión Compartida Event- San Nicolás

Performance Appraisal System

The objective of the System consists of rewarding those employees showing outstanding behavior in their teams, who through their daily example encourage work culture and respect for the company rules.

All UOM and ASIMRA employees participate in the Performance Appraisal System. It includes Villa Constitución, San Nicolás and Rosario.

There is a monthly report including different indicators and giving a particular score to obtain the award. The indicators considered relate to the commitment with the standards and procedures, safety, performance and teamwork.

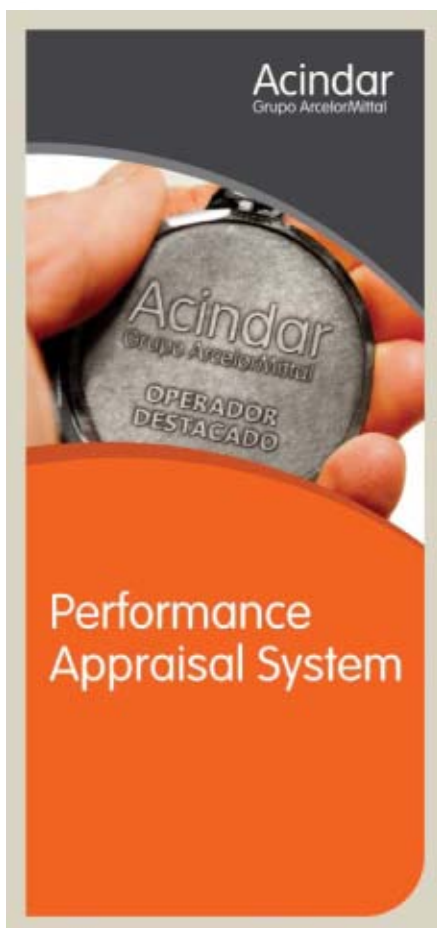
The factor that distinguishes this performance appraisal system is that all workers have the opportunity to vote biannually the coworker they consider "outstanding". Each vote adds up points, which gives them more opportunities to be rewarded.

In September, the annual event of the Performance Appraisal System of Villa Constitución, San Nicolás and Rosario was held in San Nicolás.

José I. Giraudo, CEO of Acindar, and María Belén Lombardi, manager of Personnel Integral Management, were in charge of the opening of the evening.

"Your behavior confirms your commitment to do things well. I am sure that supporting issues related to quality, safety and interpersonal relationships are key examples to achieve the change we want", explains José Giraudo.

On her part, María Belén Lombardi remarked: "This distinction is important for you and your families. At Acindar, we encourage teamwork because we believe it is the way to do things better. In your respective teams, you excel, but at the same time your example is encouraging and fosters this attitude among your teammates."



In 2010, we delivered approximately 276 diplomas, 92 quarterly medals and 22 annual diplomas and awards.



Training Our Employees

The generational change that occurred at all levels (management, middle management, professionals and blue collar workers) led to a great turnover in different positions, and demanded to bridge the gap both in terms of technical know-how and general competencies.

In 2010, the main focuses on training and development management were to encourage internal promotions and investment in technical training, languages and leadership.

- We reinforced training in technical issues at different company levels (management, middle management, professionals and operators). We also highlighted issues concerned with safety at workplace. Complying with this same objective, we designed and implemented a two-semester training program for 80 area managers, which focused on the improvement of competencies like personal leadership and team management.

- As English is the universal language of the group, more than 120 employees participated in this program, through various methods, improving their oral skills in the language, which is key to most of our interactions.

- With the aim of developing pedagogic skills, we designed and implemented training activities held by internal instructors in issues such as Costs and Budgets, Iron and Steel Processes and Products, Accounting and Finance, Business Model, Logistics Operation, among others.

- With improvement objectives defined by the boss and agreed on by the employee, 10 processes of individual coaching were implemented. The program consists of 6 or 8 annual sessions of 1.5 hour each.

- The development area coordinated Career Committees (biannual and annual), in which people with potential of development are identified. High and low performances were analyzed with action plans of improvements, and succession charts were defined.

- 20 internal lateral/vertical promotions in semi-senior and senior positions were given through the system of internal job positioning.

- With respect to management promotions, 100% of the vacancies were filled with internal promotions.



- With respect to blue collar workers, we worked on knowledge systematization, through the design and implementation of new processes of authorization and development of operators, which reveals the profiles of more than 200 positions, and, accordingly, an educational proposal was submitted in order to bridge the gap in terms of competencies.

These are some of the items that summarize the training management in a challenging year:

Main Indicators/ Projects Developed:

- There was an average of 39.14 man-hours of training during the year - i.e. more than 107.800 hours in total.
- The activities were implemented on-site, in-situ and through e-learning.
- 9% of the training hours were through e-learning, optimizing timing and investment.
- 73% of the activities held were scored as "very good" and "excellent" by the attendees.

Integrated Management System/ Quality, Safety and Occupational Health

During 2010, different activities were held with the aim of developing continuous improvement in our management systems:

- We assessed 137 crucial suppliers under a new methodology of Supplier Assessment developed to unify assessment criteria among the different evaluating people in the company .

- Our goal of Complaint Rate for 2010 was 0.53, and the real one was 0.38.

- We developed a new biannual program to optimize the process of internal assurance. Some processes are audited biannually, and others are audited three times in a two-year period. The schedule is divided in such a way so as to audit all the standard points applicable to the audited processes.

- Recertification corresponding to Integrated Management System (Quality, Environment, Safety and Occupational Health). The renewal of the certification of San Nicolás Long Steel products, the achievement of ISO 14001:2007 for Bar Conditioning, Bar Straightening and Logistics in Rosario, and the recertification of OSHAS 18001:2007 for the piece of land shared among Rosario Bar Straightening, Bar Conditioning and Logistics. 28 External Audits were held by the certification company Det Norske Veritas (DNV).

Technological Motivation Seminar (SITEC)

In 2010, the 17th SITEC was held and all the company areas presented their improvement projects. This activity has been held for 21 years now.

Through this seminar, continuous improvement is encouraged and a road to sustainability is aimed at.

25 groups of all businesses participated in the seminar and external groups presented their projects on continuous improvement, explaining the work process from the detection of the problem to its solution. For the selection of these internal works, there were preparatory seminars in Industrial Businesses, attended by 48 groups.

The external groups were: Juan Bautista Alberdi Middle School No. 415, the Meltshop Management – GEACI/ Meltshop Maintenance Management, and the customer of the Wire Business (Mogno Metallurgy) presented their continuous improvement projects, explaining the work process from the detection of the problem to its solution.

Accidentology Indicators or Accident Statistics

Own Personnel Accidents	2009	2010
No Sick Leave	79	77
Temporary Leave	2	6
Indefinite Sick Leave	0	0
Deaths	0	0
Frequency Rate	0,33	0,86
Severity Rate	0,002	0,008
Contractor Personnel	2009	2010
Not Sick Leave	34	57
Temporary Leave	5	4
Indefinite Sick Leave	0	0
Deaths	0	0
Frequency Rate(*)	1,32	0,82
Severity Rate(*)	0,05	0,003

(*) Frequency Rate: It shows the quantity of workers injured, in a period of one year, per million hours worked. Severity Rate: It reflects the amount of working time lost in a year, per thousand workers exposed.

- The total event rate for own personnel and contractor personnel decreased by 5% approximately with respect to 2009.
- There was an increase in the accident frequency rate in comparison with own personnel leave.
- Accident frequency rate decreased with respect to contractor personnel.

Compensation and Benefits

We assess our internal and external equity through the Hay methodology, concerning

grades and positions that allow us to receive market information periodically to provide employees with a competitive remuneration.

During 2010, we maintained the benefits to our employees to help them preserve their quality of life.

BENEFIT		Detail
PENSION PLAN		Created to supplement the benefits of social security, through a shared taxation system. Matching 1 to 1
LIFE INSURANCE		The company provides an additional life insurance coverage.
MEDICAL PLAN		APDIS health insurance: 100% coverage for both the employee and his family. Service supplier: Galeno
MEDICAL CHECK-UPS		Annual check-ups for blue collar workers and, every two years, check-ups for FC.
CANTEEN		The company has canteens in each location.
LOANS		There is a credit policy for the personnel. Up to 5 wages at a very low interest rate.
SHARE PURCHASE		During 2010, the company led the ESPP program (Employee Share Purchase Plan), offering a discount of 10% and 15% from the market price.
DAY-CARE CENTER		From the end of maternity leave and for 5 years, the company covers the day-care center expenses per every child the employee has.
DISCOUNTS		Employees get discounts on the final price.
CHECK-UPS		
SCHOOL KITS		Employees received school kits for their children, whose age ranged from 5 to 14 years old. Total amount delivered in 2010: 1580
BANK SERVICE		Salary accounts, credit cards, checkbooks, peso and dollar savings accounts have discounts.
CHARTER		The company provides a charter service in every location: Villa constitución, Tablada and Corporate HQ
SENIORITY AWARDS		Seniority-based awards: 20 years, Silver Medal; 25 years, Gold Medal; 30 years, Gold watch, and 40 years, a trip.
LAYETTE		Layettes are given to every employee's baby birth.
SOCIAL SECURITY ASSESSMENT		Acindar also offers assessment to the personnel who is about to retire.

* Charter In Villa Constitución, this service is for all personnel.

Health and Safety Day - Journey To Zero Accidents

For five consecutive years, a full-day reflection on health and safety both inside and outside workplace was held last 28 April. During the opening celebration, held almost simultaneously in all plants, the program "Journey to Zero Accidents" was presented.

The program "Journey to Zero Accidents" has the ambitious mission of reducing accident levels to zero. As a result, this program proposes a generative culture and, in terms of safety, the motto **"Leading by Example"**. This reminds us that the **Board must have an exemplary behavior in terms of Health and Safety. And, everybody has an important role to play in this field, through Shared Safety and Commitment.**

This project proposes recalling the values of the existing Integrated Management System in Acindar and keeps it updated with the active participation of those working with risk agents, safety specialists and plant-floor leaders.

1600 people among employees, trade union representatives, local municipality authorities, schools and local media participated in this event.

The journey focused on 6 main work areas:

- IPER (Risk Identification and Risk Assessment) and APR (Preliminary Risk Analysis).
- Plant-floor Audit
- Shared Safety
- Motivation
- Management of contractor companies

Crossed lectures, training activities, risk-related drills and even audits were held according to these topics. The main aim was to involve all the company employees in reflection, awareness and continuous improvement of health and safety conditions both at workplace and at home.

Some outstanding activities held were:

- Commitment and participation of all directors, managers, shift chiefs (own and contractor personnel) and all the employees involved in the activities held in the different locations of Acindar.
- Sharing of a video on Surveillance and a reflection on the main event of the day and on the following shifts.
- Accidents are and must be prevented.
- Lecture by Jorge Cutuli, President of the Argentine Institute of Safety.
- Stages set up at Tablada entrance.

- project of environmental improvement in the meltshop
- Analysis/prevention of accidents
- Dialog and exchange of good practices
- Promotion of Health and Safety policies and procedures

After two years of work, the Health and Safety Mixed Committee held a self-assessment of its own performance showing positive factors and topics that need improvement.



Health and Safety Mixed Committee in Villa Constitución

Objective

The Health and Safety committee held monthly meetings during 2010. Some of the main topics dealt with were:

Multiplier



Health and Safety Day



Health and Safety Day



Health and Safety Day



Health and Safety Day



Health and Safety Day

SITEC



The Golden Rules of Safety



1. I will come to work in a "fit and able" condition



2. I will use fall protection or prevention whenever and wherever required according to our standards



3. I will follow the lockout/isolation procedure when working on equipment



4. I will follow the confined space entry procedure before entering as well as during the full duration of the task



5. I will respect all the rules of load handling at all times and never stand under a suspended load



6. I will respect all the traffic rules



7. I will respect rail priority and stay out of close clearance areas without proper precautions being taken



8. I will respect the rules for entering and/or working in hazardous gas areas



9. I will not disable safety devices



10. I will respect all the H&S basic rules, standards and signals and I will wear the required PPE



Health and Safety Day
28th April 2010

Leading by example.



ArcelorMittal

"Health and Safety Day"
Poster.

Safety Multiplier Program

Since 2006, the program Safety Multiplier has been held in Acindar Grupo ArcelorMittal and has been developed by Personnel Management from the Steel Business.

The objective of the program has been to gain more commitment from employees so that it will be reflected in exemplary, safe and responsible behavior.

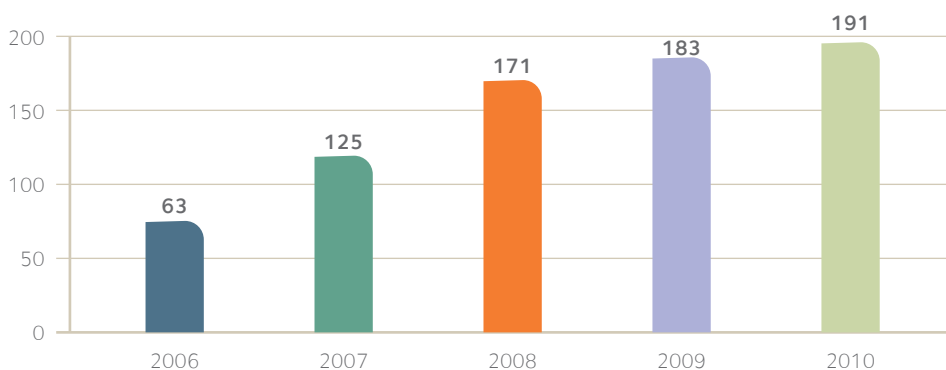
A multiplier is a person committed daily and willingly, and whose example and participation make Acindar Grupo ArcelorMittal a safe place for himself and his coworkers.

The program consists of various activities done by the chosen multipliers who work in each Plant where the Company has operations. Some examples of the activities done are:

- Inspection of procedures
- Verification of risk conditions

- Observation of conducts
- Crisscrossed audits together with the Plant Technician
- Development of CEDAC, especially Safety
- Leading each Plant Committee meeting along with the Technician
- Delivery of a 5-minute talk
- Incident report/SPR
- Active participation in the elaboration and development of drills

Below you can see the development of the program year by year since its first implementation in 2006:



The Action Plan held during 2010 in the Safety Multipliers Program was the following:

	What	Why	How	Who	When
CEDAC*	Training in the CEDAC tool and Selection of projects	Because multipliers must adopt an active role in problem solving	By training in the tool through tangible examples and by selecting a problem per plant	People Management	March
	Follow-up of the Chosen Projects	To ease and warranty the result of projects	By holding a gathering where multipliers show their peers problems and the progress achieved.	Multipliers	August
	The closure of projects	To demonstrate that the workers themselves can be catalysts of change	By showing their peers and superiors the results obtained	People Management	Dec.
	Participation in the program Let's Add Up Safety	Because young people are the future employees of the company	By delivering lectures in schools of Villa Constitución and San Nicolás	Multipliers and Safety Advisors	Through out the year

*CEDAC: Diagrama de Causa y Efecto con Adición de Tarjetas

During 2010, more than 200 people participated in the program, among Multipliers, Safety Technicians and Managers. In 2011, we expect the program to continue growing and adding multipliers.

Ideas That Multiply Good Practices

"Moving Ideas" is a contest promoting entrepreneurial spirit and give solidarity awards to the community. The winning teams in 2010 selected 10 schools of Villa Constitución, Empalme, Fighiera, and Villa Gobernador Gálvez and donated technical books, dictionaries, and short stories to continue setting good examples.

The initiative developed by the Industrial Iron and Steel Management as well as Purchasing and Logistics, through Integral People Management, made it possible to create a space in order to share continuous improvement projects run in different plants, through CEDAC and PDCA methodologies, among others. The contest was held in September 2010 and attended by 26 groups with inventive potential.

The outstanding winners of the following projects: Meltshop, Modification to the Polishing System Applied in Process Samples; DRI, Recovery of Fines and Powder in Briquetting; Central Workshop, Circoflux broken due to bar clogging; and Environment and Sepi, Transforming my green spaces, who were honored for their work.

"It was a great experience to bring books to schools and it was gratifying to see children's smile when receiving these gifts. What started as an initiative from my coworkers, Daniel and Sergio, to plant trees in public spaces ended in the donation of books to neighborhood schools",

emphasized Guillermo Traglia, Environmental Management.

Occupational Health Addiction Prevention Program

During 2010, we continued with the start-up of the Addiction Prevention Program, standardizing the process of Alcoholism and Tobacco Dependence Prevention.

The Addiction Prevention Program deals with three major addictions: Drug addiction, Tobacco Dependence and Alcoholism. The **School for Parents Program** stems from an innovative initiative through which Acindar Grupo ArcelorMittalsupports parents of

teenagers to help them prevent and/or identify -at an early age- behavior related to drug, tobacco and alcohol consumption, based on communication and enrichment of the bond between parents and children. At the end of year 2010 and as pilot tests, 5 meetings were held in corporate HQ in Beccar to explain the ten steps of the school for parents, making a great impact among the fourteen participants of this first instance.

School for Parents – Tips

- Learn to listen to your child.
- Talk about drugs with your child.
- Help your child feel good.
- Set a good example.
- Help them develop sound and adequate values
- Help them face pressure.
- Set family rules encouraging "No" answers.
- Encourage leisure activities.
- Help them take decisions.
- Act as a parent and as a citizen



Entrega Diploma Censación Tabáquica a Betina Trossero

Alcoholism Prevention Program

The Alcoholism Prevention Program focuses on the detection of severe alcohol poisoning (relevant and potentially dangerous fact that might cause accidents.) In this sense, **more than 7980 tests were done through alcohol checks to own and contractor personnel** entering the plant or working.

The program was supported by a Social worker who was in charge of monitoring and referring such cases that needed external treatment.

Tobacco Cessation Program

As tobacco dependence is the most frequent addiction and nicotine is one of the most addictive substances, the Tobacco Cessation Program, which is part of the company Addiction Prevention Program and is led by Dr. Ariel Sasia (Occupational Health manager), tries to mitigate this situation, emphasizing the corporate social responsibility since we act responsibly over the employees' health, involving families as secondary boosters to help relatives remain committed to giving up smoking.

Talks coordinated by doctors specialized in tobacco cessation are delivered and attended actively by smokers; motivating videos are also used in the six weekly meetings of 2.5 hrs each. Then, monthly follow-ups are done through phone interviews in which a social worker, a psychologist and the plant doctor of each medical service center participate. In



addition, quarterly meetings are held until participants reach their first year of treatment, when they are considered ex-smokers unlikely to resume the addiction.

The main objective of the program is that "all participants give up tobacco."

As trickle down effect, we make the participant raise awareness among family, friends and peers, encourage them to give up smoking and strive for a smoke-free environment, becoming a HEALTH MULTIPLIER.

Champix-Varenicline, a support medication exclusively designed for tobacco cessation, is used during the program and it is highly effective when accompanied with a tobacco cessation treatment for a period of 2 or 3 months. It is worth emphasizing that the treatment costs are paid by the company and managed very carefully by doctors on an individual basis.

The treatment includes all own and contractor personnel committed to joining and remaining in the program.

During 2010, we concluded a 6-week cycle with participants from Beccar and Tablada (around 30 people). So far, results and comments were highly satisfactory. Participants were given a diploma reading "Ex-smoker" during the graduation ceremony attended by some relatives. The whole moment was deeply moving.

During 2010, in Villa Constitución there were two groups composed of 20 participants each presenting the same results and moving moments.

In 2011, we continue applying this program to all the locations of Acindar ArcelorMittal Group.



Preventive Medicine Campaigns

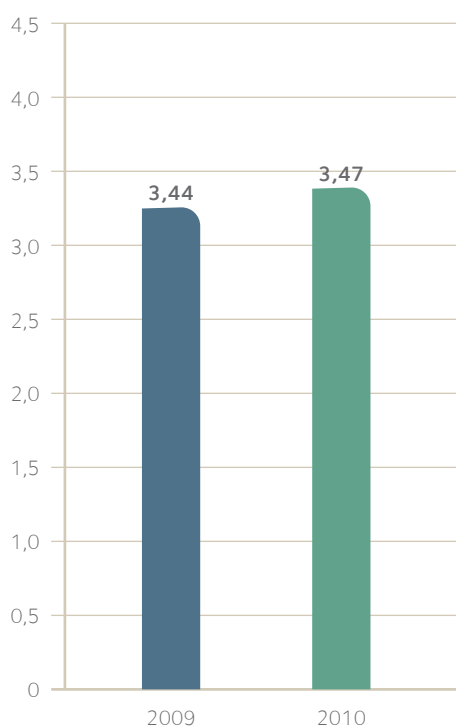
The company held 600 Psychotechnical tests (Psychological/ EGG) and more than 2127 Psychometric tests (REID/ Visual Acuity) that are key factors in the detection of possible accident-prone workers in critical positions. As usual, these campaigns cover own and contractor personnel in charge of this type of activities.

In addition, medical check-ups were given to more than 90% of the personnel. Only in the Medical Service of Villa Constitución, we held 12,914 appointments and 2,903 home care appointments.

Health Committee meetings were held in order to analyze the campaigns and activities by the Occupational Health Management (vaccination, Alcohol tests, H1N1 Influenza virus, among others)

Throughout the company, we held a Flu Vaccine Campaign, which included more than 71,65% of the employees among own and contractor personnel.

Absenteeism Rate



During 2010, we worked hard on the subject of absenteeism and we succeeded in maintaining the reduction values of previous years, working along with the plant managements and holding job surveys, monthly meetings about absenteeism, chronic follow-ups, etc.



Making Steel more Sustainable

transforming
tomorrow



Making Steel more Sustainable

We keep showing commitment with the environment and continuous improvement through environmental indicators and through performing different activities together with the employees and the community. Day by day we work to fulfill our main goals:

- Legal Compliance
- ISO 14001 Certification Renewal
- Development of low impact production methods and environmentally friendly products
- Efficient and wise use of natural resources
- Open communication with stakeholders

As part of our continuous improvement and in search of management and production efficient processes, during 2010 we achieved positive results in the audits of the ISO 14001:2004 management system maintenance audits.

ISO 14001 Certification
During the year 2010,
Cutting and Bending (CDU)
of Rosario was certified
Also achieved good results
and recommendation in
order to certify other
Acindar's Plants.

June, 5th: Environment International Day

On June 9th, the World Environment Day was commemorated in Acindar Grupo ArcelorMittal.

The main ceremony took place at the Villa Constitución Auditorium. Members of the company Board were invited, together with the local authorities, Santa Fe NGOs authorities, and also company managers and staff from different areas.



During the day, presentations regarding Biodiversity issues and a Long Steel San Nicolás plant Cedac were delivered. In addition to that, a presentation prepared by the Santa Fe Province Environment Department and the evolution of the recycling campaigns carried out by Acindar and Fundación Acindar were also delivered. Finally, a video showing employees and former employees carrying out environmental protection projects during their free time was also shared.

Acindar keeps growing year by year in terms of environment management and everyone can see the results. **"All the company production plants are ISO 14001 certified"**, stated Elisabeth Williams (Environment Manager).

To conclude, Guillermo Calvi, Wire Business Director, mentioned the importance of working together with the community. **"If we, as Acindar members, do not work as partners of the community where we are based, environmental protection is not sustainable."** We must work together for the future generations, because the planet resources are finite," he added.



Many Species,
One Planet,
One Future

June, 5th
Environment International Day



Nuestro
Medio Ambiente



Acindar
Grupo ArcelorMittal

More actions at the plants

On June 9th, 10th and 11th, special activities were carried out at the different plants to commemorate the World Environment Day:

As part of the activities, different talks were organized at the Tablada plant on Thursday 11th. They were attended by 93 people. At the beginning of the talks, an introduction regarding the Environment day's origin was delivered and then the focus was on the role and the importance of our collaboration in a more efficient use of the resources available.

Also, indicators of different natural resources consumption at the plant were shown and finally an Emergency Squad performed a drill of a chemical products spill, to which the Medical Service and Safety responsible staff made a contribution.

To plant a tree, a commitment made

On June 9th, 10th and 11th, employees from different company sectors made their commitment to the environment and planted about 400 trees throughout the areas where Acindar premises are located.

As they do every year, once the task was fulfilled, each collaborator participating in the initiative received a jacaranda tree seedling to spread this message out of the working hours.

More than 400 people from Villa Constitución participated in this activity, and 180 people in other locations such as Rosario, San Nicolas and Tablada.



Take a photo of your environmental commitment!

This year we suggested three different mottos. Then, we asked our employees to send us a photo they had taken illustrating one of the mottos suggested.

- "Plenty of species, a planet, a future"
- "The tree as a source of life"
- "Let's clean the planet"

The winners of the contest were the following employees:

First prize

Author:

Fabricio Torres. Production and Inventories Control Analyst, Acindar San Luis Special Meshes

Category:

"Plenty of species, a planet, a future"

Work name:

"Hey, I'm talking to you. Don't destroy the planet."



Second prize

Author:

Carlos Grosso. Billet Area Operator, Acindar Villa Constitución.

Category:

"The tree as a source of life"

Work name:

"Carob Tree Grandfather"



Third prize

Author:

Mariano Malugani Wire Production Programmer, Acindar Villa Constitución.

Category:

"Plenty of species, a planet, a future"

Work name:

"The important role of the smallest creatures"



Used Batteries, Printer and Toner Cartridges Collection Campaign

During 2010, the used batteries and printer and toner cartridges collection campaigns at VC Plant continued. A total amount of 497 kg of batteries, 276 cartridges and 2,265 kg of used paper were sent to be recycled, and they were later on donated to Garrahan Hospital. Thanks to the level of awareness and participation of the staff working at the plant in the Waste Management that was implemented, it was possible to collect all this material:

Cardboard: **7,760 kg** sent to be recycled

Wood: **175,369 kg** reused outside the plant

Pallets: **848 units** were internally re-used

Raffia: **24,400 kg** reused outside the plant

Tanks: **89 units** were internally re-used as waste containers

Villa Constitución Long Steels

Environmental Management

• During 2010, the Environment Plan was carried out. It consisted of 9 specific projects aiming at going deeper in the analysis of the most important environmental issues. The projects were carried out by the environment analysts, who worked in an interdisciplinary way with the different plant sectors. The following are some of the actions performed:

• The Environmental Performance Index (EPI) was estimated. The aim of this indicator is to show the critical environmental variables in an organized way. It is monthly issued and it is submitted to the IMS (Integrated Management System) Committees, where directors and managers participate, and also to the Environmental Committees at each Plant.

• Potential Impact Situations (PIS) Analysis. These are the situations detected at the plant that may have an effect on the environment. During 2010, 370 PISs were resolved in the Steel Business.

Environment Committee Meetings

During 2010, it was possible to implement the Monthly Environmental Committees with senior managers and middle managers' participation. Each of the processes' environmental performance indicators are discussed in these Committees.

Environment analysts participated actively in the Environment Committees organized in each plant, attended by blue collar workers. During 2010, a total number of 164 committees were organized.

Training Activities

During 2010, 137 hours of specific training on environmental issues were delivered to all our staff and contractors.

Drills

During 2010, a total number of 15 emergency drills were carried out at Villa Constitución plants and other locations.

Contingency Plans for Ports

In August 2010, the Argentine Coast Guard Organization (Prefectura Naval Argentina) performed its audit for Renewal of the National Contingency Plan (PLANACON, Plan Nacional de Contingencias) and during the year, different key elements were acquired in order to be ready to act in case of emergency (hydrocarbon pump, manta ray skimmer, absorbing barriers, etc.)

Public – Private Sector Interaction

- Participation in the Slag Recovery Commission (CIMPARG, Comisión de Recuperación de Escorias)
- Participation in Environmental Legal Update Breakfast Meetings organised by CIMPARG, during which Acindar delivered the following presentations:
 - Progress in the Grease Refill Project at Bonelli Rolling Mill
 - Reduction in Water Consumption – VC Wire Plant
 - Cleaner Production in the Steel Industry
- Participation in the Technical Committee on Environmental Management of Santa Fe Province.



Environmental Management Indicators at Villa Constitución Plant Materials used, per weight and volume

During 2010, the following amounts of Materials were used:

Non Renewable Materials	Tons
Electric Furnace Electrodes	2,393
Calcined Dolomite	102,334
Lime	1,247
External Coke	29,266
Total	135,240

Direct Materials	Tons
Ferromanganese	3,147
Pellets	1,239,458
Scrap Collection	143,007
Lump Ore	28,343
Total	1,413,955

If we compare these figures to 2009 values, we can notice that the increase in Non Renewable Materials is not significant. There is a 22% increase in the consumption of direct materials, being those materials fundamental raw material in the production process. It increases are aligned with the 2010 production increases.

Percentage of Valued Materials Used

The valued material used is the external scrap the company buys. In 2010, 411,596 tons of scrap were bought, which represents 26% of the materials used in the previous point EN1.

Direct Consumption of Energy Divided into Primary Sources

Energy total direct consumption = Direct primary energy purchased + Direct primary energy produced – Direct primary energy sold

2010	Direct Primary Energy Bought (GJ)	Direct Primary Energy Produced	Direct Primary Energy Sold
Oil Liquid Gas	85	-	-
Natural Gas	11,355,011	-	-
Electricity	10,728,895	-	-
High Purity Oxygen	370,568	-	-
Nitrogen	27,006	-	-
Argon	1,147	-	-
Compressed Air	68,101	-	-
Energy Total Direct Consumption	22,550,813		

2009	Direct Primary Energy Bought (GJ)	Direct Primary Energy Produced	Direct Primary Energy Sold
Oil Liquid Gas	95	-	-
Natural Gas	7,900,932	-	-
Electricity	8,022,507	-	-
High Purity Oxygen	264,011	-	-
Nitrogen	22,619	-	-
Argon	834	-	-
Compressed Air	58,629	-	-
Energy Total Direct Consumption	16,269,627		

This information is expressed in absolute values, as requested in the GRI (Global Reporting Initiative)

It is worth mentioning that, considering the tons of raw steel produced in 2009 and 2010, we notice an efficient use of energy and a decrease in the following sources, compared to 2009 values.

Consumption Decrease Compared to 2009 Values (%)	
Oil Liquid Gas	32
Nitrogen	9
Compressed Air	12

The energy sources that showed and increase compared to 2009 values reflect the increase in production.

Total water collection per source

2010	Collected Volume (m ³ / year)
Surface Water	35,942,000
Underground Water	243,000
Total Water Collected	36,185,000

2009	Collected Volume (m ³ / year)
Surface Water	29,758,000
Underground Water	613,000
Total Water Collected	30,371,000

Even when the collected water values are higher, if we consider the tons of raw steel produced in 2010 and 2009, we notice that in 2010, 3% less of the total volume was collected, compared to 2009.

Recycled and Reused Water Percentage and Total Volume

In 2010 a reduction in water consumption was noticed, due to the existing recirculation in the SBQ Rolling Mill. Had it not been for this recirculation, 19,537,916 m³ of water would have been used. In 2010, only 41,144 m³ of water were used due to spills and evaporation. Thus, the volume of water used over the amount of water demand that was satisfied with reused water equals: 19,496,772 m³. Recirculation water represents 54% of the total amount of water collected per source.

2010 - Circuits (m³)

Recirculation Water	19,496,772
Re-Filling Water	41,144

Note: There are other closed circuits in the plant that do not have flow gauges yet and therefore are not included in this point. This information is expected to be available for the next report.

Total direct and indirect emissions of green house effect gases, in weight

Green House Gases Total Emission: Direct emissions + Indirect emissions

The 2010 increase in production, compared to the values produced in 2009, caused a 10% increase in the CO₂ emissions in Villa Constitución plant. Currently, Acindar Grupo ArcelorMittal is among the best companies in the group as far as the CO₂ emission process is concerned. However, we continue working in order to be efficient in terms of energy use and direct and indirect emissions.

2010 Tn CO₂

Direct Emissions	636,665
Indirect Emissions	611,847
TOTAL EMISSIONS	1,248,512

2009 Tn CO₂

Direct Emissions	442,998
Indirect Emissions	418,477
TOTAL EMISSIONS	861,475

NO_x, SO_x and other significant emissions to the air per kind and weight

During 2010, as stated in the monitoring schedule, emissions were measured twice. The results make it possible to define the following values, which do not show significant variations compared to the previous year:

2010

MPT (t)	SO ₂ (t)	NO _x (t)	CO (t)
113	90	900	106

2009

MPT (t)	SO ₂ (t)	NO _x (t)	CO (t)
113	44	1.331	191



Total spills of waste waters, depending on their origin and destinations

2010	Volume of water (m ³)	DQO (tn)	Solid Particles Suspension (Tn)	F (Tn)	Zn (Tn)
TOTAL SPILL*)	32.822.000	275,61	929	7,56	3,4

2009	Volume of water (m ³)	DQO (tn)	Solid Particles Suspension (Tn)	F (Tn)	Zn (Tn)
TOTAL SPILL	25.889.000	303	1541,601	4,54	2,85

(*) Spilt Water Destination: 100% to the Paraná River

All the treatment methods used with the spilt water are biologic and physical-chemical. The biologic methods are applied particularly to the sewer effluents by means of aerobic digestion called "activated muds" with final oxidation with chlorine. The physical methods are performed by means of settlement ponds, aimed at decanting solids and cooling the effluent. The chemical methods depend on the dose of coagulants and flocculants to improve or speed up the settlement of solid particles, and also depend on the neutralization of acid effluents by adding caustic soda.

Generated Waste Total Weight, depending on their kind and treatment method

2010	Hazardous Waste Tn	Non Hazardous Waste Tn
Generated	14.494	535.127
Stored in situ	13.776	53.130
Recycling	-	454.072
Spillay	-	27.925
Incineration	718	-

2009	Hazardous Waste Tn	Non Hazardous Waste Tn
Generated	10.926	431.096
Stored in situ	10.485	79.821
Recycling	-	324.040
Spillway	-	27.235
Incineration	441	-

If we compare the 2009-2010 period considering the tons of raw steel produced each year, it is possible to notice minimum variations considered to be normal regarding the operational level carried out.

- 1% increase in the amount of Hazardous Waste generated
- 6% decrease in the amount of Non Hazardous Waste generated
- 7% increase in waste recycling
- 22% decrease in the amount of waste sent to spillway. 24% increase in the amount of waste sent to thermal destruction. This item has increased mainly due to a higher level of staff awareness regarding the correct disposal of this kind of waste in order to avoid significant environmental impact.

Most significant spills total number and volume

During 2010, a total number of 9 accidental spills happened. They represented a volume of 31,250 lts of different substances (lubricant oil, hydrochloric, chemical substances). These spills were controlled by our own staff and our contractors, who work in each of the company sectors. Their work prevented a significant impact on the environment. In those cases in which the soil was affected, the remedial procedure defined was followed, which avoided the impact originated and which restored the initial conditions of the place, and in those cases in which the spill reached a drain, the necessary measures were taken to ensure its treatment.

Weight of the treated, exported, imported and transported waste considered to be hazardous, according to the Basilea Agreement, appendixes I, II, III and VIII and internationally transported waste percentage.

In 2010, 718 tons of dangerous waste were treated by external suppliers and transported by them, who picked them up at the plant. The treatment used for the waste final destruction is thermal destruction.

In 2009, 441 tons of hazardous waste were treated by external suppliers and transported by them, who picked them up at the plant. The treatment used for the waste final destruction was thermal destruction.

Breakdown per total expenses and environmental investments kind

- **Waste elimination (Waste final disposal):** The final disposal cost of the waste generated in Villa Constitución plants was \$703,727.

- **Waste treatment (Hazardous waste thermal destruction):** The cost of dangerous waste treatment at Villa Constitución plants during 2010 was \$1,756,965 (including liquid and solid waste, batteries and asbestos).

- **Environmental monitoring cost:** The cost during 2010 was \$256,296.

- **Emissions treatment:** See smoke house filters and Bars Drawing. The cost for smoke house filters replacement during 2010 was \$350,000 and the cost of filter replacement in Bars Drawing during the same period was \$64,390.

- **Management system external certification:** During 2010, two EMS (Environmental Management System) ISO 14001 audits were carried out in May and October. The total cost to carry them out was \$16,800.

- **TL2 effluent treatment cost:** During 2010, the effluent chemical treatment cost was \$1,087,644.

- **Additional expenses due to ecological purchases:** During 2010, the company purchased items to add to the container at the plant aimed at dealing with emergencies that may occur due to non specified effluent spills. The items purchased are the following: Pump and skimmer Cost: \$31,300

- **Prevention and environmental management costs:** During 2010, the prevention service cost in case of spills was \$42,600. The annual cost of control and oils extraction in rolling ponds and continuous casting was \$39,240.

- **Spills remediation costs:** The estimated spills remediation cost is about \$166,000.

- **Environmental investments during 2010:** \$1,682,900 was invested at the Wire treatment plant during 2010.

Environmental Improvement Plans and Projects Carried Out

During 2010, the following improvement plans or projects were carried out. They contributed to our constant improvement on our environmental performance

- Smoke House project submittance for approval (Estimated Investment: U\$23,000,000).
- Development of the project for effluent continuous monitoring and investment request.
- Analysis of remediation alternatives for the smoke house dusts stored. Technical specification design for

possible remediation techniques.

- Adjustment of the waste centering points in SBQ Rolling Mill and in VC Bars Conditioning.
- The Fluids sector removed the asbestos pipes that were no longer in use from the Powerhouse and Fuel Oil Pump House to Rolling Mill. The waste was properly disposed of..
- Fitting of the VC Rolling Mills oils containers: In May, the 4 lubricant containers of the SBQ Rolling Mill were finished, and the TL2 lubricant container was ready in October. In neither of the rolling mills there were defined sectors available for the storage of oil and grease tanks, which were many times left on the ground or in sectors which were not fitted with the proper containment. Once these tasks were carried out,

bulks and oil and/or grease tanks were placed in adequate locations fitted to that purpose, reducing spills and the risk of soil and water pollution.

- **Forestation**
A forestation plan was carried out, as a result of which more than 1,000 species were planted. They were distributed as follows:
 - San Nicolás Long Steels and Profiles: 75 trees (beefwood, poplar, oak, and sweet gum tree)
 - Rosario Long Steel and Rosario Straightening: 150 trees (Poplars, willows, sweet gum tree) and 50 bushes
 - Villa Constitución Long Steels: 300 (beef wood, poplars, eucalyptus and ash trees) and 500 willow poles.

Rosario Long Steels

At our Rosario Plant different actions were carried out during 2010 in order to improve Environmental Management:

Environment Committee Meetings

During the year, the company organized different meetings, in which issues related to the following topics were discussed: environment, wise use of resources, used oils spill/recovery, environmental accidents/incidents, PIS monitoring, drills, waste management and emergency procedures, among many others.

Drills

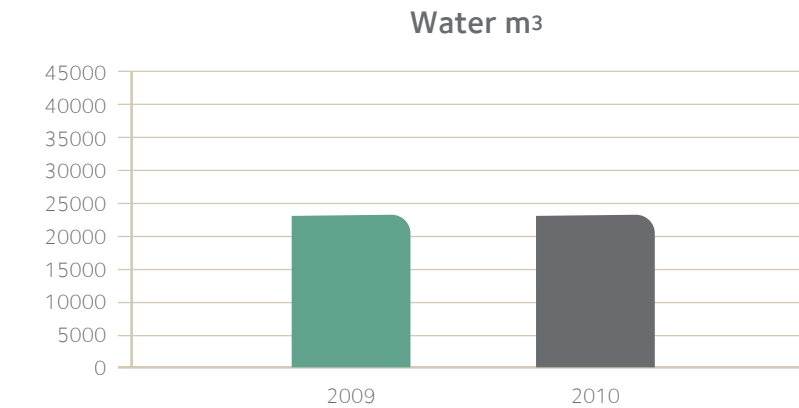
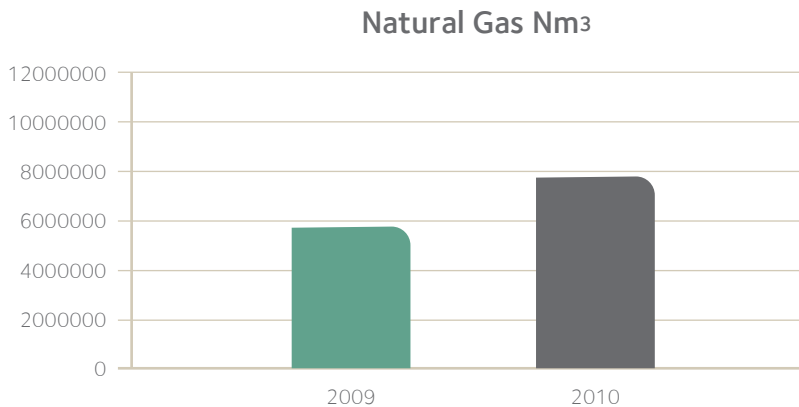
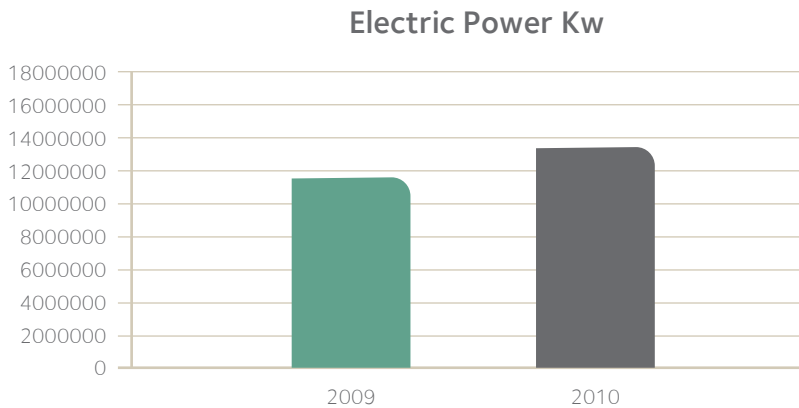
A drill regarding spills in the lubricants container was carried out. As a result, different Potential Impact Situations were surveyed and solved. This improved the sector working conditions and the quick response in case of emergency.

Capacitación

During the year, 3 training activities were carried out, in which the following issues were discussed: Waste management, environmental aspects-impacts and environment, emergency response and used oils recovery. Different operative shifts of our own staff and our contractors participated in these training activities.

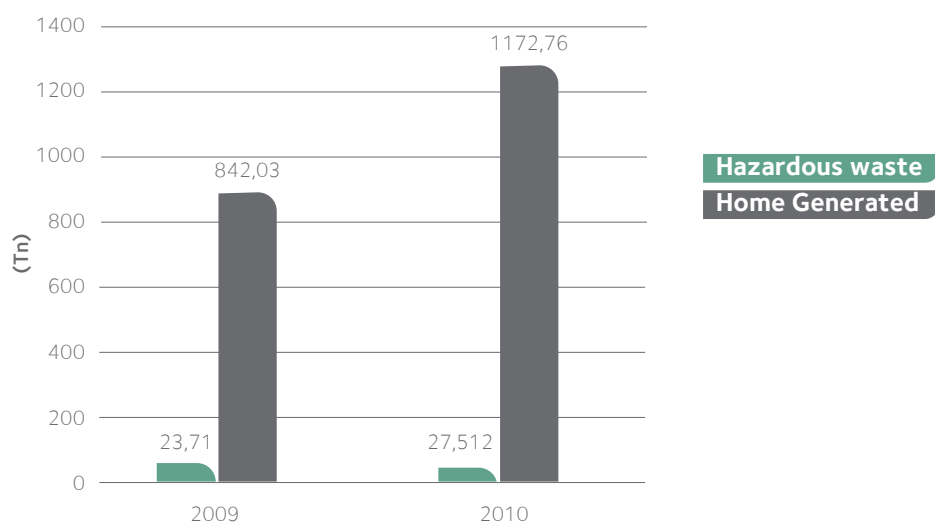


Rosario Long Steels Environmental Management Indicators



Due to production increase, the plant started to work with 4 shifts in 2010, instead of the 3 shifts working in 2009. However, it is worth mentioning that there was a decrease compared to 2008, which resulted from an improvement in the level of awareness and the natural resources saving programmes, especially in water consumption.

Rosario Long Steels Waste Plant



An increase in hazardous and common waste can be noticed. This increase is mainly due to two factors:

- 2 general shutdowns at the Plant (February and December 2010), even though only one shutdown should be performed. These shutdowns generated the greatest amount of waste.
- Production increase.



Environmental Improvements

Canals in the rolling mill cooling water circuit were improved to avoid spreading. Anti-spill emergency kits were bought and distributed in the plant.



San Nicolas Long Steels And Light Profiles

Environmental Management

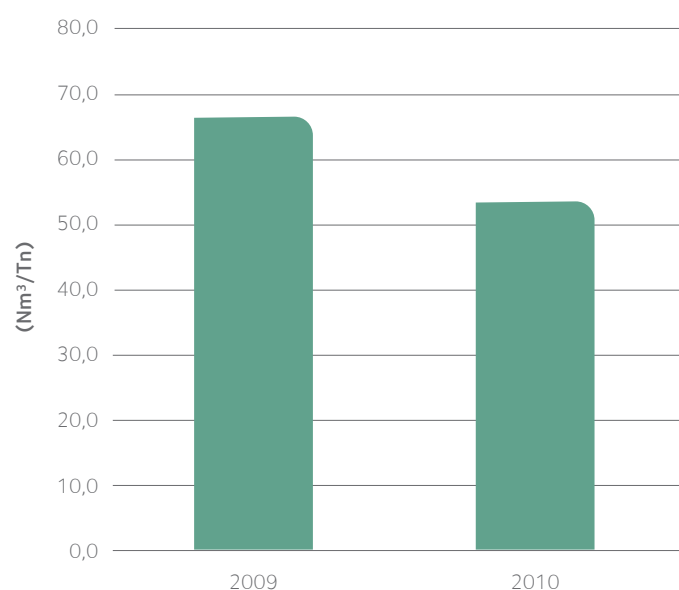
- Environmental Aptitude Certification: San Nicolas Plant obtained the environmental aptitude certification during 2010.
- Waste Management. New waste management practices were developed at San Nicolás Plants in order to recover materials that used to be sent to final disposal.

A decrease in the energy specific consumption is noticeable, compared to 2009 and resulting from, on the one hand, a production increase and, on the other hand, due to the gas consumption because of the combustion furnace heat checker repair.

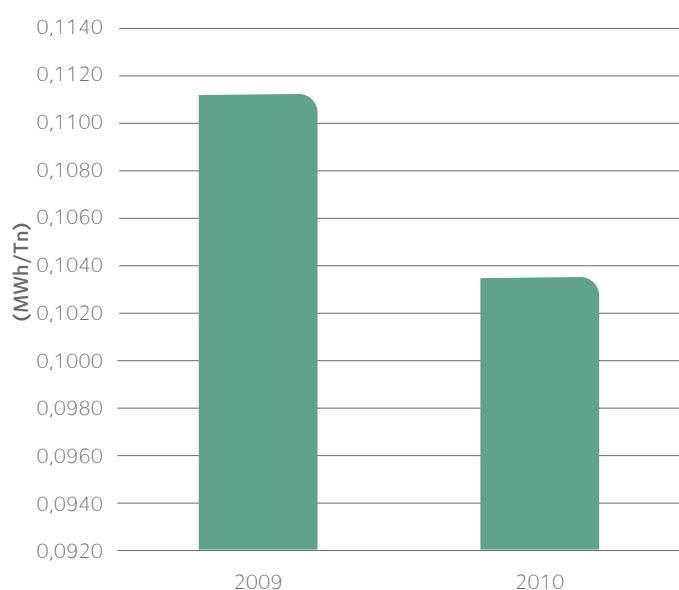
San Nicolás Long Steels Energy Consumption

Year	Production (Tn)	Gas Consumption (Nm ³)	Specific consumption of gas (Nm ³ /Tn)	Electricity Consumption (MWh)	EE Specific consumption (MWh/Tn)
2009	161.282	10.834.567	67,2	17.939.700	0,1112
2010	196.841	10.442.686	53,1	20.389.680	0,1036

Specific consumption of gas



Specific Power Consumption



San Nicolás Long Profiles Energy Consumption

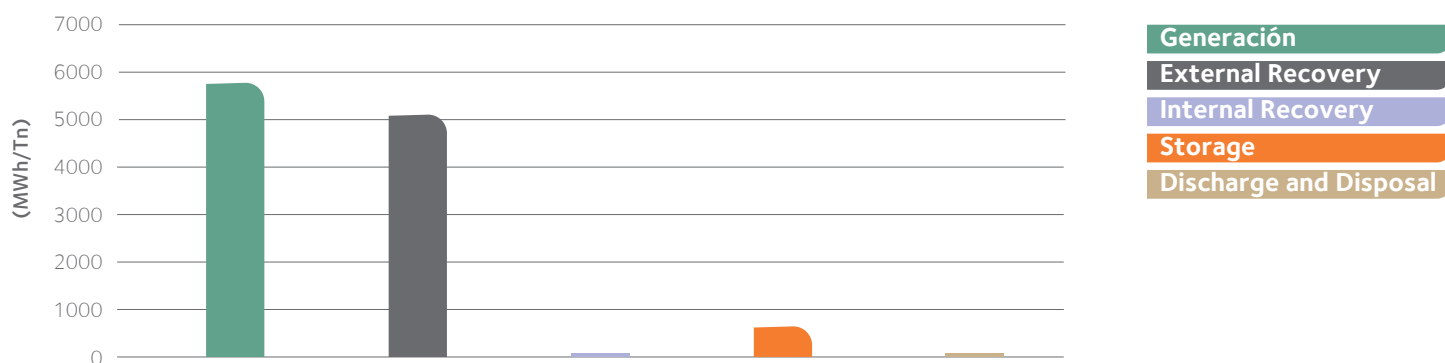
Year	Production (Tn)	Gas Consumption (Nm ³)	Specific consumption of gas (Nm ³ /Tn)	Electricity Consumption (MWh)	EE Specific consumption (MWh/Tn)
2010	5.192	737.145	142,0	1.795.710	0,3459

(*) There are no records of operations during 2009.

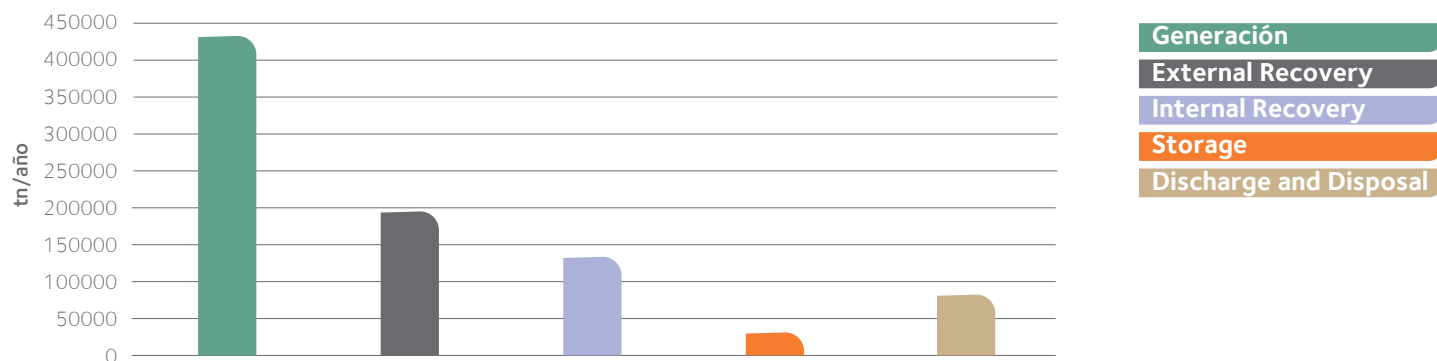
Waste Management 2010

San Nicolás Long Steels

Waste classification according to their destination 2010



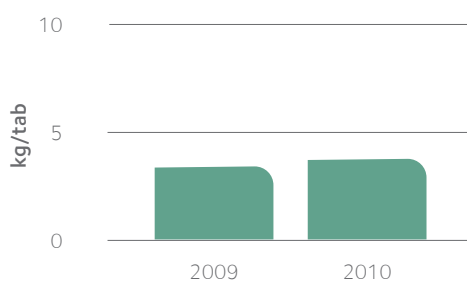
Waste classification according to their destination 2009



Año	% waste recovery
2009	86,1
2010	88,1

By mid 2010, different measures were taken to increase the percentage of waste recovery, focusing on scale disposal.

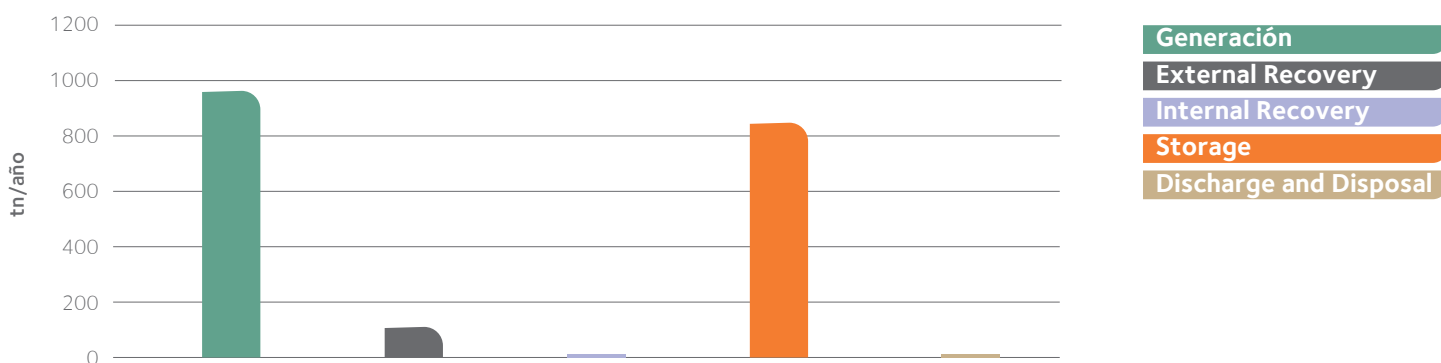
Non-recoverable waste Acindar San Nicolás Aceros Largos



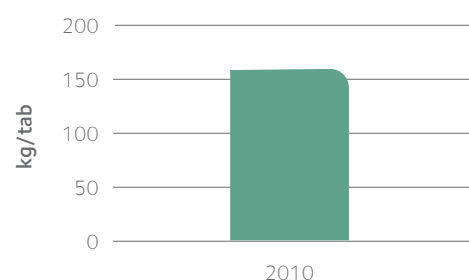
The non recoverable waste index increased slightly in 2010, compared to 2009, due to two major repairs that were carried out. These repairs generated the greatest amount of waste. However, different actions are being carried out to reduce 2010 figures.

San Nicolás Light Profiles

Waste classification according to their destination 2010



Non-recoverable waste San Nicolás Light Profiles



The percentage of waste recovery is 7%, since in 2010 the indicator was affected by civil engineering works that generated considerable amounts of non recoverable ground.

During 2011, an improvement plan is expected to be carried out in order to reduce these indicators and to minimise waste generation and maximise recovery.

Drills

A drill was scheduled in the basement area of the billet reheating furnace. It was carried out in time. It consisted of a simulation of an oil spill caused by a hose breaking at the hydraulic power station in order to verify the procedures to be followed in case it happened.

Acindar San Nicolás Light Profiles Waste Management 2009

Detail	Tm
Generation	985,7
External Recovery	69,1
Internal Recovery	0
Storage	0
Discharge and Disposal	822,96

Environmental Improvement Plan

The environmental works at San Nicolás Long Steels and San Nicolás Light Profiles plants that were scheduled for 2010 were all accomplished. These were some of them:

- Special Waste Temporary Container: The special waste, used oils and empty tanks container side walls were enclosed.
- A concrete floor was built around the rolling mill in San Nicolás Light Profiles plant.

Training Activities

During 2010, 135 people working at San Nicolás Long Steels were trained on Environmental issues such as: Waste management and environmental aspects-impacts. In San Nicolás Light Profiles, 34 people were trained on waste management.

Committee Meetings

During the committee meetings the following issues were addressed: Environment, resource saving, spills/recovery of used oil control, environmental accidents/incidents, potential impact situations follow up, emergency drills, waste management and emergency procedures, among others.

Villa Mercedes, San Luis Mesh And Nails Plant

Legal Compliance and Stakeholders Aspect

Following the Acindar Grupo ArcelorMittal's commitment, the company has permanently worked on environment protection and care since it settled in this region.

Environmental Management

- Improvements in the fuel room, where an underground spill containment pit was

built. The perimeter fence of the fuel discharge area and the containment pond of the tank were linked to this containment pit. By doing this, gas oil spills and the fuel room cleaning are controlled.

- A new hydraulic power station was designed and installed in the EVG mesh welding machine, and a trough was added to control possible spills. This implementation allows a greater control of hydraulic circuit spills.

- An environmental drill was carried out in order to train the Emergency Brigade on the treatment of liquids that pollute the soil.

- Workshops were organized at different schools in town. In order to raise awareness among children and adults, the health and environment multiplying agents participated in the programme "The planet is your home, look after it".

Consumption and waste generated at Nails plant

Concept	Unit of Measure	2009	2010
Electric Energy Consumption	Kwh / tn produced	114	108
Natural Gas Consumption	m3 / tn produced	1,78	1,77
Gas Oil Consumption	Lt / tn produced	1,92	1,86
Polyethylene Waste	kg / tn produced	0,40	0,31
Cardboard Waste	kg / tn produced	0,81	0,81
Common Waste	Tn / tn produced	0,004	0,003
Oil-Cloth Waste	kg / tn produced	0,94	0,94

Consumption and waste generated at Meshes plant

Concept	Unit of Measure	2009	2010
Electric Energy Consumption	Kwh / tn produced	101	100
Lubricant Oil Consumption	Lt / tn produced	0,13	0,19
Scale Waste	kg / tn produced	7,5	7,9

Considering the value of the tons produced in 2010, energy consumption and waste management were efficient. The higher consumption of oil at Meshes plant was due to the repairs and changes in the machine, which led to complete oil refills.



Wire Business Tablada Plant

Water and Effluents

Significant improvements were made in the Patented Coating Line, in which blowers and drip edges were placed to reduce the coating drags of each process to the next one, consequently improving the plant industrial effluent.

Another improvement implemented in the sector was the chlorhydric acid trough. It was designed and manufactured according to the plant needs and it included a closed hood with a water seal. This allowed to remove a pipe sending gases to the atmosphere and substantially reduced the diffuse emissions in the working environment.

Consumption – Wires Tablada Plant

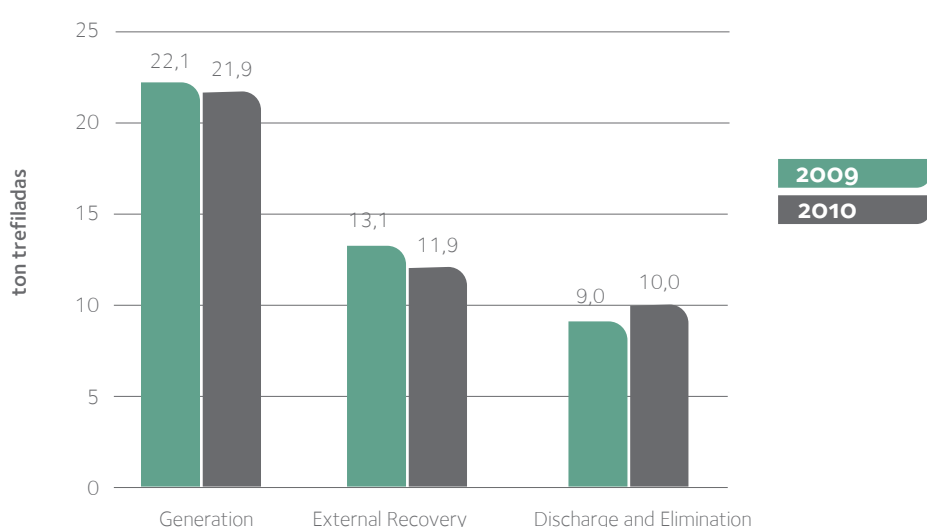
Tons Drawn	2009	2010
Ton	61.137	77.533
Natural Gas Consumption		
Nm3/Ton	74.6	71.4
Water Consumption		
m3/Ton	7.9	7.3
Chlorhydric Acid Consumption		
Ton/Ton	12.9	12.6
Electric Energy Consumption		
MWh/Ton	452.1	438.0

As a result of the training activities carried out and the improvements implemented in the premises to achieve a more efficient use of the resources available, favourable results were obtained, as the indicators mentioned here show. In fact, it is possible to notice the following reductions in the values obtained per ton produced: 4% in Natural Gas, 8% in Water Consumption and 3% in Chlorhydric Acid and Electric Energy.

Waste Management – Wires Tablada Plant

The amount of waste generated per ton is similar to its level in the previous year. As regards their final destination, the variation is due to the increase in the products sent to the coating process at Neutralizing Plant, which consequently increases the special waste generation (Neutralization Muds).

Waste Management



Training Activities – Wires Tablada Plant

As part of the activities carried out to commemorate Environment Day, the following talks were organized at Tablada Plant during June.

During the talks, different issues were addressed by the speakers. Some of them were the importance of the environment and the role each of us has to play in our daily lives in order to make a more efficient use of the existing resources. The activity finished with a video that showed members of different social groups talking about their activities and their commitment to taking care of the environment.



Enriching our Communities

transforming
tomorrow



Our engagement with the community

Safe Art: It is a space to share with family members in order to raise their awareness and promote a Safety-oriented behaviour.

Creativity, games and fun were all present on Saturday, November 13th at Safe Art, an event that was organized for the third time and which was attended by people working in Villa Constitución, Rosario and San Nicolás plants. More than 800 people shared the afternoon with their family members and they were able to enjoy different artists' performances and to reinforce responsible and preventive behaviour in terms of safety issues.

The venue was specially prepared for the activity and adults and children had great fun playing individual and team games. They also enjoyed plays in which they interacted with the artists to learn safety concepts to be applied at home and to help their mums and dads reinforce them in their working places. These concepts were expressed by means of a collective



creative work. The event was closed by María Belén Lombardi, manager in charge of People Integral Management, and Marco Antonio Bosco, Industrial Steel Business director. "I hope that we are able to replicate all the safety knowledge we have dealt with today.

Safety is something we focus on every day inside and outside Acindar."

stated María Belén. Marco Antonio added, "To us, it is important to work together with our family members and our idea is to reinforce this bond with the company even more." Finally, a dance percussion group called Chispa 'e tren performed their "batucada", a show full of colour and rhythm that was the perfect end for the Safe Art third edition.

People considered the activity to be "Excellent", and special reference was made to the organization, dynamics, creativity, activities and games variety, family members' participation and, above all, the important message on "Safety" the event gave to all the people present.

Children from Villa Constitución welcomed the Three Wise Men

A collection of donated toys was organized in Villa Constitución Plant and Beccar Corporate Office. Thanks to the collaboration of many employees, more than 500 toys were collected and, on January 5th, distributed by volunteers from Acindar at Stella Maris Church in Libertad neighbourhood in Villa Constitución. The hundreds of children present there received the toys and welcomed the Three Wise Men. A total number of 18 volunteers participated in the initiative, wrapping the presents, taking them to the neighbourhood and even disguising themselves as the Wise Men. "I think these initiatives are excellent. They are a little contribution to society, especially in times of celebrations, which is when they become so necessary, and, in fact, getting involved in these activities, being in contact with people and witnessing how happy they are to receive just a little present is fantastic," stated Osvaldo Musto, from the Systems area management.



Acindar Marathon

On Sunday, 21st November, Villa Constitución town and the surrounding areas were dressed up in orange to enjoy the first marathon organized in town, the Acindar marathon.

More than 500 people got together at former Cilsa municipal property in Villa Constitución in order to run the first Acindar marathon in town and to take part in the 4.5 km and 10 km competitions.

Before the prize-giving ceremony, Marco Antonio Bosco, Industrial Steel Business Executive Director, and Carlos Vaccaro, External Affairs Manager, thanked all those who had made the competition possible.

"It was noticeable that the whole town participated in this event, not only those who ran the marathon. We would like the company and the community to get closer day by day," Marco Antonio said.



Carlos added,

"This started just as a quite modest initiative, but our enthusiasm increased while organizing it and, even when this first edition had not taken place yet, we were already planning the second and the third one." If we work with an aim, assigning the tasks well and working as a team, we can achieve any goal we set out to accomplish."

We ran for a good cause

As one of the activities planned to celebrate ArcelorMittal Voluntary Work International Day, the company donated an amount equal to the marathon enrolment fee paid by each employee to Villa Constitución Association for the Fight

against Infantile Paralysis and for Integral Rehabilitation (AVLPI-RI, Asociación Villense para la Lucha contra la Parálisis Infantil y de Rehabilitación Integral). 76 employees supported the cause and ran for the charity initiative.

AVLPI-R is an association that has provided the community with a service of great value for almost fifty years. In the facilities installed at their premises, people with different kinds of disabilities are able to rehabilitate, exercise and participate in therapy workshops where they learn different skills that are useful for them to work in the future.

Career Advice Programme for Villa Constitución Young People

During November and December, the career advice programme for young people was carried out. Its aim was to provide the participants with the necessary tools to be able to do the following:

- to explore and define their interests in terms of a job;
- to identify possible jobs according to their strengths;
- to think about the aspects they would like to keep on improving and the skills they will need to learn in the future to continue training for the jobs they would like to find.

Five work teams were organized and the programme took a total of 9 hours per team, divided into 3 meetings that lasted 3 hours each.

More than 60 people took part in the training activities and 35 of them attended the whole workshop.

The level of satisfaction regarding the activity initial goals and expectations was really high, according to the activity general assessment. Some of the participants stated they needed more tools to be able to answer the assessments and, above all, to do well in the interviews.

Social Development Programmes

"Building New Perspectives" Programme

The Club of Companies Committed to Disability (CEC, Club de Empresas Comprometidas con la Discapacidad) started to work in Buenos Aires in 2004 in response to a call from the National Ministry of Labour (Ministerio de Trabajo de la Nación) whose aim was to promote disabled people social and labour inclusion into society.



During 2010, Acindar Grupo ArcelorMittal took active part in the CEC in Buenos Aires and Rosario. The greatest achievements were the creation of a work team integrated by private companies, NGOs, the Provincial Government (represented by the Undersecretariat of Social Inclusion) and the City Hall (represented by its Social Inclusion Department). The Rosario CEC was declared to be of municipal interest and it participated in the Seminar called "Disability Law: The Development of a New Law Branch" together with the Law Commission from the Rosario Lawyers' Professional Association. At the end of the year, an event was organized and Acindar was the master of ceremony on behalf of Rosario CEC. It was attended by 100 people from different institutions and companies and it was covered by the most important media in town. Even though many successful labour inclusions were achieved by the member companies, there is still a challenging way to go during 2011.

Technical Schools Development Programme

This programme aims at funding educational projects by means of Tax

Credit in order to:

- Strengthen secondary school and higher non university technical education so as to increase the young graduates' possibilities to get a job.
- Contribute to the professional training and update of the teachers working at those institutions.
- Facilitate the equipment of technical schools located near Acindar Grupo ArcelorMittal premises.
- Promote social development by means of training unemployed people to do manual trades.

The schools that participated were assisted by an external consultant who provided them with the necessary tools to design projects. The best projects were chosen and they were funded with the amount of tax credit assigned to the current year.

During 2010, Acindar Grupo ArcelorMittal supported 26 Technical Schools and 100% of their projects were implemented.

Young People with Future: Commitment and Opportunities for Everyone

"Young People with Future" is a programme that intends to help unemployed young people gain job skills by means of training at school and in-company job positions, with special emphasis on education as a tool for social inclusion. It is a project supported by the Ministry of Labour and adopted by many companies.

In Acindar's case, the programme is coordinated by the Human Resources Consultancy and it includes a month of technical training and three months of in-company training. It is aimed at 18-24 year-old people who find access to work difficult due to their low educational level or their little working experience.

"Leaving the diagnosis behind and starting to work in real cases is the fundamental and key aspect of this programme. In Acindar, some of the people enrolled will work not only in productive areas. They will also get to know other areas that are equally important for running a company like this: Safety, Health and Safety, Human Resources, Logistics, etc.," explained Leandro Rey, General Services and Operations manager at Tablada Plant.

During 2010, "Young People with Future Companies Network" gathered leaders from all sectors and more than 1,500 young people were provided with theoretical and professional training.



Jovenes con futuro. Nydia Neer.

"Safe Art" event. Villa Constitución



Acindar Marathon - Villa Constitución



Three Wise Men visit Barrio Stella Maris en VC

Clowns and games "Safe Art"



"Safe Art" event.

"Safe Art" event.



Music and gifts in "Safe Art" event.



Fundación Acindar

2010 Fundación Acindar performance

- 68 programmes and projects
- 39,000 children, young people and adults participated
- 416 schools and Institution benefited from these initiatives

Education

Economic aid scholarships

Problems addressed: Lack of acknowledgment to personal effort and lack of motivation to study.

For 13 years, the aim of the programme has been to acknowledge those young people who make an effort to progress and to encourage them to persevere with their studies. The main criterion used to give the students the scholarship is their school average, which is based on their academic performance. Besides, so as to ensure equity, proportion parameters are taken into consideration, depending on the number of applicants per location, which contributes to avoiding distortions due to

possible differences in the academic performance assessment criteria used in each province. In the 2010 edition, 93 applications were received, a little less than the previous year. 82% of them fulfilled the requirements stated on the

terms and conditions. After the selection process, 77 applications were granted funds. About 73% of the applicants selected had obtained the scholarship in the precedent years. All the students who received the scholarships passed the subjects in their school syllabus.

Location	Scholarship	Education Level	Detail	Scholarship
Villa Constitución	46	Secondary	Students attending secondary s.	30
La Tablada	11		Students attending technical s.	19
Villa Mercedes	8	Higher Non University Education	Students starting their courses	2
San Nicolás	7		Students attending technical training and teacher training schools	5
Rosario	4		Students starting their university courses	12
Beccar	1	University	University students	5
	77		Outstanding university students	4
			Engineering Merit Award	-
				77



"Economic aid scholarships"- San Luis Plant



"Economic aid scholarships"- Villa Constitución Plant



"Economic aid scholarships"- Tablada Plant

School tutoring classes

Problems addressed: High rates of scholar desertion and grade repetition, parents' difficulties to accompany and support their children in their education.

The programme, created by Fundación Acindar, is currently performed by the Villa Constitución Town Council, through its Culture Department. The support given by Fundación Acindar focused on educational issues, for which it granted a partial funding to the initiative. Classes, addressed to 2nd to 7th grade children, were delivered in the facilities of Casa de la Cultura and Centro de Integración Comunitaria from Monday to Friday, both in the morning and in the afternoon. Language and Mathematics classes were delivered to a total of 230 children, a 20% more than planned. Advice workshops for parents continued, attempting to contribute to strengthening the family commitment regarding education, and the students' follow-up, coordinated with schools, also went on, in order to accompany the children in all their learning areas. Besides, we managed to continue with the reading comprehension skills project, considering the good results of the pilot experience carried out in 2009. 96% of the students who took part in it were promoted at school to the following grade.



School tutoring classes

The magic of reading

Problems addressed: Low reading comprehension, difficulties in written expression

During 2010, the activities of the programme that had started in 2009 continued. The programme intends to promote children's contact with books and to develop reading habits. Additionally, in order to consolidate their role as reading promoters, teachers were provided with different strategies and didactic tools. The activities were aimed at 4th grade students and teachers from Villa Constitución and San Nicolás, but all the classes from the schools that participated were invited to join in, which doubled the number of people enrolled in the programme.

The activities organized at schools started with a theatre musical play for children called "Books, a story of pages that keep moving", which is part of the Reading



The magic of reading

National Plan implemented by the National Ministry of Education. Each of the students enrolled in the programme received the book called "The Octopus is Raw", by Luis Pescetti, and the new edition of the "The Magic of Reading" student's book, especially designed for the programme.

31 schools, 57 teachers and 1,312 students participated. "The Magic of Reading" library was created to be enjoyed by the company employees' family members aged 8 to 12 years old.



The magic of reading

Educational projects contest

Problems addressed: Learning difficulties, lack of economic resources to perform projects to maximize the learning quality at schools.

The programme supports schools trying to implement new educational theories and

ideas that are suited to the modern world needs and requirements and that adapt to the particular situation of each location, by means of promoting projects aiming at education quality improvement, consolidation of institutional education projects and solution of the educational difficulties spotted.

The board selected 24 projects considering their suitability to the

programme goals. 21 schools fulfilled the first stage of their projects, which will continue during 2011, a suitable period of time for the implementation and development of the education initiatives.

A total number of 4,880 students and 527 teachers participate in this programme.

	Location	School	Project
1	Arroyo Seco	415 J. B. Alberdi	Reading comprehension and speaking and writing skills improvement
2	La Matanza	ESB 113	Artistic activities and work based on values to prevent violence
3	La Matanza	ESB 92	Creation of a vegetable garden and nutrition, health and sporting activities
4	La Matanza	87 S.R de Lima	Training to program and operate a CNC drill
5	Rosario	365 P.J.D.Perón	Artistic activities on topics such as violence, discrimination and poverty
6	Rosario	258 S. Argentinos	Automated green house for vegetable species observation
7	Rosario	466 Gral.M.N.Savio	Consolidation of the Electronics professional technical training
8	Rosario	472 Crisol	Organization of an enterprise to manufacture medals and plates
9	Rosario	107 9 de Julio	Teacher training to reinforce the way geometry is taught
10	Rosario	1080 G.Mistral	Creation of a toy and game library
11	San Nicolás	6 P.F.Moreno y 20	Natural Sciences lab consolidation
12	San Nicolás	4 Esperanza	Natural and Exact Sciences lab consolidation
13	San Nicolás	19 M.H.Hernández	School radio update
14	San Nicolás	16 J.J.de Urquiza	Activities to get children discover music as a way to express themselves
15	San Nicolás	46 Dr.R.F.Irujo	Softball introduction in the school to prevent physical violence
16	San Nicolás	EEE 504	Cookery training programme to promote self-sufficiency
17	Theobald	6157 A.G.Brown	School radio installation
18	Villa Constitución	205 Nicasio Oroño	Pottery art programme
19	Villa Constitución	234 J.J.de Urquiza	Activities to provide students with an insight of the world of work
20	Villa Constitución	348 G.J.T.Guido	School radio programme.
21	Villa Constitución	782 J.B.Alberdi	Building and refurnishing of suitable rooms for artistic activities at school



Teaching enhancement clinics

Problems addressed: Students' comprehension mistakes in Mathematics, Physics and Chemistry.

Designed by the Buenos Aires Technology Institute (ITBA), this programme has been carried out with the support of Fundación Acindar since 2005 in the locations where the company is present.

The clinics' goal is for university and high-school professors to review together the teaching practices in Mathematics, Physics and Chemistry. Its aim differs from traditional training programmes: Instead of teaching contents, the programme teaches methodology and procedures to improve teaching in the classroom and to optimize students' learning.

For the 2010 edition, an Audit module was added to the programme. It aimed at assessing the changes implementation and transformations in the classrooms. The activities started at N° 417 Juan Bautista Alberdi school in Arroyo Seco town, Rosario District. Five teachers from the Physics Department took part in them.

Early childhood education

Problems addressed: Neglect of educational and ludic aspects during early childhood

Kindergarten and pre-schools from Villa Constitución were invited again, and similar institutions from San Nicolás were welcomed as well to participate in a contest of projects aiming at improving the quality of pre-school and early education and to solve the teaching difficulties detected by the institutions themselves.

Altogether, around 348 children and 47 teachers were involved in the programme.

Location	Institution	Project
1 Villa Constitución	N° 44 Pbro. V.M.Carballo	Early childhood ICTs implementation
2 Villa Constitución	N° 1253 25 de Mayo	A half-open room was built in the playground to carry out experiences to raise environmental awareness.
3 San Nicolás	N° 915 Dr. Manuel Lema	Refurbishing of the playing areas for the kids attending the institution
4 San Nicolás	N° 925 A. de San Nicolás	Mobile cinema to give students the chance to experience audiovisual arts



Social Promotion

Strengthening of the community organizations Support to social organization projects. Problems addressed: Shortage of economic or technical resources to carry out projects within the communities

During this period, 56 projects were submitted, out of which 18 were selected. Altogether, 14 social organizations, 72 schools and around 6,071 children, young people and adults participated.

Strengthening of Social Organizations Management

The foundation kept on cooperating with the association called Management Contributions for the Third Sector (Aportes de gestión para el tercer sector), whose activity is to advise social organizations that need to improve their tools and management processes, so as to increase their social impact. During the year, with the contribution of Fundación Acindar, the institution developed a knowledge administration and management system, aimed at sharing the experience gained, optimizing and adding value to the volunteers' work and offering the service to other social organizations. 107 volunteers were involved in the initiative.

Donations

Fundación Acindar was the link between Acindar and various community institutions that needed computer equipment for their activities. The company discharged 120 equipments and fitted them out to donate them to 20 schools and 10 institutions, reaching a total number of 4,540 beneficiaries.

In addition, art books and stationery were donated to Casa de la Cultura de Villa Constitución, for the benefit of 189 children and young people. Learning material belonging to the programmes "Let's Add Safety", "The Planet is your Home, Take Care of It" and "Healthy Habits" was donated for the benefit of 827 children and 14 teachers from ARAS, an educational centre from Rosario, and from Santo Domingo Savio School, from Beccar.

In addition, 93 children and 3 teachers from the kinder.



AVANCEMOS Problems addressed: Little participation and education opportunities for young people.

The main goal of the programme, carried out in alliance with Ashoka, is for young people to complement their formal education acquiring skills that are necessary to find their place in the job market, such as leadership, teamwork, administration and communications.

During the fiscal year, 13 initiatives belonging to young people aged 14-24 years old were completed. The initiatives

were selected in 2009 and they were aimed at developing social enterprises for the community benefit.



Ashoka



Entrepreneurs Ashoka working

Environment

Community and environment

Problems addressed: The need of different institutions to advertise their work to gain greater visibility and new alliances

We intended to generate bonds joining the participants in the educational projects and the institutions from different communities, in order to provide the students attending the final years of their secondary schooling with the chance to exhibit their works in public, so as to enrich their analytical and communication skills, since they will be useful for them when they start work or when they access higher education levels.

To do so, students from N°415 Juan Bautista Alberdi School, from Arroyo Seco were invited to participate in the Argentinian Continual Improvement Society (SAMECO, Sociedad Argentina de Mejora Continua) annual meeting for them to present their projects called "Building in Action the Meaning of Being" and "Healthy Habits". 14 students and 6 teachers who participated also presented these initiatives in the Technological Promotion Seminar (SITEC, Seminario de

Incentivación Tecnológica), which took place in Acindar in November. Besides, in September, 5 female students and 3 teachers from N°92 school, from La Tablada, participated in the Pre Sitec Seminar, where they presented the educational project called "Mobile Laboratory" to the Wire Steel Business representatives.

The Planet Is Your Home, Take care of it

Problems addressed: Lack of knowledge regarding environmental aspects that influence daily habits

The programme aims at stimulating environmental awareness in children, their acquisition of habits to take care of the environment and the execution of small actions to help improve the environment in which they live and grow: their home, school, neighbourhood and city. In 2010 we continued working with company employees' family members and with students from 6th grade from Villa Constitución, La Tablada, San Nicolás and Villa Mercedes. In the edition of the programme aimed at schools, 34 workshops related to the environment were organized, and they were in charge of 9 Acindar volunteer analysts from Villa Constitución and San Nicolás towns. As a closing activity, a contest was organized with the schools' works. The task was to submit a communication piece which could be used to spread the topic that was dealt with during the year. Representatives of Acindar's different management areas integrated the board. Altogether,

55 schools, 110 teachers and 2,240 students were involved.

In the edition aimed at Acindar employees' family members, a magazine containing the activities was designed. It was handed out together with a stationery set for each child. Analysts from the Internal

Communications and People Development Management areas from all the sites collaborated in spreading this activity. We managed to get about 350 children participating in it. 1st, 2nd and 3rd prizes were awarded, and given the quality of the different works, the board decided to make 8 special mentions, which included works from all the company locations.

Recycling of paper and plastic

As it is already usual, the foundation was also the link between Acindar S.A. and the Garrahan Hospital Foundation, coordinating campaigns and working on the logistics in order to give away the paper disposed by the company, and the beverages and mineral water lids disposed by the employees in the canteens of the plants. Recycling these items, we collaborate with this institution, which receives about 500 children who are patients at the Garrahan Hospital every year.

In 2010, approximately 9,000 kg of paper and approximately 210 kg of plastic lids were donated.



The Planet Is Your Home

Health

If we take care of our eyes, we learn better

Problems addressed: Difficulty in reading comprehension and low school performance due to ophthalmologic problems

Jointly with Zambrano Foundation, activities aimed at promoting eye health took place in the 1st grades of 12 primary schools from Villa Constitución, 15 from San Nicolás, and 17 from La Tablada.

The manual called I see and I read with Ana and Mateo, a literacy and visual health education book was designed in order to complement the material used in previous editions of this programme. Training courses were organized for teachers to use the new manual in class and to perform a pre-diagnosis of the children's eyesight situation.



As far as visual illnesses prevention activities are concerned, teachers identified 675 students with visual problems of some kind, who were later on checked by eye doctors from Zambrano Foundation. In this second check, 213 cases of children who needed to wear glasses were identified. Glasses were provided by the programme and an eye

doctor explained the way they should be used in each case both to parents and children. Altogether,

2,036 students and 88 teachers participated.



Health Education

Problems addressed: Quite unhealthy daily habits that put children at risk of catching infectious diseases.

In alliance with the Infectological Studies Centre Foundation (FUNCEI, Fundación Centro de Estudios Infectológicos), directed by Dr. Daniel Stambouliau, the programme, aimed at 2nd and 3rd grade



children, was carried out for the third consecutive year, based on the promotion of simple health self-care rules.

The activities were performed in Villa Constitución, San Nicolás and La Tablada towns. Children and teachers were given the following materials: Books on self-care, an audio CD with songs, a pencil case and a backpack with personal hygiene objects and a guide book for teachers containing more information related to the children's book contents, together with activities suggested to be done in class.

At the end of the year, a contest for all the school works to participate was organized. Each class created a communication piece, based on the health care notions learned during the year. It aimed at starting a raising awareness, prevention and education activity to reinforce the points dealt with during the school year.

Altogether, 45 schools, 168 teachers and 3,676 students participated.



Let's Increase Safety

Problems addressed: Risk factors, lack of awareness of the need to adopt safe behaviours and preventive attitudes

The programme, initiated in 2006, is in line with the awareness actions regarding health and safety that the company carries out, addressed to both the internal public and the community.

The programme focused on 5th grade students at primary school. The working plan included educational activities and devices designed to add health and safety related issues to the school syllabus and to spread them among the children inside the school and also among their families. It was intended to contribute to a solid and wide training that enables children, through their multiplying effect, to grow in safer places and to learn the value of safety to interact in their community in a responsible and helping way.

In addition to this, teachers were trained for them to identify the main risks and to implement effective actions to reduce them and to act in a positive way, contributing to the sustainability of this topic at school.

Multipliers and squad members of Acindar volunteered to give 35 safety workshops, where they shared actual experiences with the children, maximizing their learning.



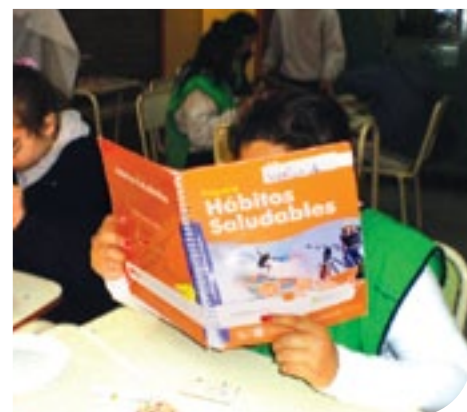
Altogether, 56 schools, 115 teachers, 2,420 students and 49 volunteers from Acindar were directly involved.

Besides, during the fiscal year, an internal edition of the programme was initiated. It was aimed at the company employees and contractors' children and other family members aged 5-13 years old. 258 employees enrolled and 45 children from all the Acindar locations sent in their works. One of the works was awarded with the first prize and six other works were awarded with the second prize, one in each location. Additionally, the Safe Children Club was created and its members took part in it by sending ideas, proposals and drawings related to something they would like to change regarding health and safety at home, at school, in the community, in the neighbourhood playground or the family car. The most creative and responsible ideas were selected and published in the company internal communication means. During the year, 9 children participated and 2 ideas were published. The winners were given books for their participation and their works were printed as posters.

Healthy Habits

Problems addressed: Nutritional disorders and abuse of alcohol and other substances at an early age

As planned, an educational programme for 7th grade of primary schools and 1st year of secondary schools from Villa Constitución was initiated. Its aim was to contribute to the addiction prevention culture developed at Acindar, getting children involved.



The programme intends to promote healthy habits in the school population raising awareness on the habits that are unhealthy and making emphasis on preventing alcohol and tobacco consumption. With this aim, support material was developed for teachers and students, and it was handed out to each person enrolled in the programme. A training activity for teachers was carried out, providing updated information on these issues and guidelines for the implementation of the learning material and on the anonymous assessment survey for students, which are vital to evaluate the impact of the initiatives.

As a way to close the education activities, 7th grade students participated in a contest of posters that showed healthy habits such as a balanced diet, physical activity, prevention of alcohol and tobacco consumption, among others. Students attending 1st year designed a magazine to share their knowledge and findings with the education community.

Altogether, 25 schools, 69 teachers and 1,716 students participated.

Integrative projects

Some of Acindar's employees participate actively to contribute voluntarily with the Fundación Acindar projects. That is why the foundation invites them to participate with their knowledge, efforts and time.

Analysts from the Environment Managements gave 34 workshops in line with the Programme The Planet is your Home, Take Care of It, at schools from Villa Constitución, San Nicolás and Villa Mercedes. The workshops aim is to share the analysts' experiences with students regarding habits to take care of the environment and the execution of small actions to help improve the environment in which they live and grow up. It is in that instance where children can take a proactive role, which later on will have a multiplying effect at school, on the family and the community.

Last year, a child from a school where we went to deliver a talk told us, "Adults should reflect upon the way in which they treat the Environment, since in the future we will have to fix the mess they had left behind." If we do not take care of the Environment for ourselves and because of respect to nature, at least let's do it for the sake of our children and grandchildren.

Elisabet Williams



Another example of the company employees' active participation takes place every year in the programme Let's Add Safety, in which the foundation keeps on working as a team with members of the Safety Managements of the Steel and Wire Business, the Corporate Safety area and the Internal Communications Management. They all contribute their knowledge and experience for the design of learning materials and activities to be used at the schools where the programme is carried out. In addition to this, the workshops for the students delivered by Acindar's Squad Members and Safety Multipliers provide an occasion to reflect upon safety issues that enables children to be aware of the importance of fulfilling safety rules and sharing the experiences they live at home. Altogether, during 2010, 35 workshops were delivered at elementary schools from Villa Constitución, San Nicolás, La Tablada and Villa Mercedes.

In addition to that, the employees participate as members of the board in the contests related to all the foundation educational programmes. In 2010, the employees who participated belonged to the following Management areas: Safety and Environment, Wire and Steel Business, Corporate Safety, Medical Service, Internal Communications, People Development, External Affairs and Marketing.

Fundacion Acindar Friends Network

The RedAcindar members proved their commitment to the company and to society with their participation in the foundation projects.

By the end of the fiscal year, the members of RedAcindar, which was created with the aim of understanding the distributors and steel products final consumers' needs, and also as a way to gain direct contact with them, adding value in the trading chain and services, joined the work carried out by the foundation in order to promote the development of the youngest inhabitants of the communities where Acindar Grupo ArcelorMittal operates and also in other regions of our country.

Their contribution will help us improve the children's opportunities trying to transform the future lives of each of them. If we intend to contribute to raise human

development indexes and to raise the population quality of life, we need to ensure equal access to an education of excellence. That is why, together with the Fundacion Acindar Friends Network, we will continue working towards education, which has been and which will continue being at the core of our activities.



Our main goal is to try to make people understand that this is for their own safety, that it is not our own requirement. We would like to make people understand danger and the need to meet standards to reduce the risk of exposure to accidents. It is a long,...
long way. Paula Bolert

First prize "the Magic Of Reading"



Play "the Magic Of Reading"



If we take care of our eyes, we learn better



the Magic Of Reading



the Magic Of Reading



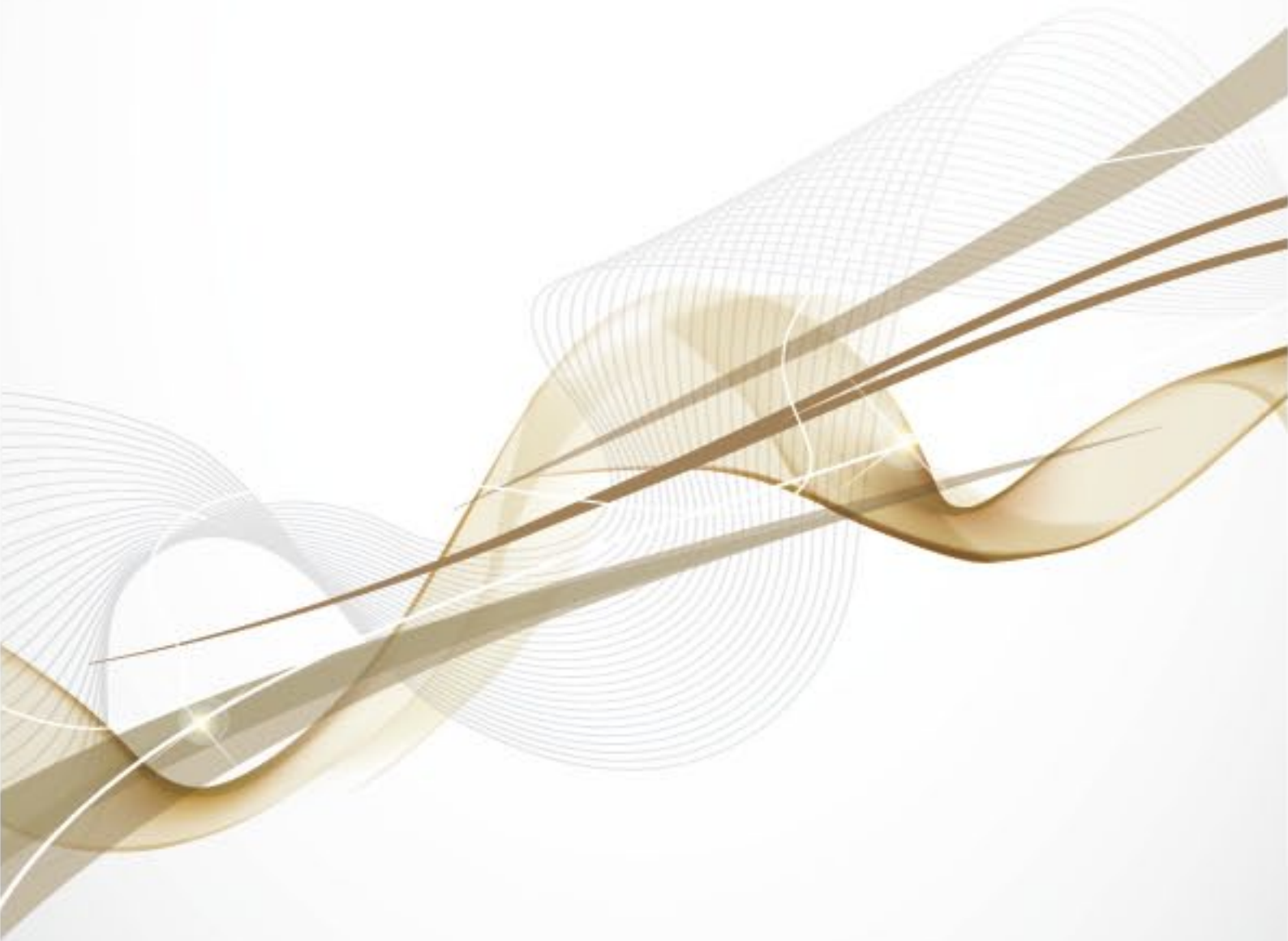
Fortalecimiento



Safety class

Transparent Governance

transforming
tomorrow



Institutional Presence 2010

During 2010, Acindar Grupo ArcelorMittal continued participating in different associations and chambers of the business environment. Through both commissions and executive bodies, the company actively holds activities encouraging the creation of a space for dialogue, where topics of common importance are discussed. This participating manner makes it possible to create a learning space between the company and the different interest groups involved.

Some of the institutions where we are present are:

- Cámara Argentina del Acero – The Argentine Steel Chamber
- CEADS – The Argentine Business Consortium for Sustainable Development
- AFAC – The Association of Argentine Factories of Components
- The American Chamber of Commerce in the Argentine Republic
- UIA – The Argentine Industrial Union
- The Center for the Implementation of Public Policies Promoting Equity and Growth.
- IAS – The Argentine Iron and Steel Institute
- CERA – The Chamber of Exporters of the Argentine Republic
- IRAM – The Argentine Institute of Standardization and Certifications
- CIRA – The Chamber of Importers of the Argentine Republic
- CSA – The Corporate Chamber of Commerce
- IDEA – The Institute for the Business Development of Argentina
- CAMBRAS – The Argentine-Brazilian Chamber of Commerce
- CLIMA – The Center of Argentine Industrial and Metallurgic Rolling Mills
- ADIMRA – The Association of Metallurgical Industrialists of the Argentine Republic
- The Chamber of Wire Producers
- CAC – The Argentine Construction Chamber
- FISFE – The Industrial Federation of Santa Fe
- CCIPVC – The Industrial and Business Centre of Villa Constitución
- CIMPAR – The Municipal Inter-Business Commission of Environmental Protection of Rosario
- The Argentine Institute for Quality
- FINA – The Federation of the Argentine Naval Industry
- INTI – The National Institute of Industrial Technology
- ILAFA – The Latin American Iron and Steel Institute
- CAPINAVAL – The Chamber of Naval Industry
- Council of Carriers

In addition, Acindar Grupo ArcelorMittal continued developing activities that promote the socially responsible participation in different fields. As a result, we have been actively participating as members of:

- Executive Board of the United Nations Global Compact in Argentina
- Executive Board of the Network of Young People with Future (Ministry of Labor and Social Security, MTYSSN)
- Club of Committed Companies (Ministry of Labor and Social Security, MTYSSN)
- Third-Party and Fourth-Party Commission of Decent Work (Ministry of Labor and Social Security, MTYSSN)

Code of Ethics

Acindar Grupo ArcelorMittal has gained a reputation for being honest and integral in its administration and management practices as well as in all of its business operations.

For the company, its subsidiaries and each of us, it is of crucial importance to protect such reputation and to maintain the relationship of trust we have with all natural and legal persons whom we do business with.

The Code is applicable to all officers, executives and employees of Acindar Grupo ArcelorMittal and its subsidiaries. It has been created to help us understand which our ethical and legal obligations when conducting businesses are.

It is available on the company Intranet and the corporate Web page <http://www.acindar.com.ar/pdf/codConductaAMAr.pdf>. In the same website, you will also find the ArcelorMittal Policy on Accusations of Illegal Situations within the company, Competition/Anti-trust Law, Anti-corruption Guidelines, and the Code of Conduct concerning the use of ArcelorMittal's confidential information.



ArcelorMittal Policy on Accusations of Illegal Situations within the Company

If an employee suspects some potential dishonest practice that can be included within the scope of this Accusation Process of Illegal Situations within the company, he should report it first of all to his superior, and, then, to a member of the board of directors, to the manager of Legal Affairs or Internal Assurance. However, if the employee were concerned about the answer or the lack of answer, or if he were not able to talk to his chief or any other people previously mentioned, such employee would be able to turn to the Accusation Process of an illegal situation within the company.

Accusation reports can be made either through the extension number 3223 or 0800-444-1415 and/or through this e-mail address hotmailargentina@acindar.com.ar

The accusations received will be reported to the VP and the GM of Internal Assurance, Forensic Services. The latter is responsible for doing the corresponding research on the accusation reported.

Policies and External Commitments

We are subscribed to different principles and agreements of international nature, which are associated with a series of references and responsibilities. Among others, we highlight:

- The United Nations Global Compact: It involves ten universally accepted principles in the areas of human rights, labor, environment and anti-corruption, and whose main purpose is to succeed in making companies and markets operate in a more socially and environmentally responsible way.



Every year, we must inform formally the progress achieved, including a summary of the activities held in terms of social commitment.

For more information, visit the web page www.unglobalcompact.org

- The United Nations Declaration of Human Rights:

It includes both civil and political rights, such as the right to life and liberty as well as freedom of thought and expression and equality before the law. For more information, visit the web page www.un.org/rights

- International Labor Organization Core Conventions:

The International Labor Organization is a United Nations specialized agency that deals with labor issues. This organization has established eight core conventions concerning human rights in the work environment in any part of the world.

Such conventions deal with topics like forced labor, freedom of association, collective bargaining, equal pay, discrimination and child labor.

For more information, visit the web page www.ilo.org.

- World Business Council of Sustainable Development (WBCSD): The WBCSD is a global association composed of more than 230 companies whose activity focuses on the relationship between companies and sustainable development.

The World Business Council of Sustainable Development is composed of a global net of approximately 55 business councils in different countries and regions. For more information, visit the web page www.wbcsd.org.



**Consejo Empresario Argentino
para el Desarrollo Sostenible**

Reciprocal Guarantee Association (SGR)

Since 2006, the Acindar's SGR has provided securities for more than ARS 835m, mainly assigned to the value chain (customers and suppliers).

By the end of 2010, the number of partners participating in SGR had reached 475, which was mainly composed of customers and suppliers of Acindar Ltd. Co., and of third parties which do not belong to the value chain.

During 2010, Acindar Pymes SGR continued as a reference and as one of the leaders within SGR in Argentina. 89 new partners were added and operations over ARS 258m were underwritten, which represent an approximate increase of 45% with respect to the previous year.

The distribution according to type of credit and beneficiary was the following:

Type of Credit	Amount (in ARS million)	part %
Loans	45,5	17,64%
Negotiable Bonds	4,0	1,55%
Discount CPD	199,4	77,25%
Commercial Securities	9,8	3,55%
Totals	258,7	100%

Among the actions taken by SGR to support the value chain of Acindar, we can point out the following:

- ARS 8M in 15 suppliers through advance payment on invoices to improve their working capital.
- Security Fund expansion: ARS 20M
- ARS 18M in different customers and providers to purchase capital assets (machinery, beam production lines, trucks, fork-lift trucks, etc.).

Among the SGR projects for 2010, we can highlight the following:

- 1) Expansion of our Security Fund from

ARS 20M to ARS 40M.

- 2) Long-term financing to purchase trucks and trailers, through a mechanism of addition of brands and rates subsidized by the manufacturers and customers of Acindar.

- 3) Pre-approved line of credit for chosen clients of CDSA Tablada and Rosario.

- 4) Pre-approved line of credit for chosen suppliers.

CUSTOMERS - 2010 On the Way Towards the Company We Want to Be

Offering quality products and providing a service that meet the market needs are two key factors in the relationship between Acindar Grupo ArcelorMittal and its customers. State-of-the-art facilities, innovation projects, a teamwork composed of an experienced sales force and a trained group of technical advisors are the ingredients we make use of in order to achieve our goal.

That is not all, though. Looking ahead and rethinking the way we interact with our customers, during 2010, we fulfilled the formal implementation of CRM (Customer Relationship Management) of SAP, which was started in 2009. This is not only a new software start-up but it also represents a new philosophy. It is a new culture that places the customers and their needs in the centre of our decision-making process and our efforts respectively.

At the same time, last year we fulfilled the SCM system (Supply Chain Management), a tool that makes possible the production planning according to the market needs.

Both implementations are the concrete representation of the way we are on. It is a journey that brings us closer to the company we want to be. We are closer to our customers and remain more competitive in the market.

CRM 2010

During the first twelve months of CRM in Acindar Grupo ArcelorMittal, the integration among areas interacting with the customer was consolidated. CRM is a business strategy whose ultimate goal is to know customers in terms of needs so that we give them what they want, in the way they want it.

During the first year of implementation, users have recorded in this tool around 20,000 pieces of information about our customers. From such information, useful reports arise and they are considered in our decision-making. To be successful, we worked hard at a cultural change, which means not only sharing information but also making it available to everyone within the company.

One of the possibilities this way of working gives us is sharing our customers' needs, creating opportunities to improve, strengthen and consolidate our relationship with them.

In 2011, CRM in Acindar Grupo ArcelorMittal continues consolidating as a vital tool for the company.

Everyone is part of the change.

The customer is the focus.



Improving Customer Service: SCM (Supply Chain Management)

- SCM is a project initiated in 2009 with several phases of implementation. Aims to standardize sequence and optimize the processes involved in managing the supply chain.

- The system itself consists of different modules that allow a qualitative leap in the process of sales forecasting, demand management, planning and production scheduling. Through this we hope to achieve a significant improvement in the level of customer service and a more efficient inventory management.



Presences 2010

For Acindar Grupo ArcelorMittal, 2010 was a year full of activities regarding fairs and shows in order to be closer to our customers. Here we share a summary of such presences:

Expoagro

In the 2010 edition of the country's most important open field agricultural exhibition, Acindar Grupo ArcelorMittal, performed the 5th. National Championship of Wire Fencers. The initiative is aimed at acknowledging and raising public awareness of this craft while bringing closer to the competitors the innovation and the technology applied to the products that lead the agricultural market. The championship gathered 24 wire

fencers, along with their assistants, coming from the provinces of Santa Fé, Buenos Aires, Mendoza, Entre Ríos, Córdoba and La Pampa.

7th edition of SITEVI Mercosur

From the 16th until the 28th of May, 2010, the seventh edition of the International Trade Exhibition of Equipment, Techniques and Services for viticulture, winemaking, fruit and vegetable farming (Sitevi) of Mercosur took place at the province of Mendoza. The exhibition brings together all the firms that provide products and services for winemaking and its by-products.

About 20 thousand people visited the stands and attended the lectures for the duration of the exhibition. Acindar Grupo ArcelorMittal exhibited information about the Vid 1,80, Fortin® 17/15 and 19/17, Rienda Vid N.º 5 wires, the braided hail protection mesh and the line of accessories comprising the Facón® steel posts, their manual driver and the Gripple® staples and plier.

La Rural Exhibition in Palermo

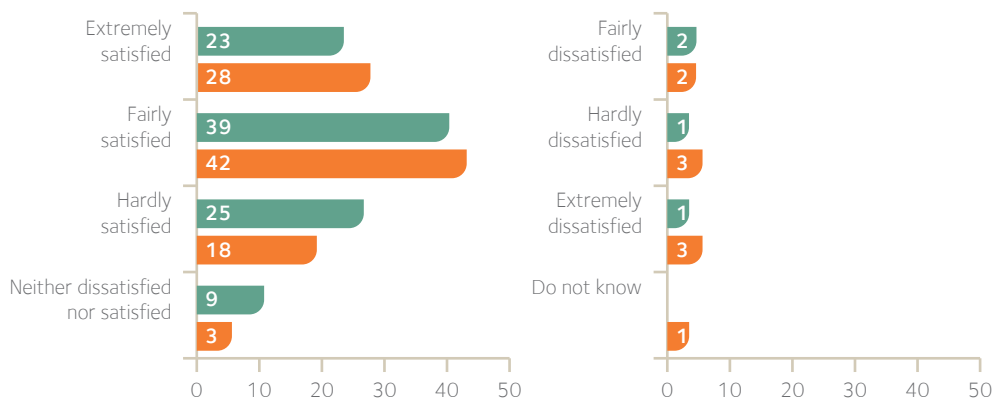
In the 124th edition of the International Exhibition of Livestock, Agriculture and Industry which took place in the exhibition center of the Argentine Rural Society (SRA) in the Palermo neighborhood, Acindar Grupo ArcelorMittal presented its entire line of products and accessories for the agriculture industry and presented a dynamic exhibition of wire fencing. The company also offered a technical talk on the new trends of wire fencing and presented an interactive digital system to set up wire fences, all of which became a central attraction for the adults and children visiting the exhibition. The Acindar Grupo ArcelorMittal stand in the Rural Exhibition was awarded as the best stand belonging to a national based industry.

Fematec

The construction industry also had its own exhibition and Acindar Grupo ArcelorMittal showed the products and services designed to satisfy the demands of this market. From the 6th until the 9th of September in the Costa Salguero exhibition center (Buenos Aires), the International Exhibition of Materials and Technologies for the Construction Market (FEMATEC) took place and Acindar was there with a two-storey stand where customers' business queries were addressed and answered.



Overall Satisfaction with Acindar Comparison (2009-2010)



2009 (B) Average Assessment: 5,65

2010 (C) Average Assessment: 5,71 (A) ▲

Year scale 2009/10: 7 Extremely satisfied to 1 Extremely dissatisfied.

The overall satisfaction shows a significant increase in the average assessment compared to 2009.

In 2009, satisfaction remained stable.

- In 2005 it was settled the first own center, and as a consequence of a continuing growing, always taking care not to disturb the market balance, or impair trade variables, Red Acindar Grupo ArcelorMittal ended 2010 with 38 members and a strong presence in the most important locations of the country.

- For 2011, the goal is to reach a total of 48 members

- The challenge is to continue consolidating Acindar distribution network, adding new distributors, leveraging the synergy between its members, operating coordinated to defend market share and sustain price levels and profitability of the company.

The competitive market will become increasingly demanding and changing, so the Red Acindar Grupo ArcelorMittal, it is very important to maintain leadership in Acindar Grupo ArcelorMittal's future.

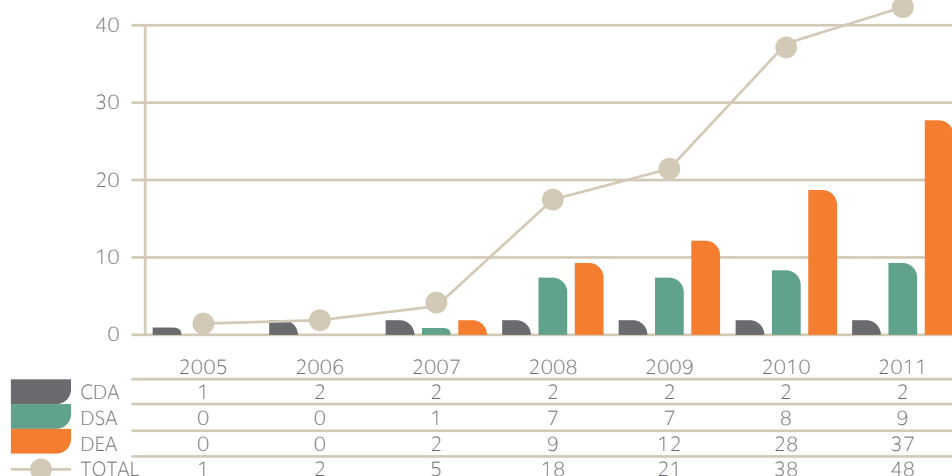
Methodology

The scale used by Acindar in the 2004 and 2005 measurements ranged from 1 to 4. In 2006, transition was made to a 1 to 6 scale and since 2008 to a 1 to 7 Likert scale. Such scale allows for an intermediate score, balanced keying between positive and negative answers and a wider variety of choices for interviewees to express their opinions.

Red Acindar Grupo ArcelorMittal

Late December 2010, Acindar Grupo ArcelorMittal has 38 members within its distribution network

- 2 Own Centres-CDA
- 8 Distributors Stock Acindar-DSA
- 28 Exclusive Distributors Acindar-DEA



Encuentro Anual con Distribuidores Red Acindar

Suppliers

At Purchasing and Logistics, we believe that it is of the utmost importance to count on a key component for a company to maintain a sustainable success along the years: a strong and valuable relationship with our suppliers. That is the reason why, in 2010, a new assessment tool for suppliers was implemented. A system selected by ArcelorMittal and already tested in numerous group units with excellent results. The system is called "Supplier Performance Management" (SPM).

SPM

Via a Web interface and in a systematic way, the assessments focus on different relevant aspects such as fulfillment of agreed-upon matters, safety and environmental care, quality management, sustainable development, business ethics and corporate social responsibility.

Everybody is involved in SPM. Both purchasers and users are in charge of taking the assessment, thus consolidating the different views inside the company. As a result, a final score is obtained. Such score reflects performance and the different aspects tested are shared with suppliers in order to promote their development in an environment of continuous improvement.

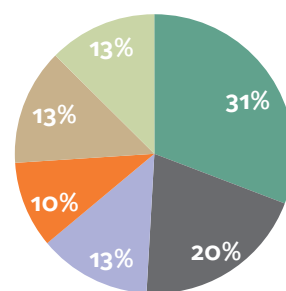
Innovation in Contracts Administration

Periodically, Acindar signs numerous long term agreements which feature different degrees of complexity. If the clauses in the agreements are ignored or not followed according to the stipulations, they may bring about inconveniences for the company as well as the suppliers.

Therefore, a recent decision was made to globally review the processes of contracts management and administration which are performed by different units of the ArcelorMittal Group. As a result, a Contracts Management Unit was created intended to execute a careful and comprehensive tracking of the administration and fulfillment of agreements in order to make the most out of each of them.

This Unit will be in charge of granting the monitoring and complete fulfillment of the goals and agreements signed with third parties and our suppliers.

National Suppliers



Capital Federal
Villa Constitución
Rosario
San Nicolás
Gran Buenos Aires
Otras Localidades

Acindar Suppliers - ArcelorMittal Group

	Year 2009	Year 2010
Total number of active suppliers	1800	1930

Category (pesos)	Imported	2010 Domestic
Energy		508.839.307
Metals (Minerals and Scrap)	763.943.717	371.113.978
Industrial Products	223.973.747	207.265.453
Services and Materials	80.936.406	873.925.044
Overall Total	1.068.853.870	1.961.143.782

Category per type of product/Service (*)	2009	2010
Metals (Minerals and Scrap)	31%	38%
Industrial Products	15%	14%
Services and Materials	34%	31%
Energy	20%	17%

(*) Percentages calculated with regard to Argentinean pesos paid until 12-21-2011

Back to the maritime export market

The worldwide financial crisis of 2009 had a hard impact on exportations, especially on those that required the use of freighters. Such a situation caused a recess from the market and the market operators. In 2010, exportations by sea were ten times larger than those

in 2009. In order to face this growth without setbacks, the work performed to resume contact with operators such as Plate Trade, Gear Bulk, Marítima Heinlein, AMI Chartering, BA Chartering and Atlantic Chartering was fundamental.

The excellent relationship accomplished with them in prior years was a decisive factor for us to count on their unyielding support towards our company.

Safety for Carriers

The project began by mid 2009 and was continued in 2010 with a reinforcement of the implemented tools. The result was a remarkable improvement of performance in accidentology statistics.

From the Carrier Safety area, a series of actions were designed and implemented intended to accomplish a greater motivation and an active participation by those involved and oriented to Zero Accident Truck.

1) The speed at which Carriers travel once they leave the Plant started being monitored.

2) Blood alcohol level controls were increased at the Carriers entrance.

3) New safety campaigns aimed at drivers were performed.

4) The Safety Golden Rules for Carriers were established.

5) A Conference on Road Safety was carried out. On such occasion, the following topics were addressed: alcohol intake and its consequences and attitudinal issues such as fatigue and sleep apnea.



GRI Table



GRI Indicators		Indicator Status	Page No.
1. Visión y Estrategia			
1.1	Statement from chief executive officer about the importance of sustainability for the organization and its strategy	●	4 & 5
1.2	Description of key impacts, risks and opportunities		4
2. Perfil			
2.1	Organizational Profile Name of the organization	●	6
2.2	Major brands, products and/or services	●	8
2.3	Organizational structure	●	6
2.4	Location of organization's headquarters	●	6
2.5	Countries where the organization operates	●	6 & 7
2.6	Nature of ownership and legal form	●	Note 1
2.7	Markets served	●	8, 12, 13
2.8	Scale of the reporting organization	●	12, 13, 17
2.9	Significant changes during the reporting period regarding size, structure or ownership of the organization.	●	12, 13
3. Report Parameters			
3.1	Report Profile Reporting period	●	tab cover
3.2	Date of most recent previous report	●	10
3.3	Reporting cycle	●	10
3.4	Contact point for questions regarding the report	●	9
3.5	Scope and Boundary of the Report Process for defining report content	●	10
3.6	Boundary of the report	●	10
3.7	State any specific limitations on the scope or boundary of the report	●	10
3.8	Aspects that may affect comparison of information	●	12 y 13
3.9	Data measurement techniques to elaborate indicators	●	Note 2
3.10	Effect of any re-statements of information provided in earlier reports	●	Note 2
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report	●	Note 2
3.12	GRI Content Index GRI table of contents	●	71
3.13	Verification Policy and current practice with regard external assurance for the report	●	Note 3
4. Governance, Commitments and Engagement with Stakeholders			
4.1	Governance structure of the organization	●	Note 4
4.2	Indicate if the chair of the highest governance body is also an executive officer	●	Note 5
4.3	State the numbers of members of the highest governance body that are independent and/or non-executive members	●	Note 6
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body	●	16, 65, 66
4.5	Linkage between compensation and the organization's performance for members of the highest governance body, including social and environmental performance	●	Note 7
4.6	Process of the highest governance body to ensure conflicts of interest are avoided	●	20

GRI Indicators		Indicator Status	Page No.
4. Governance, Commitments and Engagement with Stakeholders			
4.7	Process for determining required qualifications and expertise of the members of the highest governance body in relation with sustainability	●	Note 8
4.8	Mission, values and codes of conduct statements	●	7
4.9	Process of the highest governing body for overseeing the organization's identification and management of economic, environmental and social performance	●	Note 7
4.10	Process for evaluating the performance of the highest governance body, in particular, the economic, environmental and social performance	●	Note 7
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization	●	
4.12	Externally developed, social, environmental and social principles or programmes	●	12&13 /32 to 45 /48 to 61
4.13	Significant memberships in associations (such as sectors associations) and/or national and international associations.	●	64
4.14	List of stakeholder groups engaged by the organization	●	9 & 10
4.15	Basis for identification and selection of stakeholders to engage	●	Note 9
4.16	Approaches to stakeholder engagement.	●	11
4.17	Key issues and concerns that have been raised through stakeholder engagement and how the organization has responded to these.	●	11
Economic Sustainability Indicators			
EC1	Economic value generated and distributed	●	12,13,52,66,69
EC2	Financial implications and other risks and opportunities for the organization due to climate change	●	Note 10
EC3	Coverage of the organization's defined benefit plan obligations	●	Note 11
EC4	Significant financial assistance received from governments	●	Note 12
EC5	Range of ratios of standard entry-level wage compared to local minimum wage	●	Note 13
EC6	Policy, practices and proportion of spending on locally-based suppliers	●	69
EC7	Procedures for local hiring and proportion of senior management hired from the local community	●	Note 14
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit	●	N/A
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts	●	4,5, 12,13
Social Sustainability Indicators: Labour Practices and Decent Work			
Employment			
LA1	Total workforce by employment type, employment contract and region	●	17
LA2	Total number and rate of employee turnover by age group, gender and region	●	17
LA3	Benefits provided to full-time employees, by major operations	●	22
Labour/Management Relations			
LA4	Percentage of employees covered by collective bargaining	●	19
LA5	Minimum notice period(s) regarding significant operational changes	●	Note15
Health and Safety at Work			
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees	●	19
LA7	Rates of absenteeism, occupational diseases, lost days, and number of work-related fatalities	●	21, 29
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, regarding serious diseases	●	27,28,29
LA9	Health and safety topics covered in formal agreements with trade unions	●	23
Training and Education			
LA10	Average hours of training per year per employee by employee category	●	20
LA11	Programs for skills management and lifelong learning that support the continued employability of employees	●	20
LA12	Percentage of employees receiving regular performance and career development reviews	●	16
Diversity and Equal Opportunity			
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group and minority group membership	●	17
LA14	Ratio of basic salary of men to women by employee category	●	Note 16

GRI Indicators		Indicator Status	Page No.
Social Performance Indicators: Human Rights			
Investment and Procurement Practices			
HR1	Percentage and total number of significant investment agreements including human rights clauses	●	Note 17
HR2	Percentage of the main distributors and contractors who have undergone screening on human rights and actions taken	●	N/R
HR3	Total hours of employee training on policies and procedures related to human rights	●	Note 18
Non-Discrimination			
HR4	Total number of discrimination incidents and actions taken	●	Note 19
Freedom of Association and Collective Bargaining			
HR5	Activities against freedom of association and actions taken	●	19
Child Labour			
HR6	Activities identified as having significant risk for incidents of child labour and corrective actions	●	Note 20
Forced Labour			
HR7	Activities identified as having significant risk for incidents of forced labour and corrective actions	●	Note 21
Security Practices			
HR8	Percentage of security personnel trained in human rights	●	Note 22
Indigenous Rights			
HR9	Total number of incidents related to the infringement of indigenous rights and actions taken	●	Note 23
Social Performance Indicators: Product Responsibility			
PR1	Stages of the product life cycle and services assessed in terms of customers's health and safety	●	N/R
PR2	Total number of incidents of non-compliance with the regulations or with voluntary codes	●	Note 24
Product and Service Labelling			
PR3	Type of product and service information required by procedures, and percentage of products and services subject to such information requirements.	●	N/R
PR4	Total number of incidents of non-compliance and relating to the information and labelling of products and services.	●	Note 25
PR5	Practices related to customer satisfaction	●	
Marketing Communications			
PR6	Programs for adherence to laws, standards and voluntary codes related to marketing communications	●	
PR7	Number of incidents of non-compliance with regulations concerning marketing communications	●	Note 26
Customer Privacy			
PR8	Total number of substantiated complaints regarding privacy and breaches of customer data	●	Note 27
Compliance			
PR9	Monetary value of fines for non-compliance with laws and regulations concerning provision and use of products and services	●	Note 28
Environmental Sustainability Indicators			
Materials			
EN1	Materials used by weight or volume	●	34
EN2	Percentage of materials used that are recycled input materials	●	34
Energy			
EN3	Direct energy consumption by primary source	●	35
EN4	Indirect energy consumption by primary source	●	35
EN5	Energy saved due to conservation and efficiency improvements	●	
EN6	Initiatives to provide energy efficient products and services	●	39,41,45
EN7	Initiatives to reduce energy consumption	●	
Water			
EN8	Total water withdrawal by source	●	35,36
EN9	Water sources significantly affected by withdrawal of water	●	35,36
EN10	Percentage and total volume of water recycled and reused	●	35,36,37
Biodiversity			
EN11	Land owned, leased or managed of high biodiversity value outside protected areas	●	N/R
EN12	Impacts in protected natural areas and sites of high biodiversity value outside protected areas	●	N/R

GRI Indicators		Indicator Status	Page No.
EN13	Habitats protected or restored.	●	N/R
EN14	Strategies, current actions and future plans for managing impacts on biodiversity	●	N/R
EN15	Number of species whose habitats are located in areas affected by operations	●	N/R
Emissions, Spills and Waste			
EN16	Total number of direct and indirect emissions of greenhouse effect gases by weight	●	36
EN17	Other indirect emissions of greenhouse effect gases by weight		N/A
EN18	Initiatives to reduce emissions of greenhouse effect gases and achieved reductions	●	N/R
EN19	Emissions of ozone-depleting substances by weight	●	N/R
EN20	Nitrogen oxides, sulphur oxides, and other significant air emissions by type and weight	●	36
EN21	Total water discharge by quality and destination	●	37
EN22	Total weight of waste by type and disposal methods	●	37
EN23	Total number and volume of the most significant incidental spills	●	38
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous	●	37
EN25	Water bodies and related habitats affected by the reporting organization's discharges of water and run-off	●	N/R
Products and Services			
EN26	Initiatives to mitigate environmental impacts of products and services	●	N/R
EN27	Percentage of products sold that are reclaimed at the end of their useful life	●	N/R
Compliance			
EN28	Monetary value of significant fines and non-monetary sanctions for non-compliance with environmental laws and regulations	●	Nota 29
EN29	Significant environmental impacts of transporting products and other goods and materials used	●	N/R
Overall			
EN30	Total environmental protection expenditures and investments by type	●	38
Social Performance Indicators: Society			
Community			
SO1	Programs and practices that assess and manage the impacts on communities	●	48 to 62
Corruption			
SO2	Percentage and total number of business units analyzed for risks related to corruption	●	12 & 13
SO3	Percentage of employees trained in anti-corruption policies and procedures	●	Note 30
SO4	Actions taken in response to incidents of corruption	●	Note 31
Public Policy			
SO5	Public policy positions and participation in public policy development and lobbying	●	64
SO6	Financial and in-kind contributions to political parties and related institutions	●	Note 32
Anti-competitive Behavior			
SO7	Total number of legal actions for monopoly practices and behavior against free competition	●	Note 33
Compliance			
SO8	Monetary value of sanctions, fines and total number of non-monetary sanctions for non-compliance with laws and regulations	●	Note 34



● Complete
 ● Partial
 ● No Reported
 N/R Not Required

- Note 1** The legal form of business organization is as Corporation.
- Note 2** The data measurement techniques, the basis for calculations and significant changes compared to previous periods are clarified throughout the report to the tables of indicators presented when appropriate.
- Note 3** Sustainability Report has no external verification.
- Note 4** Governance Structure:
- Shareholder's Meeting
- Board of Directors
Board Members: Arturo T. Acevedo (President) – José I. Giraudo – Horacio Laplacette – Marcos Maia – Augusto Espeschit de Almeida.
- Note 5** The President is Mr. Arturo Acevedo – The CEO (executive officer) of the Company is Jose I. Giraudo.
- Note 6** The independent directors are required when the company is listing in the stock market, which is not the case Acindar Grupo ArcelorMittal. Although the company complies with the controls required by law of the external auditor and the receivership.
- Note 7** An economic and environmental measurement performance is carried out to members of the highest governance body. It has been evaluated to add a social indicator performance.
- Note 8** During 2010 there was a talk to managers about sustainability issues, Also the HR management was trained on this topic. During the year 2011 is planned to increase the number of employees trained in this area.
- Note 9** As a basis for the identification and selection of stakeholders, the company conducts an annual general mapping of stakeholders at all locations where the company conducts its operations and establishing a working program to perform actions with them.
- Note 10** The financial implications of climate change for the organization are not being measured. In the future we will work to deepen the analysis and performance of this indicator.
- Note 11** Currently we apply the law in all matters relating to worker's retirement. It will be analyzed the possibility of hire an external support to streamline the procedures for retirement.
- Note 12** No significant support was received by government in 2010.
- Note 13** All salaries are above the SMVM (minimum and vital salary).
- Note 14** Most positions are occupied by native from Argentina.
- Note 15** Provide for notice periods are set out in the Argentine labor laws.
- Note 16** Salaries are defined in terms of position and performance, regardless of gender.
- Note 17** The company has no investment agreements that include human rights clauses.
- Note 18** In the short to medium term, the company will work to quantify the training hours on policies and procedures concerning aspects of human rights.
- Note 19** During 2010 there have been no incidents of discrimination in the company.
- Note 20** There were no activities at risk of child labor.
- Note 21** There were no activities of non-consensual or forced labor under the reporting period.
- Note 22** In the short to medium term we will work to train our employees in human rights issues.
- Note 23** There are not indigenous populations in locations where Acindar ArcelorMittal Group has its plants.
- Note 24** No incidents were reported.
- Note 25** No incidents were reported.
- Note 26** No incidents were reported.
- Note 27** There are no legal claims on the customer privacy and losses of customer data.
- Note 28** Acindar Grupo ArcelorMittal has no fines levied for failure to supply and use of products and services of the organization.
- Note 29** Acindar Grupo ArcelorMittal has no financial penalties and / or non-monetary sanctions for breaches of environmental issues.
- Note 30** Every 3 years the company made a full training for all the employees. In 2010 96% were trained employees to be trained for that period.
- Note 31** There are no reported cases of corruption in the reporting period.
- Note 32** The company complies with the laws that regulate contributions to political parties.
- Note 33** The company does not have sanctions related to causes of monopoly and / or anti-competitive actions.
- Note 34** Currently, the customs Argentina imposed fines for inaccurate statements.



Acindar Grupo ArcelorMittal

We would like to know your opinion

By means of this Opinion Survey, you can send us your comments and suggestions to improve our future sustainability report. You can send it by electronic mail to responsabilidadcorporativa@acindar.com.ar, or by regular mail to Acindar ArcelorMittal Group – External Issues Management – Corporate Responsibility Sector – Estanislao Zeballos 2739 1st floor B1643AGY Beccar Buenos Aires, Argentina.

1. Which interest group do you belong to?

- ☐ Customer
- ☐ Shareholder
- ☐ Provider
- ☐ Employee
- ☐ Community
- ☐ Others

2. How much of this report did you actually read?

- ☐ All
- ☐ Quiet a lot
- ☐ Little
- ☐ Very little

3. What do you think about the legth of the report?

- ☐ Short
- ☐ Appropriate
- ☐ Long

4. General opinion about the report

	Very good	Good	Fair	Poor
General opinion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Relevance of information	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Writing and Language	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Design	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5. Opinion about the contents of each chapter

	Very good	Good	Fair	Poor
President's Letter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Company Profile	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Economic and Financial Information	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Investing in Our People	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Making Sustainable our Industry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Enriching our Communities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Management Transparency	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
United Nations GRI (Global Compact Initiatives) Guidelines and Global Compact Agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6. What other information would you like to find in the next reports?

7. Would you like to make any other comment about our 2009 sustainability report?

Sustainability Reporting Process 2010

We appreciate the support of our directors and especially of our President, Arturo Acevedo and to our General Director, José Giraudo as well as collaboration of each of our employees that made this publication possible:

Cecilia Barbon, Florencia Magnasco, Liliana Schwindt, Mercedes Salinas, María José Bonadona, Gabriel Galli, Andrés Romagnoli, Gabriel Miller, Martín Garibotto, Carlos Contino, Gabriel Di Paolo, Marina Bella, Mercedes Romano, Betina Greco, Badoglio Leandro, Bárbara Verino, Pablo Arana, Mariana Gulino, David Gómez, Fabián Ramirez, Melina Bustos, Marina Bella, Jorge Maristany, Strzelecki Emiliano Daniel, Tristán Micheletti, Lucas Pagola, Martín Lenzi, Orlando Amable, Damián Tenaglia, Ariel Sasía, Horacio Monti, Elizabet Williams, Analía Mehering, Guillermo Traglia, Nicolás Melo, Ceferino Peralta, Marcelo Serramo, Daniela Callejo, Sebastian Dieguez, Valeria Moglia, Carlos Gomez Nardo, Marina Sala, Exequiel Arangio, Baratti María Emilia, Laura Crovetto, Mauricio Matzner, Sebastián Villar Guarino, Jorge Laya y Roberto Costa.

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