



CLEVELAND-CLIFFS INC. & ASSOCIATED COMPANIES

ENVIRONMENTAL POLICY

As the largest flat-rolled steel and iron ore pellet producer in North America, Cleveland-Cliffs Inc. (the "Company") makes a vital contribution to modern society. The Company recognizes that all aspects of steelmaking, from the extraction and processing of the earth's mineral resources to the manufacture and finishing of steel, must be accomplished in a responsible manner that minimizes impacts on the environment. The Company believes that environmental stewardship is an essential element of a successful business strategy and subscribes to the tenets of sustainable development.

STATEMENT OF POLICY

It is the policy of the Company to conduct its affairs in accordance with appropriate best available practices. To accomplish this, the Company will:

- A. Adopt standards that build from a foundation of compliance with applicable government laws and regulations, permits, and related agreements.
- B. Establish management systems, standards, programs, procedures, and training within its corporate and operating units for implementation of this policy.
- C. Integrate environmental considerations into business planning and strategy development including air quality, water quality, reclamation, and responsible waste and chemical management aspects.
- D. Inform managers and employees of their responsibility to comply with this policy, and to be sensitive to the effects of the Company's operations on the environment.
- E. Integrate environmental protection and pollution prevention into daily activities and business planning, and use formal environmental management systems to continually improve environmental performance.
- F. Minimize our environmental impact, where technically and economically feasible, through process improvements, capital investments, and proper equipment maintenance with a particular focus on reducing greenhouse gas emissions, reducing water usage, utilizing renewable energy, and improving energy efficiency.
- G. Conduct periodic environmental audits of operating practices to verify compliance with this policy, and identify revisions or improvements required to minimize environmental effects.
- H. Conduct environmental assessments for all new properties, acquisitions, closures, and divestitures.
- I. Ensure that contractors working on the Company's premises or on properties managed by the Company comply with relevant environmental standards.
- J. Contribute to the development and administration of technically and economically sound environmental standards and compliance procedures through interaction with professional and trade groups, legislative bodies, regulatory agencies, and citizens' organizations.
- K. Measure the environmental performance of its operations and share the results with stakeholders.

A handwritten signature in black ink, appearing to read "Lourenco Goncalves".

Lourenco Goncalves
Chairman, President & CEO
Cleveland-Cliffs Inc.

May 24, 2021