



ARCELORMITTAL SOUTH AFRICA LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1989/002164/06)

Share code: ACL

ISIN: ZAE000134961

(“ArcelorMittal South Africa” or “the Company”)

2023 GRANT IN TERMS OF LONG-TERM INCENTIVE PLAN

Shareholders are hereby notified of the 2023 conditional award of shares (grant) in terms of the company’s Long-Term Incentive Plan (“LTIP”), pursuant to paragraph 3.92 read with paragraphs 3.63 to 3.66 of the JSE Limited (“JSE”) Listings Requirements.

The LTIP has been established in line with the requirements of the JSE and was created as a mechanism to reward and retain management effectively and link remuneration to performance of the company. It is therefore linked to performance of the company and is 67% performance based in respect of the CEO, 50% performance based in respect of senior executives and 32% performance based for management.

It has a vesting period of 3 years after the date of the conditional award of shares (grant). The grants have been approved and issued by the board and accordingly, clearance to deal provided.

GRANT TO GENERAL LTIP PARTICIPANTS

Pursuant to 92 employees (LTIP participants) accepting the 2023 grant and participating in terms of the LTIP Rules, the following information is disclosed:

Company:	ArcelorMittal South Africa Limited
Class of securities:	Ordinary shares
Date of acceptance of allocation:	15 September 2023
Number of LTIP shares:	17 015 751
Grant price:	R2.23
Total value of transaction:	R37,945,125
Nature of transaction:	Off market acceptance of LTIP grant in terms of Scheme Rules
Nature of interest:	Direct Beneficial

GRANT TO DIRECTORS AND PRESCRIBED OFFICERS

Pursuant to directors and prescribed officers accepting the 2023 grant and participating in terms of the LTIP Rules, the following information is disclosed:

Director:	Hendrik Jacobus Verster
Company:	ArcelorMittal South Africa Limited
Class of securities:	Ordinary shares
Date of acceptance of grant:	15 September 2023
Number of LTIP shares:	3 216 390
Grant Price:	R2.23
Total value of transaction:	R7,172,550
Nature of transaction:	Off market acceptance of LTIP Grant in terms of Scheme Rules
Nature of interest:	Direct beneficial

Prescribed Officer: Mohamed Adam
Company: ArcelorMittal South Africa Limited
Class of securities: Ordinary shares
Date of acceptance of grant: 15 September 2023
Number of LTIP shares: 1 035 967
Grant Price: R2.23
Total value of transaction: R2,310,206
Nature of transaction: Off market acceptance of LTIP Grant in terms of Scheme Rules
Nature of interest: Direct beneficial

Prescribed Officer: Werner Venter
Company: ArcelorMittal South Africa Limited
Class of securities: Ordinary shares
Date of acceptance of grant: 15 September 2023
Number of LTIP shares: 870 322
Grant Price: R2.23
Total value of transaction: R1,940,818
Nature of transaction: Off market acceptance of LTIP Grant in terms of Scheme Rules
Nature of interest: Direct beneficial

Prescribed Officer: Jacques Kotze
Company: ArcelorMittal South Africa Limited
Class of securities: Ordinary shares
Date of acceptance of grant: 15 September 2023
Number of LTIP shares: 911 136
Grant Price: R2.23
Total value of transaction: R2,031,833
Nature of transaction: Off market acceptance of LTIP Grant in terms of Scheme Rules
Nature of interest: Direct beneficial

Prescribed Officer: Gavin Anthony Griffiths
Company: ArcelorMittal South Africa Limited
Class of securities: Ordinary shares
Date of acceptance of grant: 15 September 2023
Number of LTIP shares: 1 465 272
Grant Price: R2.23
Total value of transaction: R3,267,557
Nature of transaction: Off market acceptance of LTIP Grant in terms of Scheme Rules
Nature of interest: Direct beneficial

Prescribed Officer: Vusi Aubrey Sampula
Company: ArcelorMittal South Africa Limited
Class of securities: Ordinary shares
Date of acceptance of grant: 15 September 2023
Number of LTIP shares: 863 230
Grant Price: R2.23
Total value of transaction: R1,925,003
Nature of transaction: Off market acceptance of LTIP Grant in terms of Scheme Rules
Nature of interest: Direct beneficial

Vanderbijlpark Works
18 September 2023

For further information please contact:

Mr Tami Didiza: Group Manager: Stakeholder Engagement and Communications
Tel: (016) 889 4523

Company Secretary: FluidRock Co Sec (Pty) Ltd

Sponsor to ArcelorMittal South Africa Limited

Absa Bank Limited (acting through its Corporate and Investment Banking division)

