

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”)

VESTING AND SETTLEMENT: LONG TERM INCENTIVE PLAN (“LTIP”)

Shareholders are advised that the LTIP has been established in line with the requirements of the JSE Limited and was created as a mechanism to reward and retain management effectively and link remuneration to performance of the Company. It has a vesting period of 3 years after the date of the grant. The 2019 grant is 100% performance based in respect of senior executives and 50% for other executives and management.

The grant has vested on 23 August 2022 and the vesting approved by the HR Committee and accordingly, clearance to deal provided.

The settlement method in terms of the LTIP Rules is the purchase of shares on the market and delivery of the shares to participants, unless participants opt to sell shares, in which event such shares are sold and the cash paid to the participants, subject to tax obligations. Shareholders are further advised that pursuant to the settlement process in respect of the vesting of the LTIP in 2022, the results are as set out herein.

GENERAL LTIP PARTICIPANTS

Pursuant to 108 general LTIP participants in 2019 accepting the allocation of grants and participating in terms of the LTIP Rules, such grant vested on 23 August 2022 in respect of the shares of management employees who are not prescribed officers and settled as follows:

Company:	ArcelorMittal South Africa
Class of securities:	Ordinary shares
Date of settlement:	12 September 2022
Number of LTIP shares:	7 041 268
Share Price:	R5,64 (VWAP of traded shares)
Lowest price per security:	R5.63 cents per security
Highest price per security:	R5.68 cents per security
Total value of transaction:	R39 690 014.09
Nature of transaction:	Settlement of LTIP Grant in terms of LTIP Rules and on-market sale of shares
Nature of interest:	Direct beneficial

DEALINGS IN SECURITIES BY DIRECTORS AND PRESCRIBED OFFICERS

Information on the settlement process and dealing in shares, involving a partial or total sale of shares, in respect of management employees is set out below.

Vesting

Pursuant to the 2019 grant and participating in terms of the LTIP Rules, the following vested in respect of the following directors and prescribed officers:

Director

Name	HJ Verster
Date LTIP Granted (Offer Date)	2019/08/19
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	1 994 545
Date LTIP vested	2022/08/23
Vesting Period (Period of outside date)	3 years
VWAP	R5.99 per security
Value (on 23 August 2022)	R11 947 324.55

Prescribed Officers

Name	M Adam
Date LTIP Granted (Offer Date)	2019/08/19
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	328 746
Date LTIP vested	2022/08/23
Vesting Period (Period of outside date)	3 years
VWAP	R5.99 per security
Value (on 23 August 2022)	R1 969 188.54

Name	JF Swart
Date LTIP Granted (Offer Date)	2019/08/19
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	194 663
Date LTIP vested	2022/08/23
Vesting Period (Period of outside date)	3 years
VWAP	R5.99 per security
Value (on 23 August 2022)	R1 166 031.37

Name	J Kotze
Date LTIP Granted (Offer Date)	2019/08/19
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	215 153
Date LTIP vested	2022/08/23
Vesting Period (Period of outside date)	3 years
VWAP	R5.99 per security
Value (on 23 August 2022)	R1 288 766.47

Name	GA Griffiths
Date LTIP Granted (Offer Date)	2019/08/19
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	426 893
Date LTIP vested	2022/08/23
Vesting Period (Period of outside date)	3 years
VWAP	R5.99 per security
Value (on 23 August 2022)	R2 557 089.07

Name	JPS Olivier
Date LTIP Granted (Offer Date)	2019/08/19
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	821 284
Date LTIP vested	2022/08/23
Vesting Period (Period of outside date)	3 years
VWAP	R5.99 per security
Value (on 23 August 2022)	R4 919 491.16

Name	S Achmat
Date LTIP Granted (Offer Date)	2019/08/19
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	881 847
Date LTIP vested	2022/08/23

Vesting Period (Period of outside date)	3 years
VWAP	R5.99 per security
Value (on 23 August 2022)	R5 282 263.53
Name	W Venter
Date LTIP Granted (Offer Date)	2019/08/19
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	451 941
Date LTIP vested	2022/08/23
Vesting Period (Period of outside date)	3 years
VWAP	R5.99 per security
Value (on 23 August 2022)	R2 707 126.59

Settlement

Director: Hendrik Jacobus Verster
 Company: ArcelorMittal South Africa
 Class of securities: Ordinary shares
 Date of transaction: 12 September 2022
 Number of LTIP shares: 1 994 545
 Share price: VWAP R5.68 cents per security
 Lowest price per security: R5.68 cents per security
 Highest price per security: R5.68 cents per security
 Total value of transaction: R11 329 015.60
 Nature of transaction: Settlement of LTIP Grant in terms of LTIP Rules and on-market sale of shares
 Nature of interest: Direct beneficial

Prescribed Officer: Mohamed Adam
 Company: ArcelorMittal South Africa
 Class of securities: Ordinary shares
 Date of transaction: 12 September 2022
 Number of LTIP shares: 328 746
 Share price: VWAP R5.68 cents per security
 Lowest price per security: R5.68 cents per security
 Highest price per security: R5.68 cents per security
 Total value of transaction: R1 867 277.28
 Nature of transaction: Settlement of LTIP Grant in terms of LTIP Rules and on-market sale of shares
 Nature of interest: Direct beneficial

Prescribed Officer: Jacobus Frederick Swart
 Company: ArcelorMittal South Africa
 Class of securities: Ordinary shares
 Date of transaction: 12 September 2022
 Number of LTIP shares: 194 663
 Share price: VWAP R5.68 cents per security
 Lowest price per security: R5.68 cents per security
 Highest price per security: R5.68 cents per security
 Total value of transaction: R1 105 685.84
 Nature of transaction: Settlement of LTIP Grant in terms of LTIP Rules and on-market sale of shares
 Nature of interest: Direct beneficial

Prescribed Officer: Jacques Kotze
 Company: ArcelorMittal South Africa
 Class of securities: Ordinary shares
 Date of transaction: 12 September 2022
 Number of LTIP shares: 215 153
 Share price: VWAP R5.68 cents per security
 Lowest price per security: R5.68 cents per security
 Highest price per security: R5.68 cents per security
 Total value of transaction: R1 222 069.04

Nature of transaction:	Settlement of LTIP Grant in terms of LTIP Rules and on-market sale of shares
Nature of interest:	Direct beneficial
Prescribed Officer:	Gavin Anthony Griffiths
Company:	ArcelorMittal South Africa
Class of securities:	Ordinary shares
Date of transaction:	12 September 2022
Number of LTIP shares:	426 893
Share price:	VWAP R5.68 cents per security
Lowest price per security:	R5.68 cents per security
Highest price per security:	R5.68 cents per security
Total value of transaction:	R2 424 752.24
Nature of transaction:	Settlement of LTIP Grant in terms of LTIP Rules and on-market sale of shares
Nature of interest:	Direct beneficial
Prescribed Officer:	Jacobus Petrus Stephanus Olivier
Company:	ArcelorMittal South Africa
Class of securities:	Ordinary shares
Date of transaction:	12 September 2022
Number of LTIP shares:	821 284
Share price:	VWAP R5.68 cents per security
Lowest price per security:	R5.68 cents per security
Highest price per security:	R5.68 cents per security
Total value of transaction:	R4 664 893.12
Nature of transaction:	Settlement of LTIP Grant in terms of LTIP Rules and on-market sale of shares
Nature of interest:	Direct beneficial
Prescribed Officer:	Sedick Achmat
Company:	ArcelorMittal South Africa
Class of securities:	Ordinary shares
Date of transaction:	12 September 2022
Number of LTIP shares:	881 847
Share price:	VWAP R5.68 cents per security
Lowest price per security:	R5.68 cents per security
Highest price per security:	R5.68 cents per security
Total value of transaction:	R5 008 890.96
Nature of transaction:	Settlement of LTIP Grant in terms of LTIP Rules and on-market sale of shares
Nature of interest:	Direct beneficial
Prescribed Officer:	Werner Venter
Company:	ArcelorMittal South Africa
Class of securities:	Ordinary shares
Date of transaction:	12 September 2022
Number of LTIP shares:	451 941
Share price:	VWAP R5.68 cents per security
Lowest price per security:	R5.68 cents per security
Highest price per security:	R5.68 cents per security
Total value of transaction:	R2 567 024.88
Nature of transaction:	Settlement of LTIP Grant in terms of LTIP Rules and on-market sale of shares
Nature of interest:	Direct beneficial

Vanderbijlpark Works
14 September 2022

For further information please contact:
Mr Tami Didiza: Corporate Communications
Tel: (016) 889 4100

Company Secretary: FluidRock Co Sec (Pty) Ltd

Sponsor to ArcelorMittal South Africa Limited

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

