

**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 were advised that no further grants would be allocated in terms of the Long-Term Incentive Plan established in 2012 pursuant to Schedule 14 of the JSE Limited (“JSE”) Listings Requirements (“2012 LTIP”) and that a new 2024 Long Term Incentive Plan (“2024 LTIP”) as a non-dilutive scheme was established. It was also pointed out that the 2012 LTIP will continue until all unvested grants allocated in terms of the 2012 LTIP have vested.

Shareholders are advised that the grant allocated in 2021 in terms of the 2012 LTIP has vested on 16 August 2024 and the vesting approved by the HR Committee and accordingly, clearance to deal provided.

The 2012 LTIP has a vesting period of 3 years after the date of the grant. The 2021 grant is therefore linked to performance of the company and is 60% performance based in respect of the CEO and senior executives, and 50% performance based in respect for management.

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 2012 LTIP in 2021, the results are as set out herein.

**GENERAL 2012 LTIP PARTICIPANTS**

Pursuant to 70 general 2012 LTIP participants in 2021 accepting the allocation of grants and participating in terms of the 2012 LTIP Rules, such grant vested on 16 August 2024 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:	6 September 2024
Number of LTIP shares:	2 854 275
Share Price:	R1.21 (VWAP of traded shares)
Lowest price per security:	R1.21 cents per security
Highest price per security:	R1.21 cents per security
Total value of transaction:	R3 453 673
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**

**Vesting**

Pursuant to the 2021 grant and participation in terms of the 2012 LTIP Rules, the following vested in respect of the following directors and prescribed officers:

## Director

Name	HJ Verster
Date LTIP Granted (Offer Date)	2021/05/27
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	850 340
Date LTIP vested	2024/08/16
Vesting Period (Period of outside date)	3 years
VWAP	R1.25 per security
Value (on 16 August 2024)	R1 062 925.00

Name	GA Griffiths
Date LTIP Granted (Offer Date)	2021/05/27
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	108 217
Date LTIP vested	2024/08/16
Vesting Period (Period of outside date)	3 years
VWAP	R1.25 per security
Value (on 16 August 2024)	R135 271.25

[Note: Senior Executive on Grant date in 2021]

## Prescribed Officers

Name	M Adam
Date LTIP Granted (Offer Date)	2021/05/27
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	280 310
Date LTIP vested	2024/08/16
Vesting Period (Period of outside date)	3 years
VWAP	R1.25 per security
Value (on 16 August 2024)	R350 387.50

Name	J Kotze
Date LTIP Granted (Offer Date)	2021/05/27
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	199 814
Date LTIP vested	2024/08/16
Vesting Period (Period of outside date)	3 years
VWAP	R1.25 per security
Value (on 16 August 2024)	R249 767.50

Name	W Venter
Date LTIP Granted (Offer Date)	2021/05/27
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	192 677
Date LTIP vested	2024/08/16
Vesting Period (Period of outside date)	3 years
VWAP	R1.25 per security
Value (on 16 August 2024)	R240 846.25

Name	G Nagpal
Date LTIP Granted (Offer Date)	2021/05/27
Nature of interest	Direct beneficial
Number of ordinary shares vested (Applicable to transaction)	302 546
Date LTIP vested	2024/08/16
Vesting Period (Period of outside date)	3 years
VWAP	R1.25 per security
Value (on 16 August 2024)	R378 182.50

## Settlement

Information on the settlement process and dealing in shares, involving a partial or total sale of shares, in respect of directors and prescribed officers, pursuant to the vesting is set out below.

Prescribed Officer:	Jacques Kotze
Company:	ArcelorMittal South Africa
Class of securities:	Ordinary shares
Date of transaction:	6 September 2024
Number of LTIP shares:	199 814
Share price:	VWAP R1.21 cents per security
Lowest price per security:	R1.21 cents per security
Highest price per security:	R1.21 cents per security
Total value of transaction:	R241 774.94
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:	6 September 2024
Number of LTIP shares:	108 217
Share price:	VWAP R1.21 cents per security
Lowest price per security:	R1.21 cents per security
Highest price per security:	R1.21 cents per security
Total value of transaction:	R130 942.57
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  
10 September 2024

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)

