



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 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. It is also linked to performance of the Company and is 100% performance based in respect of senior executives and 50% for other executives and 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 LTIP in 2020, the results are as set out herein.

GENERAL LTIP PARTICIPANTS

Pursuant to 107 general LTIP participants in 2017 accepting the allocation of grants and participating in terms of the LTIP Rules, such grant has vested and the results of the settlement process in respect of the shares of management employees who are not prescribed officers is as follows:

Company:	ArcelorMittal South Africa
Class of securities:	Ordinary shares
Date of settlement:	10 December 2020
Number of LTIP shares:	2 867 916
Share Price:	R1.28 (VWAP of traded shares)
Lowest price per security :	R1.11 cents per security
Highest price per security :	R1.50 cents per security
Total value of transaction:	R3 658 313.65
Nature of transaction:	Settlement of LTIP Grant in terms of LTIP Rules and sale of shares
Nature of interest:	Direct beneficial
Clearance obtained:	Yes

PRESCRIBED OFFICERS

Pursuant to the 2017 grant and participating in terms of the LTIP Rules, the following has vested in respect of prescribed officers:

Prescribed Officers

NAME			DATE LTIP GRANTED (Offer date)	TYPE OF INTEREST (Type of Scheme)	NUMBER OF SHARES VESTED (applicable to transaction)	DATE LTIP VESTED	VESTING PERIOD (Period of outside date)	VWAP	FACE VALUE (on 4 December)
10015494	M	Adam	2017/05/08	LTIP	201 868	2020/10/21	3 YEARS	1.10	222 054.48
3959925	W	Venter	2017/05/08	LTIP	122 569	2020/10/21	3 YEARS	1.10	134 826.24
4244710	VDJM	De Sousa	2017/05/08	LTIP	21786	2020/10/21	3 YEARS	1.12	24 400.32
4087566	JF	Swart	2017/05/08	LTIP	55160	2020/10/21	3 YEARS	1.13	62 330.80
9057889	JD	Muller	2017/05/08	LTIP	53935	2020/10/21	3 YEARS	1.11	59 867.85
10005486	S	Achmat	2017/05/08	LTIP	21107	2020/10/21	3 YEARS	1.13	23 850.91

Prescribed Officers (Resigned)

NAME			DATE LTIP GRANTED (Offer date)	TYPE OF INTEREST (Type of Scheme)	NUMBER OF SHARES VESTED (applicable to transaction)	DATE LTIP VESTED	VESTING PERIOD (Period of outside date)	VWAP	FACE VALUE (on 4 December)
9505073	AM	Ngapo	2017/05/08	LTIP	232 922	2020/10/21	3 YEARS	1.11	258 543.33
4446233	CTW	Whitcher	2017/05/08	LTIP	132 061	2020/10/21	3 YEARS	1.12	147 908.32

DEALINGS IN SECURITIES BY PRESCRIBED OFFICERS

Information on the settlement process and dealing in shares, involving a partial or total sale of shares, in respect of prescribed officers is set out below. Where no dealing has taken place, the default position has applied and the shares have been delivered to such participants.

Prescribed Officer : Sedick Achmat
 Company: ArcelorMittal South Africa
 Class of securities: Ordinary shares
 Date of transaction: 9 December 2020
 Number of LTIP shares: 21 107
 Share price : VWAP R1.13 cents per security
 Lowest price per security : R1.13 cents per security
 Highest price per security : R1.13 cents per security
 Total value of transaction: R23 850.91
 Nature of transaction: Settlement of LTIP Grant in terms of LTIP Rules and sale of shares
 Nature of interest: Direct beneficial
 Clearance obtained: Yes

Prescribed Officer : Vasco De Jesus Mended De Sousa
 Company: ArcelorMittal South Africa
 Class of securities: Ordinary shares
 Date of transaction: 9 December 2020
 Number of LTIP shares: 5696
 Share price : VWAP R1.12 cents per security
 Lowest price per security : R1.12 cents per security
 Highest price per security : R1.12 cents per security
 Total value of transaction: R6 379.52
 Nature of transaction: Settlement of LTIP Grant in terms of LTIP Rules and sale of shares
 Nature of interest: Direct beneficial
 Clearance obtained: Yes

Prescribed Officer : Jacobus Frederick Swart
Company: ArcelorMittal South Africa
Class of securities: Ordinary shares
Date of transaction: 9 December 2020
Number of LTIP shares: 14422
Share price : VWAP R1.13 cents per security
Lowest price per security : R1.13 cents per security
Highest price per security : R1.13 cents per security
Total value of transaction: R16 296.86
Nature of transaction: Settlement of LTIP Grant in terms of LTIP Rules and sale of shares
Nature of interest: Direct beneficial
Clearance obtained: Yes

Prescribed Officer(Resigned) : Charlton Thomas Wilmot Whitcher
Company: ArcelorMittal South Africa
Class of securities: Ordinary shares
Date of transaction: 9 December 2020
Number of LTIP shares: 132061
Share price : VWAP R1.12 cents per security
Lowest price per security : R1.12 cents per security
Highest price per security : R1.12 cents per security
Total value of transaction: R147 908.32
Nature of transaction: Settlement of LTIP Grant in terms of Scheme Rules
Nature of interest: Direct beneficial
Clearance obtained: N/A. Has resigned.

No dealing has taken place and the default position has applied in terms of which the shares were delivered to the following participants in terms of the LTIP Rules:

Prescribed Officer : Werner Venter
Company: ArcelorMittal South Africa
Class of securities: Ordinary shares
Date of transaction: 9 December 2020
Number of LTIP shares: 122 569

Prescribed Officer : Mohamed Adam
Company: ArcelorMittal South Africa
Class of securities: Ordinary shares
Date of transaction: 9 December 2020
Number of LTIP shares: 201 868

Prescribed Officer : Jacobus Daniel Muller
Company: ArcelorMittal South Africa
Class of securities: Ordinary shares
Date of transaction: 9 December 2020
Number of LTIP shares: 53935

Prescribed Officer (Resigned) Alpheus Motampe Ngapo
Company: ArcelorMittal South Africa
Class of securities: Ordinary shares
Date of transaction: 9 December 2020
Number of LTIP shares: 232922

Vanderbijlpark Works
10 December 2020

For further information please contact:
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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)

