



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”)

NEW LONG-TERM INCENTIVE PLAN

Shareholders are hereby notified that the allocation of grants in terms of the Long-Term Incentive Plan established in 2012 pursuant to Schedule 14 of the JSE Limited (“JSE”) Listings Requirements (“2012 LTIP”) reached its limit, and no further grants can be allocated in terms of the 2012 LTIP in 2024.

The 2012 LTIP was established as a mechanism to reward and retain management effectively and link remuneration to performance of the Company. The Company believes that it is therefore important that an alternative long-term incentive mechanism be put in place.

Although the 2012 LTIP was established as a dilutive scheme, it was implemented by the purchase of securities through the market.

In the circumstances, the Company determined that it would be appropriate to establish the 2024 Long Term Incentive Plan (“**2024 LTIP**”) as a non-dilutive scheme in terms of which grants allocated to participants will be settled by purchases through the market, as has been the case previously. The rules of the 2024 LTIP are based on the rules of the 2012 LTIP, appropriately adapted for a non-dilutive scheme. Consequently, the 2024 LTIP, as a non-dilutive scheme is not subject to the requirements of Schedule 14 of the JSE Limited (“JSE”) Listings Requirements.

It should also be noted that the 2012 LTIP will continue until all unvested grants allocated in terms of the 2012 LTIP have vested.

The implementation of 2024 LTIP will be monitored by the Human Resources Committee and will be included in the reporting on remuneration to shareholders, as required in terms of the Companies Amendment Act 16 of 2024.

GRANT IN TERMS OF THE 2024 LONG-TERM INCENTIVE PLAN

In light of the above, shareholders are hereby notified of the 2024 conditional award of shares (grant) in terms of the Company’s 2024 LTIP.

The 2024 LTIP is 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 grant. The grants have been approved and issued by the board of directors and accordingly, clearance to deal provided.

GRANT TO GENERAL LTIP PARTICIPANTS

Pursuant to 85 employees (LTIP participants) accepting the 2024 grant and participating in terms of the 2024 LTIP Rules, the following information is disclosed:

Company:	ArcelorMittal South Africa Limited
Class of securities:	Ordinary shares
Date of acceptance of allocation:	29 August 2024

Number of LTIP shares:	29 342 913
Grant price per share:	R1.25
Total value of transaction:	R36,678,641
Nature of transaction:	Off market acceptance of LTIP grant in terms of LTIP Rules
Nature of interest:	Direct Beneficial

GRANT TO DIRECTORS AND PRESCRIBED OFFICERS

Pursuant to directors and prescribed officers accepting the 2024 grant and participating in terms of the 2024 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:	29 August 2024
Number of LTIP shares:	5 910 486
Grant price per share:	R1.25
Total value of transaction:	R7,388,108
Nature of transaction:	Off market acceptance of LTIP grant in terms of LTIP Rules
Nature of interest:	Direct beneficial

Director:	Gavin Anthony Griffiths
Company:	ArcelorMittal South Africa Limited
Class of securities:	Ordinary shares
Date of acceptance of grant:	29 August 2024
Number of LTIP shares:	2 947 133
Grant price per share:	R1.25
Total value of transaction:	R3,683,916
Nature of transaction:	Off market acceptance of LTIP grant in terms of LTIP 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:	29 August 2024
Number of LTIP shares:	2 366 392
Grant price per share:	R1.25
Total value of transaction:	R2,957,990
Nature of transaction:	Off market acceptance of LTIP grant in terms of LTIP 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:	29 August 2024
Number of LTIP shares:	1 639 607
Grant price per share:	R1.25
Total value of transaction:	R2,049,509
Nature of transaction:	Off market acceptance of LTIP grant in terms of LTIP 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:	29 August 2024
Number of LTIP shares:	1 716 497
Grant price per share:	R1.25
Total value of transaction:	R2,145,621
Nature of transaction:	Off market acceptance of LTIP grant in terms of LTIP 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: 29 August 2024
Number of LTIP shares: 2 128 896
Grant price per share: R1.25
Total value of transaction: R2,661,120
Nature of transaction: Off market acceptance of LTIP grant in terms of LTIP Rules
Nature of interest: Direct beneficial

Prescribed Officer: Gaurav Nagpal
Company: ArcelorMittal South Africa Limited
Class of securities: Ordinary shares
Date of acceptance of grant: 29 August 2024
Number of LTIP shares: 3 718 789
Grant price per share: R1.25
Total value of transaction: R4,648,486
Nature of transaction: Off market acceptance of LTIP grant in terms of LTIP Rules
Nature of interest: Direct beneficial

Vanderbijlpark Works
30 August 2024

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)

