



ArcelorMittal

Société anonyme

Registered office:

24-26, boulevard d'Avranches, L-1160 Luxembourg

Grand-Duchy of Luxembourg

R.C.S. Luxembourg B 82.454

CONVENING NOTICE

The shareholders of ArcelorMittal, *société anonyme* (the "**Company**")

are invited to attend the

Annual General Meeting

and Extraordinary General Meeting

of Shareholders (the "General Meetings")

on 2 May 2023 at 2:00 p.m. CET

at the Company's offices, at

24-26, boulevard d'Avranches, L-1160 Luxembourg, Grand-Duchy of Luxembourg

to deliberate on the following matters:

Agenda and Proposed Resolutions of the Annual General Meeting

1. Presentation of the management report of the board of directors of the Company (the “Board of Directors”) and the reports of the independent auditor on the financial statements of the Company (the “Parent Company Financial Statements”) and the consolidated financial statements of the ArcelorMittal group (the “Consolidated Financial Statements”) for the financial year 2022 in each case prepared in accordance with the International Financial Reporting Standards (“IFRS”) as adopted by the European Union.

2. Approval of the Consolidated Financial Statements for the financial year 2022

Draft resolution (Resolution I)

The Annual General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent auditor, approves the Consolidated Financial Statements for the financial year 2022 in their entirety, showing a consolidated net income of USD 9,538 million.

3. Approval of the Parent Company Financial Statements for the financial year 2022

Draft resolution (Resolution II)

The Annual General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent auditor, approves the Parent Company Financial Statements for the financial year 2022 in their entirety, showing a net income of USD 6,236 million for the Company as parent company of the ArcelorMittal group, as compared to the consolidated net income of USD 9,538 million, in both cases established in accordance with IFRS as adopted by the European Union.

4. Allocation of results and determination of the dividend and the remuneration of the members of the Board of Directors in relation to the financial year 2022

Draft resolution (Resolution III)

The Annual General Meeting acknowledges the net income of USD 6,236 million and that no allocation to the legal reserve or to the reserve for treasury shares is required.

On this basis the Annual General Meeting, upon the proposal of the Board of Directors, decides to pay a dividend out of the distributable results consisting in profit brought forward and profit for the year.

The Annual General Meeting acknowledges that a dividend of USD 0.44 (gross) per share will be paid in two equal instalments on 15 June and on 7 December 2023.

The Annual General Meeting, upon the proposal of the Board of Directors, sets the amount of total remuneration for the Board of Directors in relation to the financial year 2022 at EUR 1,602,832 (USD 1,709,581)¹.

Draft resolution (Resolution IV)

Considering Resolution III above, the Annual General Meeting, upon the proposal of the Board of Directors, decides to allocate the results of the Company based on the Parent Company Financial Statements for the financial year 2022 as follows:

Net income for the year	USD 6,235,973,823
Profit brought forward (Report à nouveau)	USD 39,881,252,521
Results to be allocated and distributed	USD 46,117,226,344
Allocation to the legal reserve	--

¹ These figures and those set out in Resolution VI are based on the EUR/USD exchange rate of EUR 1 = USD 1.0666 on 31 December 2022.

Directors' remuneration for the financial year 2022 (as per Resolution III, above)	USD 1,709,581 ²
Dividend of USD 0.44 (gross) per share relating to the financial year 2022 ³	USD 354,348,689
Profit carried forward	USD 45,761,168,074

5. Resolutions concerning the Remuneration Report for the year 2022

Background

ArcelorMittal has prepared a remuneration report for 2022 as required by the Shareholders Right Directive II (Directive (EU) 2017/828) as implemented by Luxembourg law on 1 August 2019 (the "**Shareholders' Rights Law**"), (the "**Remuneration Report**"). The Remuneration Report which includes the remuneration policy and certain additional information is set out in the Company's Remuneration report 2022, under section "Remuneration at a glance - senior management".

As required by the Shareholders' Rights Law, the Remuneration Report is submitted to an advisory vote at the Annual General Meeting.

A copy of the Company's Remuneration Report 2022–Senior Management which includes the remuneration policy is available on the Company's website www.arcelormittal.com under "Investors – Equity investors – Shareholders events – AGM – General Meetings of shareholders, 2 May 2023".

Draft resolution (Resolution V)

The Annual General Meeting decides by an advisory vote to approve the Remuneration Report of the Company for 2022.

Draft resolution (Resolution VI)

Based on Resolution III, allocating the amount of total remuneration for the Board of Directors in relation to the financial year 2022 at 1,602,832 (USD 1,709,581).

6. Discharge of the members of the Board of Directors

Draft resolution (Resolution VII)

The Annual General Meeting decides to grant discharge to the members of the Board of Directors in relation to the financial year 2022.

7. Election of members of the Board of Directors

Background

The Company places a strong emphasis on corporate governance and its Board of Directors is currently composed of 10 directors, of which 6 are independent directors. Its governance structure is enhanced by the leadership provided by Mr. Bruno Lafont as the Lead Independent Director. Mr. Lafont's mandate will end at the Annual General Meeting and in view of his tenure he is not up for re-election. A new Lead Independent Director will be appointed by the Board after the Annual General Meeting.

This year, the mandate of each of the four following directors will come to an end on the date of this Annual General Meeting: Mr. Lakshmi Niwas Mittal, Mr. Aditya Mittal, Mr. Etienne Schneider and Mr. Michel Wurth.

After consideration of the above, as well as the individual qualifications and experience of each of the proposed nominees to the Board of Directors and their contributions to the Board of Directors, the Board of Directors concluded that

² For full details about payments to Board of Directors members including Executive Chairman and Chief Executive Officer (who are not remunerated as directors) please refer yourself to page 5 of the Remuneration Report for 2022.

³ Based on 805,337,929 shares in issue at 31 December 2022 net of treasury shares held by the Company. Dividends will be paid in two equal instalments on 15 June and on 7 December 2023, resulting in a total annualized cash dividend per share of USD 0.44.

Mr. Lakshmi Niwas Mittal, Mr. Aditya Mittal, Mr. Etienne Schneider and Mr. Michel Wurth should be re-elected as members of the Board of Directors for another three-year term.

The Board of Directors also recommends that Mrs. Patricia Barbizet be elected as a member of the Board for a three-year term in view of her qualifications and extensive experience. Mrs. Patricia Barbizet will be an independent director.

The biographical information of the four directors proposed for re-election as well as of Mrs. Patricia Barbizet proposed to be elected as a new member of the Board is available on www.arcelormittal.com under "Investors – Equity investors – Shareholders events – AGM – General Meetings of shareholders, 2 May 2023".

Draft resolution (Resolution VIII)

The Annual General Meeting re-elects Mr. Lakshmi Niwas Mittal as director of ArcelorMittal for a three-year mandate that will automatically expire on the date of the annual general meeting of shareholders to be held in 2026.

Draft resolution (Resolution IX)

The Annual General Meeting re-elects Mr. Aditya Mittal as director of ArcelorMittal for a three-year mandate that will automatically expire on the date of the annual general meeting of shareholders to be held in 2026.

Draft resolution (Resolution X)

The Annual General Meeting re-elects Mr. Etienne Schneider as director of ArcelorMittal for a three-year mandate that will automatically expire on the date of the annual general meeting of shareholders to be held in 2026.

Draft resolution (Resolution XI)

The Annual General Meeting re-elects Mr. Michel Wurth as director of ArcelorMittal for a three-year mandate that will automatically expire on the date of the annual general meeting of shareholders to be held in 2026.

Draft resolution (Resolution XII)

The Annual General Meeting elects Mrs. Patricia Barbizet as director of ArcelorMittal for a three-year mandate that will automatically expire on the date of the annual general meeting of shareholders to be held in 2026.

8. Renewal of the authorisation of the Board of Directors of the Company and of the corporate bodies of other companies in the ArcelorMittal group to acquire shares in the Company

Background

ArcelorMittal announced via a press release on 29 July 2022 a new share buyback program of 60,431,380 shares in the amount of approximately US\$1.4 billion (the "**Program**") under the authorisation given by the annual general meeting of shareholders of 4 May 2022 (the "**2022 AGM**"). The Program is expected to be completed by end of May 2023, subject to market conditions.

In connection with the publication of its fourth quarter and full year 2022 results via its press release dated 9 February 2023, the Company announced that it will continue to repurchase shares as per its defined policy to return 50% of post-dividend free cash flow.

The detailed press releases are available on www.arcelormittal.com under "Media - Press Releases".

To be able to complete the Program and implement share buyback programs going forward, the Company proposes (a) to cancel its existing share buyback authorisation granted to the Board of Directors by the 2022 AGM with respect to share buyback programs and (b) to provide a new share buyback authorisation valid until the end of the annual general meeting of shareholders to be held in 2024 (the "**2024 AGM**") or until the date of its renewal by a resolution of the general

meeting of shareholders if such renewal date is prior to the 2024 AGM in such manner that the shares held by the Company do not in any event exceed 10% of the Company's issued share capital.

The purpose of the proposed resolution is mainly to be able to implement the announced share buyback program and any other such program(s) to be announced thereafter, and to a lesser degree, to service existing commitments of the Company relating to its Mandatory Convertible Notes issued in 2020 and the Long-Term Incentive Plan. The Company has no intention to keep more than 10% of the Company's issued share capital in the form of treasury shares and intends to cancel treasury shares in excess of such percentage.

Draft resolution (Resolution XIII)

The Annual General Meeting decides (a) to cancel with effect as of the date of this Annual General Meeting the authorisation granted to the Board of Directors by the 2022 AGM with respect to the share buyback program, and (b) to authorise, effective immediately after this Annual General Meeting, the Board of Directors of the Company, with the option to delegate, and the corporate bodies of the other companies in the ArcelorMittal group, to acquire and sell shares in the Company in accordance with the Luxembourg law of 10 August 1915 on commercial companies, as amended (the "**Law**") and any other applicable laws and regulations, including but not limited to entering into off-market and over-the-counter transactions and to acquire shares in the Company through derivative financial instruments as well as to enter into cash-settled derivative financial instruments to mitigate volatility in the per share prices paid to acquire shares in the Company.

The present authorisation is valid until the end of the 2024 AGM or until the date of its renewal by a resolution of the general meeting of shareholders if such renewal date is prior to the 2024 AGM.

The maximum number of shares that may be acquired under the authorisation may not in any event exceed 10% of the Company's issued share capital.

The maximum number of own shares that ArcelorMittal may hold at any time directly or indirectly may not have the effect of reducing its net assets ("*actif net*") below the amount mentioned in paragraphs 1 and 2 of Article 461-2 of the Law.

The purchase price per share to be paid shall not exceed 110% of the average of the final listing prices of the thirty (30) trading days preceding the three (3) trading days prior to each date of repurchase and shall not be less than one euro cent.

The final listing prices are those on the Euronext markets where the Company is listed or the Luxembourg Stock Exchange, depending on the market on which the repurchases are made.

For off-market transactions, the maximum purchase price shall be 110% of the reference price on the Euronext markets where the Company is listed. The reference price will be deemed to be the average of the final listing prices per share on these markets during thirty (30) consecutive days on which these markets are open for trading preceding the three (3) trading days prior to the date of purchase.

For the avoidance of doubt, price restrictions set out in the immediately preceding paragraphs do not apply to cash-settled derivative financial instruments entered into to mitigate volatility in the per share prices paid to acquire shares in the Company.

In the event of a share capital increase by incorporation of reserves or issue premiums and the free allotment of shares as well as in the event of the division or regrouping of the shares, the purchase price indicated above shall be adjusted by a multiplying coefficient equal to the ratio between the number of shares comprising the issued share capital prior to the transaction and such number following the transaction.

All powers are granted to the Board of Directors, with the power to delegate, to ensure the implementation of this authorisation

9. Appointment of an independent auditor in relation to the Parent Company Financial Statements and the Consolidated Financial Statements for the financial year 2023

Draft resolution (Resolution XIV)

The Annual General Meeting decides to reappoint Ernst & Young, *société anonyme*, with registered office at 35E, Avenue John F. Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg, as independent auditor to perform the

independent audit of the Parent Company Financial Statements and the Consolidated Financial Statements regarding the financial year 2023.

10. Authorisation of grants of share-based incentives and a Performance Unit Plan 2023-2033 for the Executive Chairman and the Chief Executive Officer (jointly, the “Executive Office” and formerly known as the “CEO Office”) (the “Executive Office PSU Plan”)

Background

It is proposed to renew for a duration of ten (10) years (from 2023 to 2033) the Executive Office PSU Plan which was existing from 2013 through 2023.

The Executive Office PSU Plan

The Executive Office will be eligible for Performance Share Unit (“**PSU**”) grants under the Executive Office PSU Plan. The Executive Office PSU Plan is designed to enhance the long-term performance of the Company and to align the members of the Executive Office to the Company’s objectives. The Executive Office PSU Plan complements ArcelorMittal’s existing program of annual performance-related bonuses which is the Company’s reward system for short-term performance and achievements. The main objective of the Executive Office PSU Plan is to offer an effective performance-enhancing incentive based on the achievement of ArcelorMittal’s strategy which is aimed at creating measurable long-term shareholder value. In addition, the Company has the ArcelorMittal Plan which is a long term incentive plan in place for senior employees.

The Executive Office PSU Plan provides for cliff vesting on the third-year anniversary of the grant date, under the condition that the relevant Executive Office member continues to be actively employed by the ArcelorMittal group on that date. Awards under the Executive Office PSU Plan are subject to the fulfillment of the cumulative performance criteria over a three-year period from the date of the PSU grant. The value of the grant at grant date will equal one (1) year of base salary for the Executive Chairman and the Chief Executive Officer. Each PSU may give right to up to one (1) share of the Company.

The allocation of PSUs to the Executive Office members will be reviewed by the Appointments, Remuneration and Corporate Governance Committee (the “**Committee**”), which is comprised of three independent directors and which makes a recommendation to the Board of Directors. This Committee will also determine the criteria for granting PSUs and make its recommendation to the Board of Directors. The vesting criteria of the PSUs are also monitored by the Committee.

2023 Cap for both Executive Office grant and other retention based grants below this level

The 2023 cap for the number of PSUs that may be allocated to the Executive Office and other retention-based grants below the Executive Office level, is proposed to be set at a maximum of three million five hundred thousand (3,500,000) shares (the “**2023 Cap**”), representing 0.4311% on a diluted basis and 0.4346% of the Company’s issued share capital (net of treasury shares) on an outstanding basis.

An explanatory presentation, including a description of the performance targets applicable to the Executive Office PSU Plan is available on www.arcelormittal.com under “Investors – Equity investors – Shareholders events – AGM – General Meetings of shareholders, 2 May 2023”.

Draft resolution (Resolution XV)

The Annual General Meeting acknowledges the above background information provided about the Executive Office PSU Plan and other retention-based grants and authorises the Board of Directors:

(a) to renew the Executive Office PSU Plan,

(b) to allocate up to three million five hundred thousand (3,500,000) of the Company’s fully paid-up ordinary shares under the 2023 Cap, which may be either newly issued shares or shares held in treasury, such authorisation to be valid from the date of the Annual General Meeting until the 2024 AGM,

(c) to adopt any rules or measures to implement the Executive Office PSU Plan and other retention-based grants below the level of the Executive Office that the Board of Directors may at its discretion consider appropriate,

(d) to decide and implement any increase of the 2023 Cap by the additional number of shares of the Company necessary to preserve the rights of the grantees of Executive Office PSU Plan and other retention-based grants below the level of the Executive Office in the event of a transaction impacting the Company's share capital, and

(e) to do or cause to be done all such further acts and things as the Board of Directors may determine to be necessary or advisable to implement the content and purpose of this resolution.

Agenda and Proposed Resolutions of the Extraordinary General Meeting

Decision to cancel shares and to consequently reduce the issued share capital following the cancellation of shares repurchased under its share buyback program

Background

Under the authorisation given by the 2022 AGM, the Company announced the above described program.

The Company has however no intention to keep long term more than 10% of the Company's issued share capital in the form of treasury shares and intends to cancel treasury shares in excess of such percentage after having serviced existing commitments of the Company relating to its Mandatory Convertible Notes issued in 2020 and the Long-Term Incentive Plan. The proposed resolution is to allow the Company to cancel these excess treasury shares, to consequently amend the articles of association to reflect such cancellations and the resulting reduction in share capital, to reduce or cancel the relevant reserves and to approve the required delegations.

Draft resolution (EGM Resolution I)

The Extraordinary General Meeting authorizes the Board of Directors: (i) to cancel all the shares repurchased by the Company under its share buyback programs up to a maximum of 88 million shares and to consequently reduce the issued share capital of the Company and the authorized share capital of the Company by an amount corresponding to the product of the number of treasury shares cancelled multiplied by thirty-six US dollar cents (USD 0.36), being the par value of the shares in the Company, (ii) to consequentially amend articles 5.1 and 5.2 of the articles of association of the Company (the "**Articles**") to reflect the above cancellations and reductions of the issued and authorized share capital of the Company, (iii) to reduce or cancel the relevant reserves constituted under applicable law in relation thereto, if applicable and (iv) to instruct and delegate power to and authorize the Board of Directors or its delegate(s) to implement the cancellation of the number of treasury shares determined by the Board of Directors and the corresponding reduction of share capital and related matters in one or more instalments as deemed fit by the Board of Directors, to cause the share capital reductions and cancellations of the treasury shares and the consequential amendment of the Articles to be recorded by way of one or more notarial deeds, and generally to take any steps, actions or formalities as appropriate or useful to implement this decision of the Extraordinary General Meeting.

The present authorisation is valid for a period of three (3) years or until the date of its renewal by a resolution of the general meeting of shareholders if such renewal date is prior to the expiration of the three-year period.

The Annual General Meeting will validly deliberate on all resolutions on the agenda regardless of the number of shareholders present and of the number of shares represented, and the resolutions relating to these agenda items will be adopted by a simple majority of the votes validly cast by shareholders present or represented. Each share is entitled to one vote.

The Extraordinary General Meeting will validly deliberate on the sole resolution on its agenda provided that a quorum of 50% of the Company's issued share capital is present or represented. The resolution will be validly adopted by at least two-thirds of the votes validly cast in favour by the shareholders present or represented. If the aforementioned quorum is not met, the Extraordinary General Meeting may be reconvened by the Board of Directors and at the reconvened meeting no quorum will be required. Each ArcelorMittal share is entitled to one vote.

A copy of the documentation related to the General Meetings is available from the date of publication of this convening notice on the Company's website www.arcelormittal.com under "Investors – Equity investors – Shareholders events – AGM – General Meetings of shareholders, 2 May 2023". Shareholders may obtain a soft copy of the Annual Report 2022 (in English) by making a request by e-mail to privateinvestors@arcelormittal.com unless they specify that they would

like to receive free of charge a hard copy by mail (in which case they should provide the relevant postal address) or at the Company's registered office.

Additions of agenda items or tabling of alternative resolutions

One or more shareholders holding together at least 5% of the issued share capital of the Company have the right to add new items to the agenda of General Meetings and/or table draft resolutions regarding existing or new agenda items. Any such request must be received by the Company before **6:00 p.m. Central European Time ("CET")** on 10 April 2023. The request must be made in writing by e-mail to gm2023@arcelormittal.com and must include either (a) the text of the new agenda item and a draft resolution or a background explanation or (b) an alternative resolution or a new resolution for an existing agenda item, with a clear identification of the agenda item concerned and the text of the proposed resolution or a background explanation. The request must include the name of a contact person and a contact address (e-mail) to enable the Company to confirm receipt within 48 hours, and proof must be provided (in the form of a confirmation issued by a financial intermediary) that the requestor(s) was/were a shareholder(s) of the Company on the Record Date (as defined below). If such request entails a modification of the agenda of the General Meetings, the Company will make an amended **agenda available at the latest fifteen (15) days prior to the date of the General Meetings, i.e. by 17 April 2023.**

Ability for shareholders to ask questions ahead of and during the General Meetings

Shareholders have the right to ask questions about items on the agenda of the General Meetings ahead of and during the meeting. The Company will on a best efforts basis provide responses to the questions during the General Meetings' questions & answers session. Questions submitted ahead of the General Meetings must be received by the Company before **6:00 p.m. CET on 27 April 2023**. Questions must be sent by e-mail to gm2023@arcelormittal.com and include the shareholder's full name and address and a proof of ownership of Company shares as at the Record Date (as defined hereafter) issued by a financial intermediary.

General Meetings – Attending in person or voting by proxy

Only shareholders who were holders of record of European Shares or New York Shares on the Record Date (as defined hereafter) are allowed to vote and participate in the General Meetings. **The "Record Date" is defined as 18 April 2023 at midnight (24:00 hours) CET and at 6:00 p.m. (18:00 hours) New York time.**

ArcelorMittal's shares are divided into European Shares and New York Shares. **"European Shares"** are the shares directly or indirectly recorded in the Company's shareholders' register held in Luxembourg. **"New York Shares"** are the shares directly or indirectly recorded in the Company's shareholders' register held in New York. The listing agent for the European Shares is ABN AMRO and the listing agent for the New York Shares is Citibank, N.A. There is no material difference between a European Share and New York Share and both type of shares give access to equal rights.

1. Conditions for personal attendance

(i) Holders of shares whose ownership is directly recorded

a. Registration by mail

Shareholders who own European Shares or New York Shares and whose ownership is directly recorded in their own name in the Company shareholders' register should announce their intention to attend and vote at the General Meetings by completing, signing, dating the participation form available in English and French on request from the Centralisation Agent or the Company's website www.arcelormittal.com under "Investors – Equity investors – Shareholders events – AGM – General Meetings of shareholders, 2 May 2023", and sending it to:

- For holders of European Shares on the Record Date

ABN AMRO Bank N.V.
Equity Capital Markets / Corporate Broking HQ 7212
Gustav Mahlerlaan 10
NL-1082 PP Amsterdam, The Netherlands

E-mail: ava@nl.abnamro.com
Phone: +31 20 628 6070

- For holders of New York Shares on the Record Date

Citibank Shareholder Services

P.O. Box 43099

Providence, Rhode Island 02940-5000, United States of America

E-mail: citibank@shareholders-online.com

Phone: 1-877-CITI-ADR (toll-free, U.S. only) or + 1-781-575-4555 (international)

The participation form must be received no later than **27 April 2023 by 5.00 p.m. CET** by ABN AMRO Bank for European Shares and **25 April 2023 by 10.00 a.m. New York time** by Citibank Shareholder Services for New York Shares.

b. Online registration

Shareholders may announce their intention to attend and vote at the General Meetings by accessing www.abnamro.com/evoting and following the registration steps.

To register electronically, holders of European Shares whose ownership is directly recorded can log in at www.abnamro.com/evoting using their user account and password no later than **5:00 p.m. CET on 27 April 2023**. If a shareholder is a new user and does not yet have a user account and password, he/she can create a user account and password at www.abnamro.com/evoting. Please select “**ABN AMRO Registrar**” as intermediary.

For further information please contact:

ABN AMRO Bank N.V.

Equity Capital Markets / Corporate Broking HQ 7212

Gustav Mahlerlaan 10

NL-1082 PP Amsterdam, The Netherlands

E-mail: ava@nl.abnamro.com

Phone: +31 20 628 6070

Holders of European Shares or New York Shares who wish to attend the General Meetings in person must bring a proof of their identity (in the form of a non-expired identity card or passport) to the General Meetings. For the General Meetings to proceed in a timely and orderly manner, shareholders are requested to arrive on time. The doors will open at **12.30 p.m. CET** and the General Meetings will start promptly at 2.00 p.m. CET.

(ii) Holders whose ownership is indirectly recorded (shares held in clearing)

Holders of European Shares on the Record Date whose ownership is indirectly recorded, through a clearing system (e.g. Euroclear), in the Company's shareholders' register (including U.S. and Canada residents) and who wish to attend and vote at the General Meetings in person must ask their financial intermediary (bank, broker or other financial institution or intermediary) where their shares are on deposit to send a registration certificate (the “**Registration Certificate**”) to the relevant Centralisation Agent who must receive it no later than **5.00 p.m. CET on 27 April 2023**. The Registration Certificate must indicate the identity of the owner of the ArcelorMittal shares, the number of shares registered, and a statement that the relevant shares were registered in the financial intermediary's records in the holder's name on the Record Date. When the Centralisation Agent has received the Registration Certificate, an attendance card will be sent by e-mail to the relevant shareholder. For shareholders, for which the Centralisation Agent doesn't have an e-mail address, the attendance card will be made available by the Centralisation Agent at the General Meetings.

Holders of New York Shares on the Record Date whose ownership is indirectly recorded, through a clearing system, in the Company's New York shareholders' register and who wish to attend and vote at the General Meetings in person must have their financial intermediary (bank or other financial institution or intermediary) or its agent where their shares are on deposit issue a proxy to them. The proxy will confirm that they owned the relevant number of New York Shares on the Record Date and are authorised to attend and vote at the General Meetings. In addition to issuing a proxy, the financial intermediary must complete and return a New York Share registration request to Citibank, which must be received by Citibank no later than **10.00 a.m. New York time on 25 April 2023**. The holders of New York Shares must bring the proxy received from their financial intermediary to the General Meetings; the proxy will serve as attendance card for the General Meetings.

Holders of European Shares or New York Shares who wish to attend the General Meetings in person must bring their attendance card, if received by email and a proof of their identity (in the form of a non-expired identity card or passport) to the General Meetings. For the General Meetings to proceed in a timely and orderly manner, shareholders are requested to arrive on time. The doors will open at 12.30 p.m. CET and the General Meetings will start promptly at 2.00 p.m. CET.

The forms can also be downloaded from the Company's website www.arcelormittal.com, under "Investors – Equity Investors – Shareholders' meetings – Annual General Meetings of shareholders, 2 May 2023". The completed, signed and dated proxy form must be received by the Centralisation Agent no later than **5.00 p.m. CET on 27 April 2023**.

2. Conditions for proxy voting or appointing a proxy

(i) European Shares

Holders of European Shares on the Record Date who are unable to attend the General Meetings in person may give voting instructions to the Company Secretary, Mr. Henk Scheffer, or to any other person designated by them. In order to give voting instructions to the Company Secretary, or to any other person designated by them, holders of European Shares, whose ownership is directly recorded, must have obtained and delivered to the Centralisation Agent the completed, dated and signed proxy form described above (see "Conditions for personal attendance", above) **by 5.00 p.m. CET on 27 April 2023**.

Holders of European Shares whose ownership is indirectly recorded must have obtained and delivered to their financial intermediary the completed, dated and signed proxy form described above (see "Conditions for personal attendance", above); this financial intermediary must provide the relevant Centralising Agent with the proxy form and the Registration Certificate, dated on the Record Date (**18 April 2023**), **by 5.00 p.m. CET on 27 April 2023**. When the Centralisation Agent has received the proxy form and the Registration Certificate, a proxy card will be sent by e-mail to the relevant person designated as a proxy by such holder of European Shares. For those persons designated as proxies for whom the Centralisation Agent does not have an electronic address, the admission card will be made available by the Centralisation Agent at the General Meetings.

The Company Secretary will vote in accordance with the instructions given by the shareholder in the proxy form. If no voting instructions are given in the proxy form, the Company Secretary will vote in favour of the resolutions proposed and supported by the Board of Directors. The Registration Certificate and the proxy form may be obtained from the relevant Centralisation Agent. The proxy form can be downloaded in English and French from www.arcelormittal.com under "Investors – Equity Investors – Shareholders events – General Meetings of shareholders, 2 May 2023".

Holders of European Shares who wish to revoke their proxy may do so by timely delivering a properly executed later-dated proxy to the relevant Centralisation Agent no later than **5.00 p.m. CET on 27 April 2023**, or by attending and voting in person at the General Meetings.

(ii) New York Shares

Holders of New York Shares on the Record Date who are unable to attend the General Meetings in person must follow the voting procedures and instructions received from their financial intermediary or, as the case may be, its procedures on changing or revoking voting instructions. Attending the General Meetings without voting will not revoke the proxy.

Persons designated as a proxy by holders of European Shares or New York Shares on the Record Date and who wish to attend the General Meetings in person must bring their proxy card and a proof of their identity (in the form of a non-expired identity card or a passport) to the General Meetings. In order for the General Meetings to proceed in a timely and orderly manner, proxy holders are requested to arrive on time. The doors will open at 12.30 p.m. CET and the General Meetings will start promptly at 2.00 p.m. CET.

3. Electronic voting

Shareholders may exercise their vote electronically by accessing www.abnamro.com/evoting and following the registration steps.

To vote electronically, holders of European Shares whose ownership is directly or indirectly recorded can log in at www.abnamro.com/evoting using their user account and password no later than **5:00 p.m. CET on 27 April 2023**. If a shareholder is a new user and does not yet have a user account and password, he/she can create a user account and

password at www.abnamro.com/evoting. Please also select via www.abnamro.com/evoting whether your shares are in the register or in the clearing. If your shares are in the register, please select “**ABN AMRO Registrar**” as intermediary.

For further information please contact:

ABN AMRO Bank N.V.
Equity Capital Markets / Corporate Broking HQ 7212
Gustav Mahlerlaan 10
NL-1082 PP Amsterdam, The Netherlands
E-mail: ava@nl.abnamro.com
Phone: +31 20 628 6070

4. Request for information and contact details of Centralisation Agents

Shareholders requiring more information may do so by:

• **Contacting the Centralising Agents:**

For European Shares included in (i) the Euroclear Nederland system and admitted to trading on Euronext European markets (Amsterdam, Paris), (ii) in the Clearstream Banking or Euroclear Bank system and admitted to trading on the Luxembourg Stock Exchange's regulated market, and (iii) the Iberclear system and admitted to trading on the Spanish exchanges, the Centralisation Agent is:

ABN AMRO Bank N.V.
Equity Capital Markets / Corporate Broking HQ 7212
Gustav Mahlerlaan 10
NL-1082 PP Amsterdam, The Netherlands
E-mail: ava@nl.abnamro.com
Phone: +31 20 628 6070

For New York Shares admitted to trading on the New York Stock Exchange, the Centralisation Agent is:

Citibank Shareholder Services
P.O. Box 43099
Providence, Rhode Island 02940-5000, United States of America
E-mail: citibank@shareholders-online.com
Phone: 1-877-CITI-ADR (toll-free, U.S. only) or + 1-781-575-4555 (international)

• **Contacting the Company's Investor Relations department:**

E-mail: privateinvestors@arcelormittal.com
Phone: +44 (0) 203 214 2483

Luxembourg, 31 March 2023

Lakshmi N. Mittal

(The Executive Chairman)