

ANNEX A: Standard form for notification of major holdings

Form to be used for the purposes of notifying a change in major holdings pursuant to the amended law and Grand-ducal Regulation of 11 January 2008 on transparency requirements for issuers (referred to as “the Transparency Law” and “the Transparency Regulation”)

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the CSSF)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:

ARCELORMITTAL

2. Reason for the notification (please tick the appropriate box or boxes):

- ☐ An acquisition or disposal of voting rights
☐ An acquisition or disposal of financial instruments
☐ An event changing the breakdown of voting rights
☒ Other (please specify)ⁱⁱⁱ: collateral received

3. Details of person subject to the notification obligation^{iv}:

Name: SOCIETE GENERALE SA
PARIS, FRANCE

City and country of registered office (if applicable):

4. Full name of shareholder(s) (if different from 3.)^v:

,

5. Date on which the threshold was crossed or reached^{vi}: 24/12/2020

6. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	1.46 %	3.74 %	5.20 %	1,102,809,772
Position of previous notification (if applicable)	0.67 %	3.63 %	4.30 %	

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% of voting rights	
	Direct (Art. 8 of the Transparency Law)	Indirect (Art. 9 of the Transparency Law)	Direct (Art. 8 of the Transparency Law)	Indirect (Art. 9 of the Transparency Law)
ORD SHS LU1598757687	5 165 610	15 213	0.47 %	0.00 %
ORD SHS US03938L2034	2 063		0.00 %	0.00 %
BORROWED SHS LU1598757687	10 871 743		0.99 %	0.00 %
SUBTOTAL A (Direct & Indirect)	16 054 629		1.46 %	

B 1: Financial Instruments according to Art. 12(1)(a) of the Transparency Law

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
Please see annex				%
				%
				%
SUBTOTAL B.1			2 944 238	0.27 %

B 2: Financial Instruments with similar economic effect according to Art. 12(1)(b) of the Transparency Law

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
Please see annex					%
					%
					%
SUBTOTAL B.2				38 308 642	3.47 %

8. Information in relation to the person subject to the notification obligation:

(please tick the applicable box)

☐ Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

☒ **Full** chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv} (please provide a separate organisational chart in case of a complex structure):

N°	Name ^{xv}	% of voting rights held by ultimate controlling person or entity <u>or</u> held directly by any subsidiary if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments held by ultimate controlling person or entity <u>or</u> held directly by any subsidiary if it equals or is higher than the notifiable threshold	Total of both	Directly controlled by (use number(s) from 1 st column)
1	SOCIETE GENERALE SA	1.46 %	2.04 %	3.50 %	
2	SG ISSUER	0 %	0.11 %	0.11 %	1
3	SG OPTION EUROPE	0.0013 %	0.0014 %	0.003 %	1
4	SOCIETE GENERALE EFFEKTEN GmbH	0 %	1.59 %	1,59 %	1
		%	%	%	

9. In case of proxy voting:

The proxy holder named _____ will cease to hold _____ % and _____ number of voting rights as of _____.

10. Additional information^{xvi}:

Done at

PARIS, FRANCE

On

30rd Decemberth, 2020

Notes

ⁱ Please note that national forms may vary due to specific national legislation (Article 3(1a) of Directive 2004/109/EC) as for instance the applicable thresholds or information regarding capital holdings.

ⁱⁱ Full name of the legal entity and further specification of the issuer or underlying issuer, provided it is reliable and accurate (e.g. address, LEI, domestic number identity).

ⁱⁱⁱ Other reason for the notification could be voluntary notifications, changes of attribution of the nature of the holding (e.g. expiring of financial instruments) or acting in concert.

^{iv} This should be the full name of (a) the shareholder; (b) the natural person or legal entity acquiring, disposing of or exercising voting rights in the cases provided for in Article 9 (b) to (h) of the Transparency Law; or (c) the holder of financial instruments referred to in Article 12(1) of the Transparency Law.

As the disclosure of cases of acting in concert may vary due to the specific circumstances (e.g. same or different total positions of the parties, entering or exiting of acting in concert by a single party) the standard form does not provide for a specific method how to notify cases of acting in concert.

In relation to the transactions referred to in points (b) to (h) of Article 9 of the Transparency Law, the following list is provided as indication of the persons who should be mentioned:

- in the circumstances foreseen in letter (b) of Article 9 of that Law, the natural person or legal entity that acquires the voting rights and is entitled to exercise them under the agreement and the natural person or legal entity who is transferring temporarily for consideration the voting rights;

- in the circumstances foreseen in letter (c) of Article 9 of that Law, the natural person or legal entity holding the collateral, provided the person or entity controls the voting rights and declares its intention of exercising them, and natural person or legal entity lodging the collateral under these conditions;

- in the circumstances foreseen in letter (d) of Article 9 of that Law, the natural person or legal entity who has a life interest in shares if that person or entity is entitled to exercise the voting rights attached to the shares and the natural person or legal entity who is disposing of the voting rights when the life interest is created;

- in the circumstances foreseen in letter (e) of Article 9 of that Law, the controlling natural person or legal entity and, provided it has a notification duty at an individual level under Article 8, under letters (a) to (d) of Article 9 of that Law or under a combination of any of those situations, the controlled undertaking;

- in the circumstances foreseen in letter (f) of Article 9 of that Law, the deposit taker of the shares, if he can exercise the voting rights attached to the shares deposited with him at his discretion, and the depositor of the shares allowing the deposit taker to exercise the voting rights at his discretion;

- in the circumstances foreseen in letter (g) of Article 9 of that Law, the natural person or legal entity that controls the voting rights;

- in the circumstances foreseen in letter (h) of Article 9 of that Law, the proxy holder, if he can exercise the voting rights at his discretion, and the shareholder who has given his proxy to the proxy holder allowing the latter to exercise the voting rights at his discretion (e.g. management companies).

^v Applicable in the cases provided for in Article 9 (b) to (h) of the Transparency Law. This should be the full name of the shareholder who is the counterparty to the natural person or legal entity referred to in Article 9 of that Law unless the percentage of voting rights held by the shareholder is lower than the 5% threshold for the disclosure of voting rights holdings (e.g. identification of funds managed by management companies).

^{vi} The date on which threshold is crossed or reached should be the date on which the acquisition or disposal took place or the other reason triggered the notification obligation. For passive crossings, the date when the corporate event took effect.

^{vii} The total number of voting rights shall be composed of all the shares, including depository receipts representing shares, to which voting rights are attached even if the exercise thereof is suspended.

viii If the holding has fallen below the 5% threshold, please note that it is not necessary to disclose the extent of the holding, only that the new holding is below that threshold.

ix In case of combined holdings of shares with voting rights attached "direct holding" and voting rights "indirect holding", please split the voting rights number and percentage into the direct and indirect columns – if there is no combined holdings, please leave the relevant box blank.

x Date of maturity/expiration of the financial instrument i.e. the date when right to acquire shares ends.

xi If the financial instrument has such a period – please specify this period – for example once every 3 months starting from [date].

xii In case of cash settled instruments the number and percentages of voting rights is to be presented on a delta-adjusted basis (Article 12(2) of the Transparency Law).

xiii If the person subject to the notification obligation is either controlled and/or does control another undertaking then the second option applies.

xiv The full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity also has to be presented in the cases in which only on subsidiary level a threshold is crossed or reached and the subsidiary undertaking discloses the notification as only then the market always gets the full picture of the group holdings. In case of multiple chains through which the voting rights and/or financial instruments are effectively held the chains have to be presented chain by chain leaving a row free between different chains (e.g.: A, B, C, free row, A, B, D, free row, A, E, F etc.). Numbers shall be attributed to all persons or entities within the group in column 1 in order to allow a clear indication of the control structure in column 6. The names of all undertakings of the control chain shall be provided in column 2, even if the number of the directly held voting rights and/or financial instruments is not equal or higher than the notifiable threshold. Columns 3 & 4 shall indicate the holdings of those persons or entities directly holding the voting rights and/or financial instruments if the holding is equal or higher than the notifiable threshold.

xv The names of controlled undertakings through which the voting rights and/or financial instruments are effectively held have to be presented irrespectively whether the controlled undertakings cross or reach the lowest applicable threshold themselves.

xvi Example: Correction of a previous notification.

B 1: Financial Instruments according to Art. 12(1)(a) of the Transparency Law

Type of financial instrument	Expiration date	Exercise/Conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Certificates	15/01/2021	15/01/2021	53 115	0,00%
Certificates	16/04/2021	16/04/2021	6 787	0,00%
Certificates	16/07/2021	16/07/2021	1 741	0,00%
Certificates	17/09/2021	17/09/2021	8 270	0,00%
Certificates	17/12/2021	17/12/2021	4 000	0,00%
Certificates	18/03/2022	18/03/2022	1 000	0,00%
Certificates	18/06/2021	18/06/2021	11 226	0,00%
Certificates	19/02/2021	19/02/2021	20 454	0,00%
Certificates	19/03/2021	19/03/2021	26 635	0,00%
Certificates	20/08/2021	20/08/2021	1 010	0,00%
Listed Put options	15/01/2021	Till 15/01/2021	450 000	0,04%
Listed Put options	17/12/2021	Till 17/12/2021	1 360 000	0,12%
Listed Put options	16/12/2022	Till 16/12/2022	1 000 000	0,09%
			2 944 238	0,27%

B 2: Financial Instruments with similar economic effect according to Art. 12(1)(b) of the Transparency Law

Type of financial instrument	Expiration date	Exercise/Conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Call option on Basket	03/01/2033	Till 03/01/2033	Cash settlement	5 201 305	0,47%
Certificates	19/03/2021	19/03/2021	Cash settlement	78 969	0,01%
Certificates	18/06/2021	18/06/2021	Cash settlement	78 932	0,01%
Certificates	17/09/2021	17/09/2021	Cash settlement	352 946	0,03%
Certificates	03/01/2033	Till 03/01/2033	Cash settlement	597 710	0,05%
Euro Medio Term Note	27/07/2027	Till 27/07/2027	Cash settlement	3 995	0,00%
Contract for Difference	N/A	N/A	Cash settlement	172 697	0,02%
OTC Call options	19/03/2021	Till 19/03/2021	Cash settlement	507 693	0,05%
OTC Call options	19/03/2021	19/03/2021	Cash settlement	2 365 326	0,21%
OTC Call options	18/06/2021	Till 18/06/2021	Cash settlement	479 000	0,04%
OTC Call options	18/06/2021	18/06/2021	Cash settlement	2 450 936	0,22%
OTC Call options	17/09/2021	Till 17/09/2021	Cash settlement	3 059	0,00%
OTC Call options	17/09/2021	17/09/2021	Cash settlement	928 811	0,08%
OTC Call options	17/12/2021	17/12/2021	Cash settlement	846 152	0,08%
OTC Call options	18/03/2022	18/03/2022	Cash settlement	396 252	0,04%
OTC Call options	17/06/2022	Till 17/06/2022	Cash settlement	784	0,00%
OTC Call options	16/12/2022	16/12/2022	Cash settlement	16 565	0,00%
OTC Call options	03/01/2033	Till 03/01/2033	Cash settlement	4 472 670	0,41%
OTC Put options	19/03/2021	Till 19/03/2021	Cash settlement	580	0,00%
OTC Put options	19/03/2021	19/03/2021	Cash settlement	175 977	0,02%
OTC Put options	16/04/2021	16/04/2021	Cash settlement	100 000	0,01%
OTC Put options	18/06/2021	Till 18/06/2021	Cash settlement	4 644	0,00%
OTC Put options	18/06/2021	18/06/2021	Cash settlement	173 584	0,02%
OTC Put options	17/09/2021	17/09/2021	Cash settlement	34 733	0,00%
OTC Put options	17/12/2021	Till 17/12/2021	Cash settlement	964	0,00%
OTC Put options	03/01/2025	Till 03/01/2025	Cash settlement	2 350	0,00%
OTC Put options	03/01/2033	Till 03/01/2033	Cash settlement	372 900	0,03%
Listed call warrants	19/03/2021	Till 19/03/2021	Cash settlement	507 706	0,05%
Listed call warrants	19/03/2021	19/03/2021	Cash settlement	2 364 674	0,21%
Listed call warrants	18/06/2021	Till 18/06/2021	Cash settlement	478 318	0,04%
Listed call warrants	18/06/2021	18/06/2021	Cash settlement	2 439 069	0,22%
Listed call warrants	17/09/2021	Till 17/09/2021	Cash settlement	1 589	0,00%
Listed call warrants	17/09/2021	17/09/2021	Cash settlement	925 906	0,08%
Listed call warrants	17/12/2021	17/12/2021	Cash settlement	836 440	0,08%
Listed call warrants	18/03/2022	18/03/2022	Cash settlement	396 252	0,04%
Listed call warrants	17/06/2022	Till 17/06/2022	Cash settlement	328	0,00%
Listed call warrants	16/12/2022	16/12/2022	Cash settlement	7 826	0,00%
Listed call warrants	03/01/2033	Till 03/01/2033	Cash settlement	9 653 288	0,87%
Listed put warrants	19/03/2021	Till 19/03/2021	Cash settlement	580	0,00%
Listed put warrants	19/03/2021	19/03/2021	Cash settlement	175 977	0,02%
Listed put warrants	17/04/2021	17/04/2021	Cash settlement	100 000	0,01%
Listed put warrants	18/06/2021	Till 18/06/2021	Cash settlement	4 644	0,00%
Listed put warrants	18/06/2021	18/06/2021	Cash settlement	173 584	0,02%
Listed put warrants	17/09/2021	17/09/2021	Cash settlement	46 713	0,00%
Listed put warrants	17/12/2021	Till 17/12/2021	Cash settlement	964	0,00%
Listed put warrants	03/01/2025	Till 03/01/2025	Cash settlement	2 350	0,00%
Listed put warrants	03/01/2033	Till 03/01/2033	Cash settlement	372 900	0,03%
				38 308 642	3,47%