



Important Notice
The Depository Trust Company

B #:	14963-21
Date:	June 10, 2021
To:	All Participants
Category:	Tax Relief, Distributions
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	Tax Relief Country: Luxembourg Security: ArcelorMittal S.A. CUSIP: 03938L203 Record Date: 6/11/2021 Payable Date: 6/15/2021 Long Form Cutoff Date: 12/01/2022

***** Not CA WEB Eligible*****

Participants can use DTC's Corporate Action Web (CA Web) service to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over the CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TaxInfo on the CA Web.

Questions regarding this Important Notice may be directed to GlobeTax +1 212-747-9100.

Important Legal Information: *The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages. To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

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ArcelorMittal S.A. has announced a cash dividend and Citibank acts as Depository for the company's New York Registry Shares ("NYRS") program.

Participants can use DTC's Corporate Actions Web ("CA Web") instructions tab to certify all or a portion of their position entitled to the applicable withholding tax rate. Use of these instruction methods will permit entitlement amounts to be paid through DTC.

On NYRS pay date, all holders will receive this dividend net of the full Luxembourgish statutory withholding tax of 15% with the possibility to reclaim as outlined in this Notice.

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DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	LUXEMBOURG
ISSUE	ARCELORMITTAL S.A.
CUSIP#	03938L203
UNDERLYING ISIN	LU1598757687
DEPOSITARY	CITIBANK N.A.
NYRS RECORD DATE	JUNE 11, 2021
ORD PAY DATE	JUNE 15, 2021
NYRS PAY DATE	JUNE 15, 2021
RATIO (NYRS to ORD)	1:1
ORD RATE	USD 0.30
STATUTORY WITHHOLDING RATE	15%
	DOUBLE CLICK ICON BELOW TO DOWNLOAD 

PLEASE NOTE: UNDER DOMESTIC TAX LAW, BENEFICIAL OWNERS WHO ARE NON-INDIVIDUAL RESIDENTS DOMICILED IN THE EUROPEAN UNION WHO ARE ESTABLISHED IN THE NECESSARY LEGAL FORM, AND MEET CERTAIN SHAREHOLDING REQUIREMENTS, MAY BE ELIGIBLE FOR DOMESTIC TAX RELIEF BY SUBMITTING THE REQUIRED DOCUMENTATION. FOR FURTHER INFORMATION ON ELIGIBILITY AND DOCUMENTATION REQUIREMENTS, PLEASE SEE THE ELIGIBILITY MATRIX AND FREQUENTLY ASKED QUESTIONS.

ESP IS NOT CURRENTLY AVAILABLE FOR THIS EVENT. THE FORMS ON PAGE 6 – “FORMS & ATTACHMENTS” MUST BE MANUALLY CREATED.

FEES & DEADLINES

FILING METHOD	PAYMENT METHOD	CUSTODIAL FEE	TAX RELIEF FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE
LONG FORM	CHECK OR ACH	NO FEE	UP TO \$0.01 PER SHARE	\$25.00	DECEMBER 1, 2022*

***Please see FAQs for country specific Long Form deadlines**

ELIGIBILITY MATRIX – QUICK REFUND & LONG FORM

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	ELIGIBLE ENTITIES	DOCUMENTATION REQUIRED	SIGNATURE REQUIRED
UNFAVORABLE 15%	0%	NON-TREATY COUNTRIES	NONE	NONE	NONE
FAVORABLE 10%	5%	AZERBAIJAN, BAHRAIN, BRUNEI, CHINA, CZECH REPUBLIC, ESTONIA, GEORGIA, HONG KONG, HUNGARY, INDIA, LATVIA, MALAYSIA, MAURITIUS, MOLDOVA, QATAR, SERBIA, SEYCHELLES, SRI LANKA, TAIWAN, TRINIDAD AND TOBAGO, TUNISIA, UNITED ARAB EMIRATES	ALL	1. COVER LETTER 2. CLIENT LISTING 3. POA (BETWEEN BENEFICIAL OWNER AND DTC PARTICIPANT) 4. POA (BETWEEN DTC PARTICIPANT AND CITIBANK) 5. ORIGINAL CERTIFICATE OF RESIDENCE (TAX YEAR 2021) 6. CERTIFICATE OF PAYMENT* 7. FORM 901BIS	1. YES - DTC PARTICIPANT 2. N/A 3. YES - BENEFICIAL OWNER 4. YES – DTC PARTICIPANT 5. N/A 6. YES – DTC PARTICIPANT 7. YES – DTC PARTICIPANT
FAVORABLE 7.5%	7.5%	GREECE	ALL		
FAVORABLE 5%	10%	CYPRUS, SAUDI ARABIA	ALL		
EXEMPT 0% DOUBLE TAXATION TREATY	15%	BRUNEI, LAOS, UNITED ARAB EMIRATES	GOV		
		CANADA, SWITZERLAND	PEN		
		SINGAPORE	ALL		
EXEMPT 0% DOMESTIC TAX LAW (ART. 147 LIR)	15%	NON-INDIVIDUAL SHAREHOLDERS FROM ALL COUNTRIES WHO HAVE MET THE CUMULATIVE CONDITIONS SET FORTH UNDER ART. 147 LIR	SEE FAQ & ANNEX I FOR REQUIREMENTS	1. COVER LETTER 2. CLIENT LISTING 3. POA (BETWEEN BENEFICIAL OWNER AND DTC PARTICIPANT) 4. POA (BETWEEN DTC PARTICIPANT AND CITIBANK) 5. ORIGINAL CERTIFICATE OF RESIDENCE (TAX YEAR 2021) 6. CERTIFICATE OF PAYMENT* 7. ANNEX I 8. BANK STATEMENT SATISFYING DIRECT SHAREHOLDING REQUIREMENTS 9. FORM 901BIS	1. YES - DTC PARTICIPANT 2. N/A 3. YES - BENEFICIAL OWNER 4. YES – BENEFICIAL OWNER 5. N/A 6. YES – DTC PARTICIPANT 7. YES – DTC PARTICIPANT 8. N/A 9. YES – DTC PARTICIPANT

*Note: All documents listed in **BLUE FONT** are required for Long Form only.

DESCRIPTION OF VARIOUS DOCUMENTATION	
DOCUMENT NAME	DESCRIPTION
COVER LETTER & CLIENT LISTING	<ul style="list-style-type: none"> - Cover letter on participant letterhead summarizing entire claim: beneficial owners, address, tax ID, & share amounts, etc.
CERTIFICATE OF RESIDENCY	<ul style="list-style-type: none"> - Certified by tax administration of beneficiary's country of residence - Should be valid for the current tax year - For beneficiary's filing a claim under domestic tax law (Art. 147 LIR), the certificate of residence should comply with the "subject to tax test"
CERTIFICATE OF PAYMENT	<ul style="list-style-type: none"> - All amounts should be referenced in USD - Should be printed on DTC participant letterhead
FORM 901BIS	<ul style="list-style-type: none"> - All forms and copies should be completely filled out - Beneficiary's filing a claim under Article 147 LIR must fill in the "Additional Details On The Qualifying Shareholding" table located on page two of each form - Must be certified by the beneficiary's local tax authority under Section V
ANNEX I	<ul style="list-style-type: none"> - Must include all information regarding Qualifying Shareholding period - Qualifying Shareholding information should match the information outlined on the form 901bis - Relevant boxes should be ticked for each qualifier
BANK STATEMENT SATISFYING DIRECT SHAREHOLDING REQUIREMENTS	<ul style="list-style-type: none"> - Transaction reports or statements outlining acquisition date and holding period through current date - Should display that the direct shareholding has always remained at least equal to an acquisition cost of EUR 1,200,000 (or its equivalent in a foreign currency) since the 12-month period preceding the dividend payment date

CONTACT DETAILS	
PRIMARY CONTACT	JOE HANDS
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
GROUP EMAIL	LUXEMBOURGESP@GLOBETAX.COM
COMPANY	GLOBE TAX SERVICES, INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	QUINN ASLIN

FREQUENTLY ASKED QUESTIONS (FAQs)

QUICK REFUND QUESTIONS

Will this event be offered through ESP?	No. All required forms which are attached to this notice must be manually generated.
May Luxembourg residents benefit from the favorable rate?	Luxembourg citizens and foreign citizen tax residents in Luxembourg are not eligible to reclaim unless applying for withholding tax exemption under Domestic Tax Law (Article 147 LIR). For further information regarding Art. 147 LIR, please see the below FAQ and the attached Annex I.
How can I apply for withholding tax exemption under Article 147 LIR?	<p>Eligible beneficial owners who may apply are non-individual (“Corporate”) residents domiciled in the European Union and:</p> <ul style="list-style-type: none"> - Established in the necessary legal form; - At the date at which the income is made available, has been holding directly for an uninterrupted period of 12 months either a) at least 10% of the share capital of ArcelorMittal S.A., or b) purchased shares in ArcelorMittal S.A. with an acquisition price of at least 1.2 million EUR, with the value of the position remaining above 1.2 million EUR for the duration of the holding period - For applicants who are not shareholders covered by the EC Parent-Subsidiary Directive and are not resident of Luxembourg, satisfactory evidence that they comply with the “subject to tax test” of Article 147 LIR. <p>Eligible beneficial owners must meet the above qualifying conditions and provide all documents as outlined on the eligibility matrix in order to receive exemption under Domestic Tax Law Article 147 LIR. The bank statements to be provided with the claim documentation should clearly display that the beneficiary’s direct shareholding meets the qualifying conditions as outlined above. For additional information, please see the “Annex I” attachment.</p>
Is the Quick Refund process free of charge?	No, this tax reclaim assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. Citibank undertakes no duty or obligation to provide this service, and may reject or decline any or all proposed electing participants or holders in its sole discretion. Fees will be charged for this service of up to \$0.01 per NY Registered Share with no minimum, and any other charges, fees or expenses payable by or due to Citibank or its agents, including the custodian or to tax authorities or regulators. Fees paid to Citibank may be shared with its agents and affiliates.

LONG FORM QUESTIONS

Does the Long Form process have a minimum position requirement per beneficial owner?	No, all claims will be processed, though there is a minimum fee of \$25 per beneficial owner.
Will I be paid through DTC for claims submitted through the Long Form process?	No, you will be paid by check or ACH payment.
How long do I have to file a long form claim on this dividend?	<ul style="list-style-type: none"> - Qualifying entities domiciled in Germany have until December 1, 2025. - Qualifying entities domiciled in Netherlands have until December 1, 2024. - Qualifying entities domiciled in Austria have until December 1, 2023. - Qualifying entities from all other countries have until December 1, 2022. - Anything received after the stated deadline will be filed on a best effort basis.

Is the Long Form process free of charge?

No, this tax reclaim assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. Citibank undertakes no duty or obligation to provide this service, and may reject or decline any or all proposed electing participants or holders in its sole discretion. Fees will be charged for this service of up to \$0.01 per NY Registered Share with a \$25.00 minimum, and any other charges, fees or expenses payable by or due to Citibank or its agents, including the custodian or to tax authorities or regulators. Fees paid to Citibank may be shared with its agents and affiliates.







INDEMNIFICATION:

I/We have determined that the beneficial owner(s) of the shares (individual or legal entity) is eligible for the preferential rates as stated herein and I declare that I have performed all the necessary due diligence to satisfy myself as to the accuracy of the information submitted to me by these beneficial owners.

I/ We hereby certify that I/We will indemnify Citibank, N.A., (and its agents) for any liability Citibank, N.A. may incur as a result of reliance upon information provided by such Participant in connection with a C.A. Web election, a claim for refund, or a failure to provide information requested by the Tax Authorities. Citibank, N.A. shall not be liable for failure to secure the refund. The Participant shall be liable for any loss due to foreign exchange fluctuation. The Participant agrees to immediately return to Citibank, N.A. any funds erroneously received as a result of an improper EDS election or refund claim. In addition, The Participant agrees to pay any interest, additions to tax or penalties thereon. This is not tax advice. Please consult your tax advisor.

FORMS AND ATTACHMENTS

**Double Click on respective icon to view*

COVER LETTER	CLIENT LISTING	POA: DTC PARTICIPANT - DEPOSITARY	FORM 901BIS	CERTIFICATE OF PAYMENT	ANNEX I
 Cover Letter.pdf	 CLIENT LISTING.xls	 Limited Power of Attorney.pdf	 901BIS.pdf	 DTCPart_CertOfPmt.pdf	 Annex_I.pdf