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## Announcement of exchange ratio

Further to the press release dated 6 November 2025 concerning the payment of dividend for the final dividend 2025, ABN AMRO CB&IS hereby announces the following:

Company	Arcelor Mittal
VWAP period	26 November 2025 until and
	including 28 November 2025
Payment date	3 December 2025
Reinvestment price	37.046256
Exchange ratio	183.385007
VWAP (less auction and less of	
exchange trades)	36.907333
Gross dividend	0.237663
Net dividend (after tax)	0.202014
Net dividend for reinvestment	
(after deduction 0.375% costs)	0.201256

Amsterdam, 1 December 2025