



ArcelorMittal

Annual report – 2023
ArcelorMittal Foundation
Luxembourg



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1. The Foundation

ArcelorMittal Foundation Luxembourg, a non-profit foundation under Luxembourg law, was registered in 2007. After a period of inactivity lasting a few years, it was revived by the Board of Governors of the ArcelorMittal Foundation Luxembourg in order to entrust it with the support and sponsorship activities carried out by

ArcelorMittal Luxembourg. The Foundation thus brings together all of ArcelorMittal's Social and Environmental Responsibility (SER) initiatives in Luxembourg and the Greater Region and promotes projects that fall within the four pillars that shape its engagement: **Environment, Culture and Heritage, Education and Social Welfare**. Another one of its functions is to facilitate and develop synergies

between stakeholders in the Greater Region through its network of partners. Its Chairman is Michel Wurth, Chairman of the Board of Directors of ArcelorMittal Luxembourg.

A word from the Chairman

"ArcelorMittal Foundation Luxembourg embodies the continuity of the steel industry's historic commitment to everyday life in the Grand Duchy.

*For our Foundation, this means supporting projects that fall within the scope of our four pillars: **the Environment, Culture and Heritage, Education and Social Welfare**.*

Our governance is based on strong values and it allows us to select a range of initiatives led by associations or foundations who are serious in their endeavours. We have a long-standing and loyal cooperation with some of these associations and foundations, and we are always on the lookout for new initiatives, particularly those led by volunteers whose commitment inspires the respect of our Board of Governors. We are proud to be able to contribute to the success of local projects that deliver a strong and tangible local impact.

*We continued in this vein in **2023**, with the aim of fostering, in particular, the engagement of ArcelorMittal employees in Luxembourg to take part in volunteering initiatives in associations. We are going to maintain this approach because we*

believe it is essential to give meaning to our Foundation's presence among those who need support, whether in the environmental, social or artistic fields. Education was one of our priorities in 2023, with almost half of our budget allocated to various initiatives in this area. It's a way of investing in the future, and that's one of the aims of our Foundation: to enable the Grand Duchy to continue its harmonious development, by supporting all the opportunities that give a chance to bind Luxembourg civil society together."



Michel Wurth
Chairman, ArcelorMittal
Foundation Luxembourg

2. Governance

The governors are from the Luxembourg operational and administrative departments or representatives of the group's global management.

The Chairman of the Foundation is:

Michel Wurth, *Chairman of the Board of Directors of ArcelorMittal Luxembourg.*



Michel Wurth
Chairman



Valérie Massin
Director of Human
Resources
Vice-President
ArcelorMittal Luxembourg



Henri Reding
Director of Health and
Safety ArcelorMittal
Europe - Long Products



Didier Rogiez
Director of Real Estate for
ArcelorMittal Europe



Henk Scheffer
General Secretary of
ArcelorMittal group,
Group Compliance and
Data Protection Officer



Daniel Amarante
COO WireSolutions
Director ArcelorMittal
Bissen



Roland Bastian
Vice-President
ArcelorMittal Luxembourg



James Streater
Head of Sustainable
Development, Corporate
Responsibility and
Community Investment
ArcelorMittal



Pierre Jacobs
Chief Executive Officer
Long Products
Luxembourg



Stéphanie Werner-Dietz
Executive Vice-President,
Head of Human
Resources ArcelorMittal



Pascal Moisy
Head of Communications
and Corporate
Responsibility



3. The Foundation's missions

The aim of the Foundation is to provide its support to projects that concern at least one of the four pillars of the Social and Environmental Responsibility (SER) strategy of ArcelorMittal Luxembourg.

• Social • Education • Environment • Culture and Heritage



The Foundation favours medium and long-term projects with the aim to build bilateral partnerships. To be eligible to apply for support, a project must come from an organisation established in Luxembourg or in the Greater Region and must have a wide as possible impact on local communities. The Foundation does not finance the general costs of applicant organisations or sports projects. It is possible to apply to the Foundation throughout the year.

An application form is available

on the Foundation's website. In addition to these criteria, the Foundation pays particular attention to the three values it upholds:

- **Excellence:** the Foundation wishes to support ambitious projects that deliver tangible results;
- **Innovation:** the Foundation intends to help new ideas and new players emerge with an original and creative strategy;
- **Sharing:** the Foundation

wishes to support projects that foster open-mindedness and openness towards new audiences.

Projects supported in 2023



a. Social pillar

La Main Tendue "Babbelgrupp" annual programme

In 2023, the Foundation supported the **Babbelgrupp** programme, which aims to provide discussion forums in several languages where people can ask questions, exchange ideas on various topics and develop individual and collective resources. From these groups, specific needs may emerge and the volunteer team at **La Main Tendue** can then offer care to individuals or couples.

At **Babbelgrupp**, a graduate educator works with the psychologist in charge of the service and with the volunteers. The target audience is any adult who is in need of such services. The project began in October 2023 on the premises of **La Main Tendue**, with four 1.5-hour sessions a week for around 250 people a year.

250
beneficiaries
of care per year

The objectives of the project are as follows:

- Establishing initial contact with people who have questions about the difficulties they encounter on a daily basis
- Creating a framework for exchanges between people undergoing difficulties
- Redirecting people undergoing difficulties to appropriate services
- Inviting professionals from the social sector to raise awareness of educational issues
- Opening a dialogue on sensitive issues
- Offering a resource for people looking for answers
- Promoting good mental and social health among adults.



Fondation Écouter pour Mieux s'Entendre Meet me at the Museum (III)

Following the success of the project and in the wake of a request from the institutions, the **EME Foundation** and the **Villa Vauban** organised a third season of multidisciplinary guided tours – **"Meet me at the Museum"**. These tours combine visual arts, live music and photography. Elderly people from various care institutions in Luxembourg had the opportunity to enjoy a one-hour explanation about different works of art and music. Afterwards, the participants were able to create their own still lives and display them to be photographed.

20 visits were organised with 22 participants and 13 care institutions in 2023.

20 visits
organised

200
participants

Faarwespill

The Foundation also continued its support for the **"Faarwespill"** project, which involved organising tours of the **Villa Vauban** for children and the visually impaired.

Relief paintings are created to help visitors understand the works on display during the visits.

12 visits
organised in the first
half of the year

300
participants



Minigrants

The Minigrants programme is an initiative that aims to support projects carried out by associations or foundations active in Luxembourg or the Greater Region. In this case, ArcelorMittal employees from Luxembourg sites get involved as volunteers.

Each year, ArcelorMittal Luxembourg financially supports approximately five projects that are aligned with the Foundation's strategy. The project must involve at least one of the reference areas: education, health and safety, environment or social welfare.

In 2023, around 15 applications were submitted to the Foundation. Six projects in particular caught the attention of the Foundation.



The winners of the 2023 Minigrants and the governors of the ArcelorMittal Foundation

Enzo, ta belle leçon de vie: to financially support the dreams of children with cancer (through the sale of goodies, a charity dinner and a tombola). The association needs financial support for specific investments (merchandising, catering, etc.).

Ecole du parc: organises a trip to Auvergne for two classes (50 children aged 10) living in disadvantaged areas.

FIRE - French International Rescue Experts: purchase of a rescue radar for victims buried after a building collapse.

Les P'tits Potos: involving disabled people (known as 'captains') in joëlette (all-terrain wheelchair) races. The aim is to replace an old joëlette and continue to involve as many 'captains' as possible in the races.

Serve the City: restoring dignity to homeless people. More than just distributing food, it's a way of showing support, love and compassion to people in need and empowering citizens to serve the community. Over the years, Serve The City has developed the programme to involve schoolchildren, introduce new services and strengthen its teams.

Rotary Club Arlon, Belgium: students aged 15-16 are invited to meet professionals who will explain the different aspects of their profession. In 2023, the Foundation also decided to foster employee involvement by supporting projects that were not selected with a modest grant.

b. Environmental pillar

Fondation Hëllef fir d'Natur

The aim for 2023 was not only to continue the work begun on restoring the great crested newt pond at **Kierchbiërg** in Rumelange, but also to continue the Foundation's educational and teaching initiatives.

History and description

The pond is located in a meadow grazed extensively by cattle. It is fenced off and surrounded by a hedgerow of shrubs. The pond has been managed in the past by the local Rumelange **natur&ëmwelt** group. It is assumed that its management was the subject of a verbal agreement between the local group and **ARBED**, which was subsequently renewed by tacit agreement. In 2017, the local group merged with the Kayl and Dudelange groups to form **natur&ëmwelt a.s.b.l. Haard**. One of the objectives set by the newly formed group was to restore and manage the pond, which was in a poor state of conservation due to a lack of management.

The pond straddles parcels 271/325 and 33/592 of Rumelange section A.

The **NATURA 2000** sites in the Minette region are managed in consultation with the site manager, the Administration de la Nature et des Forêts. **natur&ëmwelt** is responsible for obtaining the necessary authorisations from the relevant authorities.

The aim of **natur&ëmwelt** is to preserve biodiversity in a varied, natural and cultural landscape.

The strategy of **natur&ëmwelt** is based on the protection of biotopes and the sustainable use of natural resources. This is achieved through raising awareness and advisory activities, practical actions in the field of nature and species protection, the conservation, renaturation and maintenance of rare and threatened biotopes and, finally, through data collection and scientific research accompanied by targeted actions in the political and administrative spheres.



Pear picking

Several employees of ArcelorMittal in Luxembourg, some of them with their families, took part in the pear picking on the grounds of the natur&ëmwelt association in Péppange on 7 October 2023.

Despite a less generous harvest than usual due to the weather conditions that were not conducive to fruit development, the participants were delighted to help the association with its harvest.



Tree planting

On 12 December 2023, a team of ArcelorMittal Luxembourg employees visited the grounds of the natur&ëmwelt association in Péppange to plant eight new pear trees of different varieties. This initiative is part of a partnership of over ten years between ArcelorMittal and its Foundation and natur&ëmwelt.



IMS (*Inspiring More Sustainability*)



Luxembourg Sustainability Forum

The 12th edition of the Luxembourg Sustainability Forum, the flagship event organised by **IMS - Inspiring More Sustainability**, took place at Luxexpo The Box on Thursday 26 October 2023; the event was also broadcast live.

It brought together over 400 people, with 150 attending the actual event. Once again, the Foundation supported this corporate social responsibility (CSR) event in Luxembourg by being a silver sponsor. As a reminder, ArcelorMittal Luxembourg is one of the co-founders of the IMS non-profit association, which was set up in 2007.

400
participants
(150 in
person)



15 years of the National Institute for Sustainable Development (iNDR)

The iNDR celebrated its anniversary on 21 September 2023. This institute, which is part of the Chamber of Commerce, issues certificates to Luxembourg companies involved in a robust social responsibility process. ArcelorMittal Luxembourg has been certified since 2012 and was one of the main partners of the anniversary.



Luxembourg Institute of Science and Technology (LIST)

The Forge

The Foundation is supporting a partnership with LIST to improve the energy performance of ArcelorMittal's steelmaking facilities in Luxembourg.

The **Luxembourg Institute of Science and Technology (LIST)** and ArcelorMittal Luxembourg have signed a five-year agreement to work together in 2019 on the research and development of innovative projects and services in the fields of improving energy efficiency and the responsible use of resources, optimising multiple energy efficiency measures, heat recovery and producing electricity from surplus heat.

The research field is part of ArcelorMittal's process of transitioning to a circular economy and circular steel production.

Dirk Fransaer, CEO ad interim LIST, **Dr.-ING Alex Bertrand**, Researcher Environmental Research & Innovation Department LIST and **Henri Reding**, Country Head ArcelorMittal Luxembourg



c. Culture and heritage pillar

Galerie Schlassgoart:

Created by Arbed in 1993 and housed in the Pavillon du Centenaire in Esch-sur-Alzette, the Schlassgoart gallery aims to promote art and artists from Luxembourg and abroad. The Schlassgoart gallery is a non-profit association rather than a commercial art gallery. As such, buyers and exhibiting artists exchange directly. Therefore, artists benefit from significant exposure as a result of the sponsorship of ArcelorMittal in Luxembourg.

The Romain Urhausen exhibition in collaboration with Lët'z Arles

Guided tours for ArcelorMittal Luxembourg employees took place on 11 and 21 October 2023.

Romain Urhausen is a renowned Luxembourg photographer who worked for Arbed in 1965.

ArcelorMittal Foundation Luxembourg was a partner of the Romain Urhausen exhibition at the Rencontres d'Arles in 2022, with the aim of replicating it at the Schlassgoart gallery in 2023. The exhibition was opened by HRH the Crown Princess and the Minister for Culture.

Romain Urhausen is a renowned Luxembourg photographer who took several photos in the steel-making facilities of the old Arbed plant.



d. Education pillar

Jonk Entrepreneuren

Mini-Enterprises 2023:

The **Mini-Enterprises** competition is organised every year. During a school year, students aged 16 to 19 learn how to create and manage a business.

The Mini-Enterprises project stimulates the entrepreneurial spirit of secondary school students who are in general and classical secondary education. For one year, students are in charge of a Mini-Enterprises for which they are required to make decisions. They learn how to identify an innovative idea for a product or service, develop a business plan, organise themselves, market the product/service, manage their finances, develop a marketing strategy, etc. Since the teacher involved acts more as a 'coach', the Mini-Enterprises project breaks with the traditional image of the classroom:

usually a passive receiver, the student becomes a player in his/her project.

In order to ensure the professional development of each Mini-Enterprises project, assistance from outside the school is required. A pool of entrepreneur-advisers or coaches is therefore put in place.

These professionals have the mission of engaging students in their profession and intervening from time to time as specialists in their respective fields. These external advisers visit the school several times to participate at key moments (e.g. product selection, constituent general meeting, etc.).

The Mini-Enterprises Forum is the annual competition that singles out the best projects of the year. Each year, ArcelorMittal Luxembourg awards the prize for best business model.



ArcelorMittal Chair in Steel Construction: a collaboration in steel between the University and ArcelorMittal Luxembourg

Thanks to a close collaboration initiated more than 10 years ago, the University of Luxembourg and ArcelorMittal Foundation have agreed to extend their partnership until 2025, through the ArcelorMittal Chair of Steel Construction. A signing ceremony was held on 13 February 2023 with Prof. Jens Kreisel, Rector of the University of Luxembourg, Prof. Christoph Odenbreit, holder of the ArcelorMittal Chair of Steel Construction, Prof. Olivier Vassart, CEO Steligence®, Nicoleta Popa, Head of ArcelorMittal Global R&D Construction applications, Infrastructures and Long Products, and Pascal Moisy, Head of Communications & CSR at ArcelorMittal Luxembourg.

The ArcelorMittal Chair of Steel Construction was created in 2010 by ArcelorMittal Luxembourg and the University of Luxembourg for teaching and research. The Chair is managed by Christoph Odenbreit, professor of mixed metal structures at the University of Luxembourg. It focuses on the study of future metal construction for high-performance buildings and on construction techniques, developing new structures and design rules for innovative steel construction and

mixed structures. The focus is on reducing greenhouse gas emissions through the circular economy in construction and improving sustainability through the development of green solutions.

Over the past decade, the Chair of Steel Construction has been very successful. At the 2022 FNR Awards, Professor Christoph Odenbreit received the "Outstanding Mentor" award. In 2020, Dr. Maciej Chrzanowski received an FNR award for his outstanding doctoral thesis "Shear Transfer in Heavy Steel-Concrete Composite Columns with Multiple Encased Steel Profiles¹". In 2019, Dr Valentino Vigneri received an award for his article titled "Different load bearing mechanisms in headed stud shear connections for composite beams with profiled steel sheeting²" at the Nordic conference on metal construction, and Dr Andras Kozma presented his conclusions on circular construction at a TEDx conference at the University of Luxembourg. At the Luxembourg pavilion of Expo 2020 in Dubai, the Chair promoted

a futuristic vision of modular, circular and standardised steel solutions, based on digital twin technologies. These scientific results were recently applied to the "*Petite Maison*" Pavilion (<https://petitemaison.lu/>), which is a contribution of the University of Luxembourg to the Esch2022 initiative - European Capital of Culture.

The Chair has also contributed substantially to the development of European standards in the area of steel and mixed structures. In particular, the team consisting of four senior researchers since the creation of the Chair (Oliver Hechler, Renata Obiala, Matthias Braun and Jie Yang) and fourteen PhD researchers, actively participated in the revision of Eurocode 4 "Design of composite steel and concrete structures³".

¹Shear transfer in heavy steel-concrete composite columns with multiple embedded steel profiles.

²Different load bearing mechanisms in headed stud shear connections for composite beams with profiled steel sheeting.

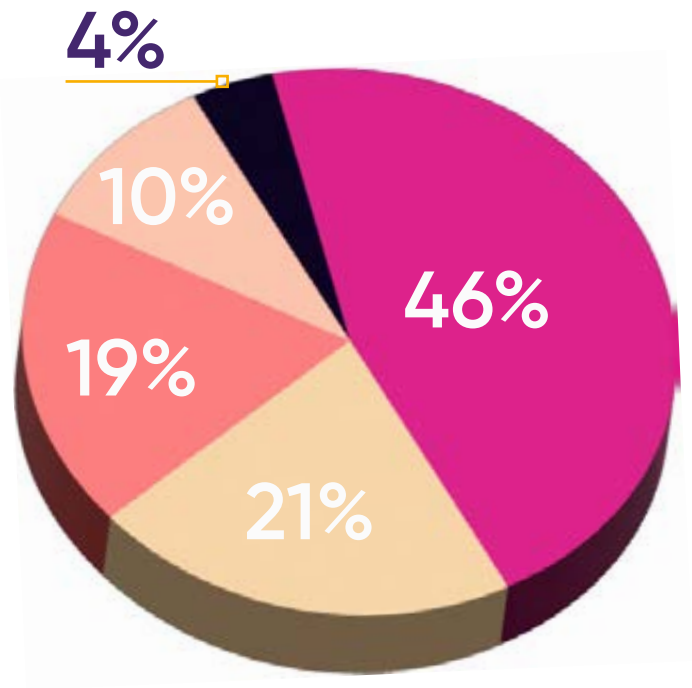
³Design of composite steel and concrete structures.

Renewal of the partnership between the University of Luxembourg and the ArcelorMittal Foundation, 13 February 2023



2023 key figures and financial report

Budget breakdown in 2023 by area



- Education
- Social
- Environment
- Culture
- Others

EUR 323,977
Overall budget

16 projects
supported in 2023

EUR 15,000
Average funding for
each project
(excluding Chair
contributions and
exceptional projects)

Results

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Management report

In accordance with the law and the articles of association, we present to you the management report for the financial year 2023 of the ArcelorMittal Foundation (the "Foundation").

Economic activity, Company situation and results:

During 2023, the Foundation continued its statutory activities and launched new initiatives. The Foundation has sponsored more than nine projects that are in line with its strategy of promoting health and safety, education, the environment and culture.

In 2023, the Foundation sponsored a charity gala dinner organised by the Ukraine-Luxembourg Business Club on 31 January 2023. The Foundation received EUR 13,950.00 from various donors to support this initiative. Subsequently, on 8 June 2023, all the funds raised were transferred to the Olena Zelenska Foundation to support the reconstruction of Ukraine.

In 2023, the Foundation organised the "Minigrant" campaign and supported various associations with EUR 22,657.00 (EUR 20,157.00 for the winning projects and EUR 2,500.00 for participating projects) in line with the Foundation's mission. In addition, the Foundation paid EUR 2,320.00 for the registration fees of ArcelorMittal participants in the Business Run.

On 11 April 2023 and 31 July 2023, the Foundation received a donation from ArcelorMittal Luxembourg totalling EUR 500,000.00 divided into two tranches of EUR 250,000.00. Funds have been transferred to secure the Foundation's budget.

The company ended the 2023 financial year with income of EUR 146,512.60, which it is proposed to carry forward. All past and future expenses incurred by the Foundation are financed by entities that are part of the ArcelorMittal group.

Post-balance sheet events:

On 4 March 2024, the Foundation purchased tickets for the charity concert organised by the Luxembourg Red Cross at the Philharmonie Luxembourg for EUR 2,360.00. Following a draw, the tickets were given to employees of ArcelorMittal in Luxembourg.

Foreseeable developments:

The Company will continue to support and finance projects.

The Board of Governors

Balance sheet

Assets	2023	2022
Current assets		
Bank balances, post office account balances, cheques and cash in hand	1,113,662.95	599,712.95
Total current assets	1,111,662.95	599,712.95
Prepaid expenses (note 5)	20,240.15	20,240.15
Total assets	1,133,903.10	619,953.10

Liabilities	2023	2022
Capital and reserves (note 3)		
Paid-up share capital	500,000.00	500,000.00
Result brought forward	81,081.22	13,212.68
Result for the period	146,512.60	67,868.54
Total capital and reserves	727,593.82	581,081.22
Prepaid income (note 4)	406,309.28	38,871.88
Total liabilities	1,133,903.10	619,953.10

The underlying notes form an integral part of these financial statements.

Income statement

Expenses (note 5)	2023	2022
Other operating expenses	374,197.78	351.79
Interest and similar charges	4,075.76	513.07
Profit/(loss) for the year	146,512.60	67,868.54
	524,786.14	68,733.40

Income (note 6)	2023	2022
Other operating income	513,950.00	68,733.40
Other interest and similar products	10,836.14	-
	524,786.14	68,733.40

The underlying notes form an integral part of these financial statements.

Notes to the annual financial statements

Note 1 – General information

The ArcelorMittal Foundation, hereinafter "the Foundation", was created on 23 April 2007 under the definition of a non-profit foundation established by Luxembourg law for an unlimited period. On 30 November 2011, the Foundation changed its name from "Arcelor Mittal Foundation" to "ArcelorMittal Foundation".

The registered office of the Foundation is located at 24-26, Boulevard d'Avranches, L-1160, Luxembourg.

The Foundation's financial year begins on 1 January and ends on 31 December each year.

The purpose of the Foundation is to promote and coordinate the ArcelorMittal Group's policies in the following areas: the arts and culture, environment, education, community development, health and science.

Note 2 – Summary of significant accounting policies

General principles

The annual accounts have been prepared in accordance with generally accepted accounting principles and the laws and regulations in force in the Grand Duchy of Luxembourg.

Main valuation rules

Currency conversion

The Foundation keeps its accounts in euros (EUR) and its annual accounts are denominated in this currency. Transactions carried out in a currency other than the euro are converted into euros at the exchange rate in force on the date of the transaction. Assets, other than fixed assets, and liabilities denominated in currencies other than the EUR are converted into EUR at the exchange rate prevailing on the balance sheet date. Realised and unrealised gains and losses are recognised in the income statement.

Coverage of administrative and operating costs

ArcelorMittal S.A. has undertaken to bear, directly or through its direct or indirect subsidiaries, by means of periodic contributions, all the expenses (administrative, operating or other) of the Foundation, including those incurred by projects to be carried out or supported, which cannot be covered by the Foundation's income.

Expenses

Expenses contracted and incurred directly by the Foundation are recognised in the income statement over the period of use of the projects.

Income

Contributions receivable by the Foundation from the ArcelorMittal group in respect of expenses contracted and incurred directly by the Foundation are recognised as income in the income statement at the same rate as the expenses to which they relate.

Note 3 – Shareholders' equity

Arcelor, Société Anonyme and Mittal Steel Company N.V., now merged into ArcelorMittal, Société Anonyme, provided the Foundation with an endowment of five hundred thousand euros (EUR 500,000.00), which was deposited in a bank account opened in the name of the Foundation when it was set up.

Note 4 – Liabilities

Liabilities of EUR 406,309.28 consist of an amount due to ArcelorMittal Treasury S.N.C. of EUR 405,908.37 and an amount of EUR 400.91 due to ArcelorMittal Business Center of Excellence Poland Sp. z o. o. Sp. k.

Note 5 – Expenses

Other operating expenses incurred by the Foundation in 2023 amounting to EUR 374,197.78 were related to sponsorship and other services, EUR 361,927.00 and EUR 12,270.78 respectively.

During 2023, the Foundation continued its statutory activities and launched new initiatives. The Foundation has sponsored more than nine projects that are in line with its strategy of promoting health and safety, education, the environment and culture.

In 2023, the Foundation sponsored a charity gala dinner organised by the Ukraine-Luxembourg Business Club on 31 January 2023. On 8 June 2023, the funds raised (EUR 13,950.00) in connection with this event were transferred to the Olena Zelenska Foundation to support the reconstruction of Ukraine.

In 2023, the Foundation organised the "Minigrant" campaign and supported various associations with EUR 22,657.00 (EUR 20,157.00 for the winning projects and EUR 2,500.00 for participating projects) in line with the Foundation's mission. In addition, the Foundation paid EUR 2,320.00 for the registration fees of ArcelorMittal participants in the Business Run.

Other operating expenses also include the cost of the Foundation's new website created by STUDIO MOLOKO (EUR 10,266.00), translation services provided by UBIQUS BELGIUM NV/SA (EUR 735.05), transport services provided by SALES-LENTZ (EUR 700.40), accounting services provided by ArcelorMittal Business Center of Excellence Poland Sp. z o.o. Sp. k. (EUR 400.91), printing services provided by REKA S.A. (EUR 168.42).

Interest and similar expenses amounted to EUR 4,075.76 and comprise interest on the current account of ArcelorMittal Treasury S.N.C.

The Foundation has no employees.

Note 6 – Profits

Other operating income corresponds to contributions received by the Foundation from the ArcelorMittal Group in respect of operating costs incurred by the Foundation on its projects. On 11 April 2023 and 31 July 2023, the Foundation received a donation from ArcelorMittal Luxembourg totalling EUR 500,000.00 divided into two tranches of EUR 250,000.00. Funds have been transferred to secure the Foundation's budget.

The advance payments of EUR 20,240.15 relate to projects carried out in 2016 and 2019.

In 2023, the Foundation sponsored a charity gala dinner organised by the Ukraine-Luxembourg Business Club on 31 January 2023. The Foundation received EUR 13,950.00 from various donors to support this initiative.

Other interest and similar income comprises interest received by the Foundation on its current account with ArcelorMittal Treasury S.N.C. and foreign exchange gains realised on the current account with ArcelorMittal S.N.C., EUR 10,732.95 and EUR 103.19 respectively.

Note 7 – Commitments

There were no outstanding commitments as at 31 December 2023 and 31 December 2022.

Note 8 – Subsequent events

On 4 March 2024, the Foundation purchased tickets for the charity concert organised by the Luxembourg Red Cross at the Philharmonie Luxembourg for EUR 2,360.00. Following a draw, the tickets were given to employees of ArcelorMittal in Luxembourg.

BUDGET 2024 (in EUR)

EXPENSES

- Operating expenses	5,000
- Expenses related to the Foundation's activities	495,000

INCOME

- Operating income	500,000
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STATUTORY AUDITOR'S REPORT
to the members of the Board of Governors of
ARCELORMITTAL FOUNDATION

Dear Shareholder,

As the statutory auditor of your company, I beg to inform you of the accomplishment of my task for the 2023 financial year.

In the context of that task, I have audited the balance sheet of the ARCELORMITTAL FOUNDATION as at 31 December 2023, totalling EUR 1,133,903.10 and the profit and loss account for the financial year, which closed with an income of EUR 146,512.60 together with the notes. In so doing, I have exercised the degree of care and diligence customarily required of statutory auditors in the performance of their mandate in Luxembourg.

The audit carried out by me consisted of appropriate random checks and verifications.

I have established, in particular, that the balance sheet and the profit and loss account as at 31 December 2023 are consistent with the company's books.

I have no other comments to make concerning the annual accounts.

Consequently, I recommend to the general meeting that it approves the annual accounts as presented by the Board of Directors.

Luxembourg, July 03, 2024



The Statutory Auditor
Syed Mohammad Qasim Abbas