



Legal notice

ANNUAL GENERAL MEETING OF SHAREHOLDERS OF APERAM ON TUESDAY 5TH MAY 2015 TO BE HELD AT 24-26, BOULEVARD D'AVRANCHES, L-1160 LUXEMBOURG, GRAND-DUCHY OF LUXEMBOURG AT 11:30 A.M.

Shareholder identification:

Last name, first name, address, corporate denomination, registered office

Date and signature

Choose one of the 3 options and tick the corresponding box, then date and sign above

- 1. I wish to attend the General Meeting in person. I will receive an admission card through the post which I must bring with me on the day of the General Meeting.
2. I will not attend the General Meeting. I irrevocably give power to the Company Secretary of Aperam, Mr. Laurent Beauloye (the "Company Secretary"), to vote in my name and as he deems fit on all resolutions of the agenda in addition to all amendments or new resolutions that would be validly presented to the General Meeting, unless a different proxy holder is named below:

*Indicate the last name, first name and address of the proxy holder whom you appoint if you do not wish to grant proxy to the Company Secretary.

- 3. I will not attend the General Meeting. I irrevocably give power with the following voting instructions to the Company Secretary:

Table with 9 columns (I-IX) and 3 rows (AGM resolutions 1-9, For, Against, Abstention)

If amendments or new resolutions were to be presented, I irrevocably give power to the Company Secretary to vote in my name and as he deems fit, unless I tick the box below:

"I abstain" []

Any blank form will be considered an irrevocable proxy to the Company Secretary to vote in the name of the shareholder and as he deems fit.

Any lack of choice clearly expressed on the various voting instruction options provided above or any contradictory choice will be considered as a choice under option 2, with an irrevocable proxy to the Company Secretary to vote as he deems fit in the name of the shareholder.

Holders of Aperam shares whose ownership is directly recorded in Aperam's shareholders' register: In order to be taken into account, this participation form duly completed, dated and signed, must be received NO LATER THAN 5:00 PM Central European Time on 30TH APRIL 2015 at the following address: BNP Paribas Securities Services, CTS - Assemblée Centralisée, Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex, France. Tel.: + 33 1 57 43 83 02 / Fax: + 33 1 55 77 95 01 or + 33 1 40 14 58 90

Holders of Aperam shares whose ownership is indirectly recorded (i.e., held in clearing): You must deliver this participation form duly completed, dated and signed to your financial intermediary where your shares are on deposit. Your financial intermediary must ensure that your form along with a share ownership confirmation issued by the financial intermediary will be received by the local coordinator appointed by Aperam for this purpose NO LATER THAN 30TH APRIL 2015 at 5:00 PM Central European Time.

Table with 2 columns: Identifier, Number of shares; Registered with Aperam, Held in a clearing system

IMPORTANT: Please read the instructions on the back of this form

IDENTIFICATION OF THE SHAREHOLDER

a. The signatory is requested to accurately enter into the relevant box his/her name (in capital letters), his/her first name and address. If this information already appears on the form, the signatory should verify and, if appropriate, correct it. In case of legal entities, the corporate name and the registered office must be indicated as well as the name, first name, and title of the signatory. If the signatory is not the shareholder (for example: a receiver, guardian, etc.), he/she must mention his/her name, first name and the capacity in which he/she signs the form.

b. For shares indirectly recorded, i.e., held through a clearing system, the shareholder who was a shareholder on the **“Record Date”, defined as 21 April 2015 at midnight (24:00 hours) Central European Time (“CET”)**, must ask his or her financial intermediary (bank or other financial institution or intermediary) with whom the shares are on deposit to send a registration certificate for their shares to the relevant Centralisation Agent who must receive it no later than 5.00 p.m. CET on 30th April 2015. The registration certificate must indicate clearly the identity of the owner of the Aperam shares, the number of shares registered, and a statement that the relevant shares are registered in the local bank or broker’s records in the holder’s name on the Record Date.

c. A shareholder can be represented by a proxy of his/her choice who does not need to be a shareholder. Subject to compliance with the threshold notification obligations set out in article 7 of the articles of association of Aperam, there is no limit to the maximum number of votes that may be exercised by the same person, whether in his/her own name or as proxy.

MISCELLANEOUS

The original English text of the resolutions is set out in the attached convening notice together with a French translation thereof. In case of inconsistency between the two versions, the English version will prevail.

By signing on the reverse side of this form, I understand and consent to the fact that the featured data will be collected, processed and used for the purpose of the organization of the General Meeting and the voting on the resolutions. Aperam is the data controller.

The data may be transmitted to the following entities involved in the organization of the General Meeting and/or the vote:

- BNP Paribas Securities Services, Paris, France;
- Euroclear France, Paris, France; Clearstream Banking, Luxembourg; Euroclear Nederland, Amsterdam, The Netherlands;
- Citi, New York, United States of America.

I have a right of access to, and the right to rectify, the data that concerns me. Data may be stored for up to 30 years.

Central registration banks mandated by Aperam:

- for the European shares whose ownership is directly or indirectly recorded in Aperam’s shareholders’ register and that are included in the Euroclear Nederland system and admitted to trading on Euronext Amsterdam by NYSE Euronext, or included in the Euroclear France system and admitted to trading on Euronext Paris by NYSE Euronext :

BNP Paribas Securities Services

CTS – Assemblée Centralisée
Grands Moulins de Pantin
9, rue du Débarcadère
93761 Pantin Cedex, France
Tel. + 33 57 43 83 02
Fax: + 33 1 55 77 95 01 or + 33 1 40 14 58 90

- for European Shares included in the Clearstream Banking or Euroclear Bank system and admitted to trading on the Luxembourg Stock Exchange’s regulated market:

BNP Paribas Securities Services

CTS - Corporate Action
33, rue de Gasperich
L-2085 Luxembourg, Grand Duchy of Luxembourg
Tel. +352 2696 2389 / 62455 / 2407
Fax: +352 2696 9757