Annual and Extraordinary General Meetings

2012 PROXY - Annual and Extraordinary General Meetings of Shareholders   **Aperam**

This proxy card must be received by Citibank, N.A., at the address indicated below, prior to 10:00 A.M. (New York time) on May 4, 2012 for action to be taken.

Aperam, a *société anonyme* (public limited company) governed by the laws of Luxembourg Ordinary Shares - Proxy

Annual and Extraordinary General Meetings of Shareholders to be held on May 8, 2012 at 15:00 p.m. (local time) at 19, avenue de la Liberté, L-2930, Luxembourg, Grand-Duchy of Luxembourg.

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF APERAM FOR THE 2012 ANNUAL AND EXTRAORDINARY GENERAL MEETINGS OF SHAREHOLDERS

The undersigned, who is the holder of record of the Ordinary Shares of New York Registry of Aperam identified above, hereby acknowledges receipt of the Convening Notice for the 2012 Annual and Extraordinary General Meetings of Shareholders and hereby appoints Citibank, N.A. through its agents, with full power of substitutions, on behalf and in the name of the undersigned to represent the undersigned at the 2012 Annual and Extraordinary General Meetings of Shareholders of Aperam to be held on May 8, 2012, at 15:00 p.m. (local time) at 19, avenue de la Liberté, L-2930, Luxembourg, Grand-Duchy of Luxembourg, and at any adjournment or adjournments thereof, and to vote all Ordinary Shares of New York Registry which the undersigned would be entitled to vote if then and there present on the matters and in the manner set forth on the reverse of this proxy card hereby revoking any proxy previously given.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS
FOR THE ANNUAL AND EXTRAORDINARY GENERAL MEETINGS OF SHAREHOLDERS TO BE HELD ON MAY 8, 2012

A copy of the documentation related to the Meetings is available on the Company's website www.aperam.com under "About" - "Investors & Shareholders" - "General Meeting 8 May 2012".

The New York Registrar and Transfer Agent's Notice of Annual and Extraordinary General Meetings of Shareholders, the form of proxy card and the Agenda (included in the Convening Notice) of the 2012 Annual and Extraordinary General Meetings of Shareholders are also available at the above internet address.

This proxy will be automatically invalidated if the undersigned is no longer the holder of record of the referenced Ordinary Shares of New York Registry after 6:00 p.m. (New York time) on April 24, 2012.

Please indicate on the reverse side of this proxy card how your shares are to be voted. This proxy card must be marked, signed and returned to Citibank, N.A. prior to 10:00 A.M. (New York time) on May 4, 2012, in order to be counted.

If this proxy card is signed and timely returned to Citibank, N.A. but no specific direction as to voting is marked as to an issue, the undersigned shall be deemed to have given a proxy to vote "FOR" all Proposals and as said proxies deem advisable on all other matters as may come before the Meeting.

Agenda and Proposed Resolutions of the Annual General Meeting

I - Approval of the Consolidated Financial Statements as of and for the calendar year ended 31 December 2011

II - Approval of the Parent Company Annual Accounts as of 31 December 2011 and for the period from 26 January 2011 to 31 December 2011

III - Acknowledgement and approval of a derogation to prepare, publish and submit for approval consolidated financial statements as of 31 December 2011 and for the financial period from 26 January 2011 to 31 December 2011

IV - Allocation of results, determination of dividend and compensation for the members of the Board of Directors in relation to the financial period from 26 January 2011 to 31 December 2011

V - Approval of the amount of total remuneration for the members of the Board of Directors in relation to the financial period from 26 January to 31 December 2011

VI - Discharge of the directors

VII - Appointment of a réviseur d'entreprises agréé (authorised statutory auditor) for the purposes of the audit of the consolidated financial statements and the parent company annual accounts as of and for the year ended 31 December 2012

VIII - Decision to authorise grants under the Restricted Share Unit Plan

IX - Decision to authorise grants under the Performance Share Unit Plan

Agenda and Proposed Resolutions of the Extraordinary General Meeting

I - Decision to amend articles 6, 7, 13 and 14 (except 14.1) of the articles of association to reflect recent changes in Luxembourg law

II - Decision to amend article 14.1 of the articles of association to allow a degree of flexibility in setting the annual general meeting date and time.

A Issues   **Aperam**

Annual General Meeting

	For	Against	Abstain
Proposal I	☐	☐	☐
Proposal II	☐	☐	☐
Proposal III	☐	☐	☐
Proposal IV	☐	☐	☐
Proposal V	☐	☐	☐
Proposal VI	☐	☐	☐
Proposal VII	☐	☐	☐
Proposal VIII	☐	☐	☐
Proposal IX	☐	☐	☐

Extraordinary General Meeting

	For	Against	Abstain
Proposal I	☐	☐	☐
Proposal II	☐	☐	☐

B Authorized Signatures - Sign Here - This section must be completed for your instructions to be executed.

If this Proxy Card is signed and timely returned to the NY Registrar and Transfer Agent but no specific direction as to voting is marked above as to an issue, the undersigned shall be deemed to have given a proxy "FOR" the unmarked issue and as the proxy holder(s) deem advisable on all other matters that may come before the Meeting.

If this Proxy Card is signed and timely returned to the NY Registrar and Transfer Agent but multiple specific directions as to voting are marked above as to an issue, the undersigned shall be deemed to have given a proxy to give an "ABSTAIN" voting instruction for such issue.

Please be sure to sign and date this Proxy Card.

Please sign your name to this Proxy Card exactly as printed. When signing in a fiduciary or representative capacity, give full title as such. Where more than one owner, each MUST sign. Proxy Cards executed by a corporation should be in full name by a duly authorized officer with full title as such.

Signature 1 - Please keep signature within the line   Signature 2 - Please keep signature within the line   Date (mm/dd/yyyy)