



Aperam

Société Anonyme

Registered office:

12C, rue Guillaume Kroll, L-1882 Luxembourg

Grand-Duchy of Luxembourg

R.C.S. Luxembourg B 155908

CONVENING NOTICE

The shareholders of Aperam, *Société Anonyme* (the "**Company**" or "**Aperam**")

are invited to attend the

**Annual General Meeting
and Extraordinary General Meeting
of Shareholders (the "General Meetings")**

on Tuesday May 7, 2019 at 11:00 CET

at

24-26, boulevard d'Avranches, L-1160 Luxembourg, Grand-Duchy of Luxembourg

to deliberate on the following matters:

Agenda and Proposed Resolutions of the Annual General Meeting

- 1. Presentation of the management report of the Board of Directors of the Company (the “Board of Directors”) and the reports of the independent auditor on the standalone annual accounts of the Company prepared in accordance with the laws and regulations of the Grand-Duchy of Luxembourg (the “Parent Company Annual Accounts”) and the consolidated financial statements of the Aperam Group prepared in accordance with the International Financial Reporting Standards (“IFRS”) as adopted by the European Union (the “Consolidated Financial Statements”) for the financial year ended December 31, 2018**

- 2. Approval of the Consolidated Financial Statements for the financial year ended December 31, 2018**

Draft resolution (Resolution I)

The Annual General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent auditor, approves the Consolidated Financial Statements for the financial year ended December 31, 2018 in their entirety, with a resulting consolidated net income of EUR 286,203,155 (established in accordance with IFRS as adopted by the European Union).

- 3. Approval of the Parent Company Annual Accounts for the financial year ended December 31, 2018**

Draft resolution (Resolution II)

The Annual General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent auditor, approves the Parent Company Annual Accounts for the financial year ended December 31, 2018 in their entirety, with a resulting profit for Aperam as parent company of the Aperam Group of EUR 65,398,063 (established in accordance with the laws and regulations of the Grand-Duchy of Luxembourg).

- 4. Allocation of results and determination of the dividend and the compensation for the members of the Board of Directors in relation to the financial year 2018**

Draft resolution (Resolution III)

The Annual General Meeting, upon the proposal of the Board of Directors, acknowledges that the results of the Company to be allocated and distributed amount to EUR 1,735,475,696.

On this basis, the Annual General Meeting, upon the proposal of the Board of Directors, decides to allocate the results of the Company based on the Parent Company Annual Accounts for the financial year 2018 as follows:

	In Euros
Profit for the financial year	65,398,063
Profit brought forward (<i>Report à nouveau</i>) before transfer from the reserve for own shares	1,670,077,633
Results to be allocated and distributed	1,735,475,696
Transfer from the reserve for own shares	1,754,150
Dividend ⁽¹⁾	(146,224,194)
Directors' compensation (<i>as per Resolution IV, below</i>)	(550,000)
Profit carried forward	1,590,455,653

⁽¹⁾ On the basis of 83,556,682 shares outstanding as of December 31, 2018 (85,496,280 shares in issue, net of 1,939,598 treasury shares). Dividends are paid quarterly, resulting in a total annualised cash dividend per share of €1.75.

The Annual General Meeting acknowledges that dividends are paid in four equal quarterly instalments of EUR 0.4375 (gross) per share and that the first instalment of dividend of EUR 0.4375 (gross) per share has been paid on March 26, 2019.

Draft resolution (Resolution IV)

Given the Resolution III above, the Annual General Meeting, upon the proposal of the Board of Directors, leaves the basis for remuneration for the Board of Directors unchanged compared to the previous year and sets the amount of total remuneration for the Board of Directors in relation to the financial year 2018 at EUR 550,000 based on the following annual fees:

- Basic Director's remuneration: EUR 70,000;
- Lead Independent Director's remuneration: EUR 80,000;
- Additional remuneration for the Chair of the Audit and Risk Management Committee: EUR 15,000;
- Additional remuneration for the other Audit and Risk Management Committee members: EUR 7,500;
- Additional remuneration for the Chair of the Remuneration, Nomination and Corporate Governance Committee: EUR 10,000; and
- Additional remuneration for the members of the Remuneration, Nomination and Corporate Governance Committee: EUR 5,000.

5. Discharge of the Directors

Draft resolution (Resolution V)

The Annual General Meeting decides to grant discharge to the members of the Board of Directors in relation to the financial year 2018.

6. Election of members of the Board of Directors

Background

Aperam places a strong emphasis on corporate governance. Aperam has four independent Directors on its seven members of the Board of Directors. Mr. Lakshmi N. Mittal is the Chairman of the Board of Directors and, its structure is enhanced by the leadership provided by Mr. Romain Bausch as the Lead Independent Director.

This year, the mandate of each of the four following directors will come to an end on the date of this General Meeting: Mr. Lakshmi N. Mittal, Mr. Romain Bausch, Mrs. Kathryn A. Matthews and Mr. Aditya Mittal.

After consideration of the above, as well as the individual qualifications and experience of each of the proposed nominees to the Board of Directors and their contributions to the Board of Directors, the Board of Directors concluded that Mr. Lakshmi N. Mittal, Mr. Romain Bausch, Mrs. Kathryn A. Matthews and Mr. Aditya Mittal should be reelected as members of the Board of Directors for another three-year term.

The Board of Directors also proposed to elect Mrs. Bernadette Baudier to serve as a member of the Aperam Board of Directors, for a three-year term.

Mrs. Bernadette Baudier, 58, is Senior Vice President Corporate Affairs of the Exploration & Production Division of Total since 2016 with responsibilities covering Finance, Compliance, Legal, Human Resources, Communication and IT. Previously, she was Senior Vice President for Internal Control and Audit of Total Group (2013-2016). From 2008 to 2012 she was Senior Vice President Finance, Human Resources, Communication & Legal of the Gas & New Energies Division of Total. Prior to that she held various positions in Finance within Total Group. She started her career at Total in 1988 and worked for Société Générale from 1984 to 1988. Mrs. Baudier is a graduate of École des Hautes Études Commerciales (HEC). Mrs. Baudier is a citizen of France.

The biographical information of the four Directors proposed for re-election and of the new Director, Mrs. Bernadette Baudier, is available on www.aperam.com: under Investors – Equity investors – Shareholders meetings – 7 May 2019 - General Meetings of Shareholders.

Draft resolution (Resolution VI)

The Annual General Meeting re-elects Mr. Lakshmi N. Mittal as member of the Board of Directors of Aperam for a three-year mandate that will automatically expire on the date of the Annual General Meeting of shareholders to be held in 2022.

Draft resolution (Resolution VII)

The Annual General Meeting re-elects Mr. Romain Bausch as member of the Board of Directors of Aperam for a three-year mandate that will automatically expire on the date of the Annual General Meeting of shareholders to be held in 2022.

Draft resolution (Resolution VIII)

The Annual General Meeting re-elects Mrs. Kathryn A. Matthews as member of the Board of Directors of Aperam for a three-year mandate that will automatically expire on the date of the Annual General Meeting of shareholders to be held in 2022.

Draft resolution (Resolution IX)

The Annual General Meeting re-elects Mr. Aditya Mittal as member of the Board of Directors of Aperam for a three-year mandate that will automatically expire on the date of the Annual General Meeting of shareholders to be held in 2022.

Draft resolution (Resolution X)

The Annual General Meeting elects Mrs. Bernadette Baudier as member of the Board of Directors of Aperam for a three-year mandate that will automatically expire on the date of the Annual General Meeting of shareholders to be held in 2022.

7. Renewal of the authorisation of the Board of Directors of the Company and of the corporate bodies of other companies in the Aperam group to acquire shares in the Company

Draft resolution (Resolution XI)

The Annual General Meeting decides (a) to cancel with effect as of the date of this General Meeting the authorisation granted to the Board of Directors by the general meeting of shareholders held on 5 May 2015 with respect to the share buy-back programme, and (b) to authorise, effective immediately after this Annual General Meeting, the Board of Directors of the Company, with option to delegate, and the corporate bodies of the other companies in the Aperam group in accordance with the Luxembourg law of 10 August 1915 on commercial companies, as amended (the "Law"), to acquire and sell shares in the Company in accordance with the Law and any other applicable laws and regulations, including but not limited to entering into off-market and over-the-counter transactions and to acquire shares in the Company through derivative financial instruments.

The authorisation will allow the Company to hold or repurchase shares not exceeding 10% of the Company's issued share capital. The present authorisation is valid for a period of five (5) years or until the date of its renewal by a resolution of the general meeting of shareholders if such renewal date is prior to the expiration of the five-year period.

The maximum number of shares that may be acquired is a number of shares such that aggregate accounting par value of the Company's shares held by the Company following repurchases does not in any event exceed 10% of the Company's issued share capital. The maximum number of own shares that Aperam may hold at any time directly or indirectly may not have the effect of reducing its net assets ("actif net") below the amount mentioned in paragraphs 1 and 2 of Article 461-2 of the Law.

The purchase price per share to be paid shall not exceed 110% of the average of the final listing prices of the 30 trading days preceding the three trading days prior to each date of repurchase, and shall not be less than one euro cent. The final listing prices are those on the Euronext markets where the Company is listed or the Luxembourg Stock Exchange, depending on the market on which the purchases are made.

For off-market transactions, the maximum purchase price shall be 110% of the reference price on the Euronext markets where the Company is listed. The reference price will be deemed to be the average of the final listing prices per share on these markets during thirty (30) consecutive days on which these markets are open for trading preceding the three trading days prior to the date of purchase. In the event of a share capital increase by incorporation of reserves or issue premiums and the free allotment of shares as well as in the event of the division or regrouping of the shares, the purchase price indicated above shall be adjusted by a multiplying coefficient equal to the ratio between the number of shares comprising the issued share capital prior to the transaction and such number following the transaction.

All powers are granted to the Board of Directors, with the power to delegate, to ensure the implementation of this authorisation.

8. 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 for the year ended December 31, 2019

Draft resolution (Resolution XII)

The Annual General Meeting decides to appoint Deloitte Audit société à responsabilité limitée with registered office at 560, rue de Neudorf, L-2220 Luxembourg, Grand-Duchy of Luxembourg, as independent auditor (*Réviseur d'Entreprises Agréé*) for the purposes of an independent audit of the Consolidated Financial Statements and the Parent Company Annual Accounts for the year ended December 31, 2019.

9. Authorisation of grants of share based incentives

Background

The members of the Leadership Team (“LT”) including the Chief Executive Officer will be eligible for Performance Share Unit (“PSU”) grants under the Leadership Team Performance Share Unit Plan (the “LT PSU Plan”). The LT PSU Plan is designed to enhance the long-term performance of the Company and align the members of the LT to the Company’s objectives. The LT PSU Plan complements Aperam’s existing program of annual performance-related bonuses which is the Company’s reward system for short-term performance and achievements. The main objective of the LT PSU Plan is to be an effective performance-enhancing scheme based on the achievement of Aperam’s strategy aimed at creating measurable long-term shareholder value.

The LT PSU Plan provides for cliff vesting on the third year anniversary of the grant date, under the condition that the relevant LT member continues to be actively employed by the Aperam group on that date. Awards under the LT PSU Plan are subject to the fulfillment of cumulative performance criteria over a three-year period from the date of the PSU grant. The value of the grant at grant date will equal 80% of the year base salary for the Chief Executive Officer and 50% for the other LT members. Each PSU may give right to up to two (2) shares of the Company.

The allocation of PSUs to eligible LT members will be reviewed by the Remuneration, Nomination and Corporate Governance Committee of the Company, which is comprised of three independent directors, and which makes a recommendation to the Board of Directors. This Committee will also determine the criteria for granting PSUs and make its recommendation to the Board of Directors. The vesting criteria of the PSUs are also monitored by the Remuneration, Nomination and Corporate Governance Committee. The Company will report in its annual reports on the progress of meeting the vesting criteria as well as on the applicable peer group.

The 2019 Cap for the number of PSUs that may be allocated to the LT members and other performance based grants below the LT level, if any, is proposed to be set at a maximum of 150,000 (one hundred and fifty thousand) shares (the “2019 Cap”), representing less than 0.17% on a diluted basis and less than 0.18% of the Company’s issued share capital (net of treasury shares) on an outstanding basis.

An explanatory presentation is available on www.aperam.com under Investors - Equity Investors - Shareholders Meetings - 7 May 2019 – General Meetings of Shareholders.

Draft resolution (Resolution XIII)

The Annual General Meeting acknowledges the above background information provided about the LT PSU Plan and other performance based grants and authorises the Board of Directors:

(a) to allocate up to 150,000 (one hundred and fifty thousand) of the Company’s fully paid-up ordinary shares under the 2019 Cap, which may be either newly issued shares or shares held in treasury, such authorisation to be valid from the date of the Annual General Meeting until the Annual General Meeting of shareholders to be held in 2020,

(b) to adopt any rules or measures to implement the LT PSU Plan and other performance based grants below the level of the LT Members that the Board of Directors may at its discretion consider appropriate,

(c) to decide and implement any increase of the 2019 Cap by the additional number of shares of the Company necessary to preserve the rights of the grantees of PSUs in the event of a transaction impacting the Company’s share capital, and

(d) to do or cause to be done all such further acts and things as the Board of Directors may determine to be necessary or advisable in order to implement the content and purpose of this resolution.

Agenda and Proposed Resolution of the Extraordinary General Meeting

1. Decision to cancel shares and to consequently reduce the issued share capital following the cancellation of shares repurchased under its share buyback program

Background

The Company announced on February 6, 2019 a share buyback program under the authorization given by the Annual General Meeting of shareholders held on May 5, 2015 and, or under any renewal of such authorization at the May 7, 2019 Annual General Meeting of shareholders (the "Program") as well as its intention to cancel the shares so acquired to reduce the share capital of Aperam.

Under the Program, the Company intends to repurchase per day a variable number of shares at market price, for an aggregate maximum amount of one hundred million euros (Euros 100,000,000) and a maximum of three point seven million shares (3,700,000), over a period from February 9, 2019 until December 31, 2019. The purchase price per share to be paid under the Program shall not exceed 110% of the average of the final listing prices of the 30 trading days preceding the three trading days prior to each date of repurchase, and shall not be less than one euro cent, in accordance with the resolution of the Annual General Meeting of shareholders held on May 5, 2015, and or under any renewal of such authorization at the May 7, 2019 Annual General Meeting of shareholders.

The proposed resolution is to allow the Company to cancel all the shares repurchased under the Program during a repurchase period ending on December 31, 2019 up to a maximum of three point seven million (3,700,000) shares, while amending the articles of association, reducing or cancelling the relevant reserves in consequence and approving the required delegations.

The detailed press release announcing the share buyback program on February 6, 2019 is available on www.aperam.com under Investors - Equity Investors - Share buyback program.

Draft sole resolution (EGM Resolution I)

The Extraordinary General Meeting acknowledges the above background information provided about the share buyback program and authorises the Board of Directors:

(i) to cancel all the shares repurchased by the Company under its share buyback program announced on February 6, 2019 (the "Program") during a repurchase period ending on December 31, 2019 up to a maximum of three point seven million shares (3,700,000) (the "Repurchased Shares") and to consequently reduce the issued share capital of the Company by an amount corresponding to the product of the number of Repurchased Shares multiplied by five Euro and twenty-four cents (EUR 5.24), being the par value of the shares in the Company (the "Par Value"), and

(ii) to consequentially amend article 5.1 of the articles of association of the Company (the "Articles") to reflect the above cancellation and capital reduction, and

(iii) to reduce or cancel the relevant reserves constituted under applicable law in relation thereto, and

(iv) to instruct and delegate power to and authorise the board of directors or its delegate(s) to implement the cancellation of the Repurchased Shares and the corresponding reduction of share capital and related matters in one or more instalments as deemed fit by the board of directors, to cause the share capital reductions and cancellations of the Repurchased Shares and the consequential amendment of the Articles to be recorded by way of one or more notarial deeds, and generally to take any steps, actions or formalities as appropriate or useful to implement this decision of the Extraordinary General Meeting.

The Annual General Meeting will validly deliberate on all resolutions on the agenda regardless of the number of shareholders present and of the number of shares represented, and the resolutions relating to these agenda items will be adopted by a simple majority of the votes validly cast by shareholders present or represented. Each share is entitled to one vote.

The Extraordinary General Meeting will validly deliberate on the resolution on its agenda if a quorum of 50% of the Company's issued share capital is present or represented. The resolution will be validly adopted by at least two-thirds of the votes validly cast in favour by the shareholders present or represented. If the aforementioned quorum is not met, the Extraordinary General Meeting may be reconvened by the Board of Directors and at the reconvened meeting no quorum will be required. Each share is entitled to one vote.

A copy of the documentation related to the General Meetings is available from the date of publication of this convening notice on the Company's website www.aperam.com under Investors - Equity Investors - Shareholders Meetings - 7 May 2019 - General Meetings of Shareholders. Shareholders may obtain free of charge a hard copy of the Annual Report 2018 (in English) at the Company's registered office or by calling +352 27 36 27 108, or by e-mail to laurent.beauloye@aperam.com.

Addition of agenda items or tabling of alternative resolutions

One or more shareholders holding together at least 5% of the issued share capital of the Company have the right to add new items to the agenda of the General Meetings and/or table draft resolutions regarding existing or new agenda items. Any such request must be received by the Company **before 6.00 p.m.** Central European Time ("CET") **on April 15, 2019**. The request must be made in writing by e-mail (to laurent.beauloye@aperam.com) or postal mail (to Aperam, Company Secretary, 12C, rue Guillaume Kroll, L-1882 Luxembourg, G.D. Luxembourg) and must include either (a) the text of the new agenda item and/or a draft resolution, and a background explanation or (b) an alternative resolution for an existing agenda item, with a clear identification of the agenda item concerned, the text of the proposed alternative resolution, and a background explanation. The request must include the name of a contact person and a contact address (postal address and e-mail) to enable the Company to confirm receipt within 48 hours, and proof must be provided (in the form of a confirmation issued by a financial intermediary) that the requestor was a shareholder of the Company on the Record Date (as defined below under "General Meetings – Attending in person or voting by proxy").

Ability to ask questions ahead of the General Meetings

Shareholders have the right to ask questions about items on the agenda of the General Meetings ahead of and during the meetings. The Company will on a best efforts basis provide responses to the questions during the questions & answers session. Questions must be received by the Company **before 6:00 p.m. CET on May 2, 2019**. Questions must be sent by e-mail to: laurent.beauloye@aperam.com and include the shareholder's full name and address and a proof of ownership of Company shares on the Record Date (as defined below) issued by a financial intermediary.

General Meetings – Attending in person or voting by proxy

Only shareholders who were holders of record of European Shares or New York Shares on the Record Date are allowed to vote and participate in the General Meetings. **The “Record Date” is defined as April 23, 2019 at midnight (24:00 hours) CET and 6:00 p.m. (18:00 hours) New York time.**

Aperam's shares are divided into European Shares and New York Shares. **“European Shares”** are the shares directly or indirectly recorded in the Company's shareholders' register held in Luxembourg. **“New York Shares”** are the shares directly or indirectly recorded in the Company's shareholders' register held in New York. The listing agent for the European Shares is BNP Paribas Securities Services and the listing agent for the New York Shares is Citibank, N.A.

1. **Conditions for personal attendance**

(i) ***Holders of shares whose ownership is directly recorded***

Shareholders who own European Shares or New York Shares and whose ownership is directly recorded in their own name in the Company shareholders' register should announce their intention to attend and vote at the General Meetings by completing, signing, dating the participation form available in English and French on request from the Centralisation Agent or the Company's website www.aperam.com under Investors - Equity Investors - Shareholders Meetings - 7 May 2019 - General Meetings of Shareholders, and sending it to:

- For holders of European Shares on the Record Date:

BNP Paribas Securities Services - Corporate Trust Operations
CTO – Assemblée Centralisée
Grands Moulins de Pantin
9, rue du Débarcadère, F-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

- For holders of New York Shares on the Record Date:

Citibank Shareholder Services
P.O. Box 43077
Providence, Rhode Island 02940-3077, United States of America
Tel.: 1-877-CITI-ADR (toll free) (U.S. only); Tel.: + 1 781-575-4555 (International).
e-mail: citibank@shareholders-online.com

The participation form must be received no later than **May 2, 2019 by 5.00 p.m. CET** by BNP Paribas Securities Services for European Shares and no later than **April 30, 2019 by 10.00 a.m. New York time** by Citibank Shareholder Services for New York Shares.

(ii) ***Holders whose ownership is indirectly recorded (shares held in clearing)***

Holders of European Shares on the Record Date whose ownership is indirectly recorded, through a clearing system (e.g. Euroclear), in the Company's shareholders' register (including U.S. and Canada residents) and who wish to attend and vote at the General Meetings in person must ask their financial intermediary (bank, broker or other financial institution or intermediary) where their shares are on deposit to send a registration certificate to the relevant Centralisation Agent who must receive it no later than **5.00 p.m. CET on May 2, 2019**. The registration certificate must indicate the identity of the owner of the Aperam shares, the number of shares registered, and a statement that the relevant shares were registered in the financial intermediary's records in the holder's name on the Record Date. When the Centralisation Agent has received the registration certificate, an attendance card will be sent to the relevant shareholder.

Holders of New York Shares on the Record Date whose ownership is indirectly recorded (through a clearing system) in the Company's New York shareholders' register and who wish to attend and vote at the General Meetings in person must have their financial intermediary (bank or other financial institution or intermediary) or its agent where their shares are on deposit issue a proxy to them. The proxy will confirm that they owned the relevant number of New York Shares on the Record Date and are authorised to attend and vote at the General Meetings. In addition to issuing a proxy, the financial intermediary must complete and return a New York Share registration request to Citibank, which must be received by Citibank no later than **10.00 a.m. New York time on April 30, 2019**. The holders of New York Shares must bring the proxy received from their financial intermediary to the General Meetings; the proxy will serve as attendance card for the General Meetings.

The Consolidated Financial Statements and the Parent Company Financial Statements for the financial year 2018 in the form as filed with the *Commission de Surveillance du Secteur Financier* (CSSF) in Luxembourg (in English) are available on the Company's website www.aperam.com under Investors - Equity Investors - Shareholders Meetings - 7 May 2019 - General Meetings of Shareholders or on request by calling +352 27 36 27 108 or by e-mail to laurent.beauloye@aperam.com.

Holders of European Shares or New York Shares who wish to attend the General Meetings in person must bring their attendance card and a proof of their identity (in the form of a non-expired identity card or passport) to the General Meetings. In order for the General Meetings to proceed in a timely and orderly manner, shareholders are requested to arrive on time. The doors will open at **10.00 a.m. CET** and the General Meetings will start promptly at **11.00 a.m. CET** on May 7, 2019.

The forms can also be downloaded from the Company's website www.aperam.com under Investors - Equity Investors - Shareholders Meetings - 7 may 2019 - General Meetings of Shareholders.

2. **Conditions for proxy voting or appointing a proxy**

(i) ***European Shares***

Holders of European Shares on the Record Date who are unable to attend the General Meetings in person may give voting instructions to the Company Secretary, Mr. Laurent Beauloye, or to any other person designated by them. In order to give voting instructions to the Company Secretary,

or to any other person designated by them, holders of European Shares, whose ownership is directly recorded, must have obtained and delivered to the Centralisation Agent the completed, dated and signed proxy form described above (see “Conditions for personal attendance”, above) by **5.00 p.m. CET on May 2, 2019**.

Holders of European Shares whose ownership is indirectly recorded must have obtained and delivered to their financial intermediary the completed, dated and signed proxy form described above (see “Conditions for personal attendance”, above); this financial intermediary will have to provide the relevant Centralising Agent with the proxy form and the registration certificate, dated on the Record Date (April 23, 2019) by **5.00 p.m. CET on May 2, 2019**.

The Company Secretary will vote in accordance with the instructions given by the shareholder in the proxy form. If no voting instructions are given in the proxy form, the Company Secretary will vote in favour of the resolutions proposed and supported by the Board of Directors. The registration certificate and the proxy form may be obtained from the relevant Centralisation Agent. The proxy form can be downloaded in English and French from www.aperam.com under Investors - Equity Investors - Shareholders Meetings - 7 May 2019 - General Meetings of Shareholders.

Holders of European Shares who wish to revoke their proxy may do so by timely delivering a properly executed later-dated proxy to the relevant Centralisation Agent no later than **5.00 p.m. CET on May 2, 2019**, or by attending and voting in person at the General Meetings.

(ii) ***New York Shares***

Holders of New York Shares on the Record Date who are unable to attend the General Meetings in person must follow the voting procedures and instructions received from their financial intermediary or, as the case may be, its procedures on changing or revoking voting instructions. Attending the General Meetings without voting will not revoke the proxy.

Persons designated as a proxy by holders of European Shares or New York Shares on the Record Date and who wish to attend the General Meetings in person must bring their proxy card and a proof of their identity (in the form of a non-expired identity card or a passport) to the General Meetings. In order for the General Meetings to proceed in a timely and orderly manner, proxy holders are requested to arrive on time. The doors will open at **10.00 a.m. CET** and the General Meetings will start promptly at **11.00 a.m. CET** on May 7, 2019.

3. Request for information and contact details of Centralisation Agents

Shareholders requiring more information may do so by:

- ***Contacting the Centralising Agents:***

- For European Shares included in the Euroclear Nederland system and admitted to trading on Euronext European markets (Amsterdam, Brussels, Paris), the Centralisation Agent is:

BNP Paribas Securities Services, Corporate Trust Operations

CTO – *Assemblée Centralisée*

Grands Moulins de Pantin

9, rue du Débarcadère, F-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

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

BNP Paribas Securities Services

Corporate Trust Services - Corporate Action

33, rue de Gasperich

L - 2085 Luxembourg, Grand-Duchy of Luxembourg

Tel.: +352 26 96 2389 / 62455 / 2407; Fax: + 352 26 96 97 57

- For New York Shares traded over the counter, the Centralisation Agent is:

Citibank Shareholder Services

P.O. Box 43077

Providence, Rhode Island 02940-3077, United States of America

Tel.: 1-877-CITI-ADR (toll free) (U.S. only): Tel.: + 1 781-575-4555 (International). Fax:

1-201-324-3284.

e-mail: citibank@shareholders-online.com

• **Contacting the Company Company Secretary:**

Tel.: +352 27 36 27 108

E-mail: laurent.beauloye@aperam.com

Luxembourg, April 5, 2019

For the Board of Directors, Mr. Lakshmi N. Mittal

(The Chairman)