
Annual General Meeting

2015 PROXY - Annual General Meeting 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 April 28, 2015 for action to be taken.

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

Annual General Meeting of Shareholders to be held on May 5, 2015 at 11:30 a.m. (CET) at 24-26, boulevard d'Avranches, Luxembourg-1160, Luxembourg, Grand-Duchy of Luxembourg.

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF APERAM FOR THE 2015 ANNUAL GENERAL MEETING 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 2015 Annual General Meeting 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 2015 Annual General Meeting of Shareholders of Aperam to be held on May 5, 2015, at 11:30 a.m. (local time) at 24-26, boulevard d'Avranches, Luxembourg-1160, 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 GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 5, 2015**

A copy of the documentation related to the Meeting is available on the Company's website www.aperam.com under "About" - "Investors & Shareholders" - "Shareholders' Meetings" - "5 May 2015 - Annual General Meeting of Shareholders".

The New York Registrar and Transfer Agent's Notice of Annual General Meeting of Shareholders, the form of proxy card and the Agenda (included in the Convening Notice) of the 2015 Annual General Meeting 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 21, 2015.

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 April 28, 2015, 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.

Proposed Resolutions of the Annual General Meeting

- I - Approval of the Consolidated Financial Statements as of and for the year ended 31 December 2014
- II - Approval of the Parent Company Annual Accounts as of and for the year ended 31 December 2014
- III - 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 2014
- IV - Approval of the amount of total remuneration for the members of the Board of Directors in relation to financial year 2014
- V - Discharge of the directors
- VI - Approval of the election of Mr. Philippe Darmayan as director 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 2018
- VII - 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.
- VIII - 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 2015
- IX - Authorization of grants of share - based incentives

A Issues

Aperam

Annual General Meeting

| | For | Against | Abstain |
|---------------|--------------------------|--------------------------|--------------------------|
| Proposal I | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Proposal II | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Proposal III | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Proposal IV | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Proposal V | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Proposal VI | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Proposal VII | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Proposal VIII | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Proposal IX | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

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)

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