



Aperam

Société Anonyme

Registered office:

24-26, Boulevard d'Avranches, L-1160 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 2 May 2023 at 11:00 a.m. CET

at

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

to deliberate on the following matters set out below.

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, 2022**

2. **Approval of the Consolidated Financial Statements for the financial year ended December 31, 2022**

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, 2022 in their entirety, with a resulting consolidated net income of EUR 625,276,273 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, 2022**

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, 2022 in their entirety, with a resulting profit for Aperam as parent company of the Aperam Group of EUR 1,580,402,333 (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 2022**

Draft resolution (Resolution III)

The Annual General Meeting acknowledges that the results of the Company to be allocated and distributed amount to EUR 3,878,266,306.

On this basis the Annual General Meeting, upon the proposal of the Board of Directors, decides to pay a dividend out of the distributable results consisting in profit brought forward and profit for the financial year 2022.

The Annual General Meeting acknowledges that the dividend of EUR 2.00 per share (gross) will be paid in four equal quarterly instalments of EUR 0.5 (gross) per share and that the first instalment of dividend of EUR 0.5 (gross) per share has been paid on March 23, 2023.

The Annual General Meeting, upon the proposal of the Board of Directors, sets the amount of total remuneration for the Board of Directors in relation to the financial year 2022 at EUR 550,000.

Draft resolution (Resolution IV)

Considering Resolution III above, 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 2022 as follows:

	In Euros
Profit for the financial year	1,580,402,333
Profit brought forward (<i>Report à nouveau</i>) before transfer to the reserve for own shares	2,297,863,973
Results to be allocated and distributed	3,878,266,306
Transfer to the reserve for own shares	(54,622,410)
Dividend ⁽¹⁾	(140,448,196)
Directors' compensation (<i>as per Resolution III above</i>)	(550,000)
Profit carried forward	3,682,645,700

⁽¹⁾ On the basis of 70,224,098 shares outstanding at the date of this notice (78,036,688 shares in issue, net of 7,812,590 treasury shares). Dividends are paid quarterly, resulting in a total annualised cash dividend per share of €2.00.

5. Resolutions concerning the Remuneration Report for the year 2022

Background

As required by the Shareholders Right Directive II (Directive (EU) 2017/828) as implemented by Luxembourg law on 1 August 2019 (the "Shareholders' Rights Law"), Aperam has adopted a remuneration policy applicable, in particular, to the members of the Board of Directors and the CEO (the "Remuneration Policy"). Aperam has also prepared a remuneration report for 2022 as required by the Shareholders' Rights Law (the "Remuneration Report"). The Remuneration Policy, the Remuneration Report and certain additional information are set out in the Company's annual report 2022, under the section "Compensation".

As required by the Shareholders' Rights Law the Remuneration Report is submitted to an advisory vote at the Annual General Meeting.

The advisory vote on the Remuneration Policy was approved by the general meeting of shareholders held on 4 May 2022 and such approval is valid for a period of 4 years as specified in the Shareholders' Rights Law except in case of a material change to such policy. Since no material changes were made to the remuneration policy since the general meeting of shareholders held on 4 May 2022, the Remuneration Policy will not be submitted to this annual general meeting for an advisory vote.

The Remuneration Policy and Remuneration Report are available on the Company's website www.aperam.com under Investors – Equity investors – Annual General Meeting – 2 May 2023 - General Meetings of Shareholders - Annual Report (please refer to section "Compensation").

Draft resolution (Resolution V)

The General Meeting decides by an advisory vote to approve the Remuneration Report of the Company for 2022.

Draft resolution (Resolution VI)

Based on Resolution IV, allocating a total amount of remuneration for the Board of Directors in relation to the financial year 2022 of EUR 550,000, the Annual General Meeting approves the following annual fees per function that Directors hold and the below remuneration for the CEO:

- 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;
- CEO remuneration: EUR 4,173,000.

6. Discharge of the Directors

Draft resolution (Resolution VII)

The Annual General Meeting decides to grant discharge to the members of the Board of Directors in relation to the financial year 2022.

7. Re-election of members of the Board of Directors

Background

The Company places a strong emphasis on corporate governance and its Board of Directors is currently composed of 7 directors, of which 4 are independent directors. Mr. Lakshmi N. Mittal is the Chairman of the Board of Directors and Dr. Ros Rivaz is the Lead Independent Director. Based on the proposed re-elections below, the Board of Directors would consist of 4 independent directors and 3 non-independent directors, leading to an independence percentage of 57%. The percentage of women on the Board of Directors would remain at 43%.

This year, the mandate of the two following directors will come to an end on the date of this General Meeting: Dr. Ros Rivaz and Mr. Alain Kinsch.

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 Dr. Ros Rivaz and Mr. Alain Kinsch should be re-elected as members of the Board of Directors for another three-year term.

The biographical information of the two Directors proposed for re-election is available on www.aperam.com: under Investors – Equity investors – Annual General Meeting – 2 May 2023 - General Meetings of Shareholders.

Draft resolution (Resolution VIII)

The Annual General Meeting re-elects Dr. Ros Rivaz 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 2026.

Draft resolution (Resolution IX)

The Annual General Meeting re-elects Mr. Alain Kinsch 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 2026.

8. 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

Background

In connection with the publication of its fourth quarter and full year 2022 results via its press release dated February 10, 2023, the Company announced that it will continue to repurchase shares in line with its financial policy. The detailed press releases are available on www.aperam.com under Investors - News & Contact - Press Releases".

To be able to implement share buyback programs going forward, the Company proposes (a) to cancel the existing share buyback authorisation granted to the Board of Directors by the general meeting of shareholders held on 4 May 2022 and (b) to provide a new share buyback authorisation valid until the end of the annual general meeting of shareholders to be held in 2027 (the "2027 AGM") or until the date of its renewal by a resolution of the general meeting of shareholders if such renewal date is prior to the 2027 AGM provided that the shares held by the Company do not in any event exceed 10% of the Company's issued share capital.

The purpose of the proposed resolution is mainly to be able to implement the Company's share buyback programs announced or to be announced thereafter, and to a lesser degree, to service existing commitments of the Company relating to its Long-Term Incentive Plan. Taking into account these considerations, the Company has no intention to keep more than 10% of the issued share capital in the form of treasury shares and intends to cancel treasury shares in excess of such percentage.

Draft resolution (Resolution X)

The Annual General Meeting decides (a) to terminate 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 4 May 2022 with respect to the Company's share buy-back programs, and (b) to authorise, effective immediately after this Annual General Meeting, the Board of Directors of the Company 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 such five-year period.

The maximum number of shares that may be acquired is a number of shares such that the 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 thirty (30) trading days preceding the three (3) 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 (3) 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.

9. 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, 2023

Draft resolution (Resolution XI)

The Annual General Meeting decides to appoint PricewaterhouseCoopers *société coopérative* with registered office at 2, rue Gerhard Mercator B.P. 1443 L-1014 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 ending December 31, 2023.

10. 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 fulfilment 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 composed 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 2023 Cap for the number of PSUs that may be allocated to the LT members and other grants below the LT level, if any, is proposed to be set at a maximum of 350,000 (two hundred and twenty thousand) shares (the “2023 Cap”), representing less than 0.46% on a diluted basis and less than 0.48% 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 - Annual General Meeting - 2 May 2023 - General Meetings of Shareholders.

Draft resolution (Resolution XII)

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

- (a) to allocate up to 350,000 (three hundred and fifty thousand) of the Company’s fully paid-up ordinary shares under the 2023 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 2024,
- (b) to adopt any rules or measures to implement the LT PSU Plan and other 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 2023 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 programs**

Background

Under the authorisation given by the annual general meeting of shareholders of May 7, 2019, and/or under any renewal of such authorization at the May 4, 2022 Annual General Meeting of shareholders, the Company announced the following share buyback programs:

- On February 11, 2022 the Company announced a share buyback program for an aggregate maximum amount of one hundred million euros (Euros 100,000,000) and a maximum of two point five million shares (2,500,000), over a period from February 14, 2022 until December 31, 2022 (the “2022-1 Program”). On April 19, 2022 Aperam

- announced the completion of this share buyback program. In aggregate, 2,311,849 shares were bought under this Program, representing an amount of EUR 100 million.
- On May 6, 2022, Aperam announced an additional share buyback program for an aggregate maximum amount of one hundred million euros (Euros 100,000,000) resulting in a total of up to two hundred million euros (Euros 200,000,000) in 2022, together with the 100 million euros completed on April 19, 2022, and a maximum of three point five million shares (3,500,000) under the authorization given by the Annual General Meeting of Shareholders held on May 4, 2022 (the “2022-2 Program”). On October 7, 2022 the Company announced the completion of the 2022-2 Program. In aggregate, 3,499,999 shares were bought under this Program, representing an amount of EUR 94 million.

The Company has however no intention to keep the shares repurchased under the 2022-1 and 2022-2 Programs but intends to cancel these repurchased shares except for that number of treasury shares the Company estimates it needs to service existing commitments under its the Long-Term Incentive Plans. The proposed resolution is to allow the Company to cancel these excess treasury shares, to consequently amend the articles of association to reflect such cancellations and the resulting reduction in share capital, to reduce or cancel the relevant reserves and to approve the required delegations. The detailed press releases announcing the 2022-1 and 2022-2 Programs and their completion are available on www.aperam.com under Investors - News & Contact - Press releases.

Draft sole resolution (EGM Resolution I)

The Extraordinary General Meeting acknowledges the background information provided in the convening notice about the share buyback programs and decides to authorise, effective immediately after this Annual General Meeting, the Board of Directors of the Company, with the option to delegate,; (i) to cancel all the shares repurchased by the Company under its share buyback programs announced on February 11, 2022 and May 6, 2022, up to a maximum of 5,811,848 shares and to consequently reduce the issued share capital of the Company and the authorised share capital of the Company by an amount corresponding to the product of the number of treasury shares cancelled multiplied by five Euro and twenty-four cents (EUR 5.24), being the par value of the shares in the Company - and (ii) to consequentially amend articles 5.1 and 5.2 of the articles of association of the Company (the “Articles”) to reflect the above cancellations and reductions of the issued and authorised share capital of the Company, 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 number of treasury shares determined by the Board of Directors 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 treasury 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 - Annual General Meeting - 2 May 2023 - General Meetings of Shareholders. This includes the Consolidated Financial Statements and the Parent Company Financial Statements for the financial year 2022 in the form as filed with the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg (in English).

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 10, 2023**. The request must be made in writing by e-mail (to corporate.office@aperam.com) or postal mail (to Aperam, Company Secretary, 24-26, Boulevard d'Avranches, L-1160 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"). If such request entails a modification of the agenda of the General Meetings, the Company will make an amended **agenda available at the latest fifteen (15) days prior to the date of the General Meetings, i.e. by 17 April 2023.**

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 27 April 2023**. Questions must be sent by e-mail to: corporate.office@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 — voting electronically (via www.abnamro.com/evoting for the European shares), by proxy or attending in person

Only shareholders who were holders of record of European Shares or New York Shares on the Record Date are allowed to vote in the General Meeting. **The “Record Date” is defined as 18 April 2023 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 ABN AMRO and the listing agent for the New York Shares is Citibank, N.A.

1. Electronic proxy voting

Shareholders may exercise their vote electronically by accessing www.abnamro.com/evoting and following the registration steps.

To vote electronically, holders of European Shares whose ownership is directly or indirectly recorded can log in at www.abnamro.com/evoting using their user account and password no later than **5.00 p.m. CET on 27 April 2023**. If a shareholder is a new user and does not yet have a user account and password, he/she can create a user account and password at www.abnamro.com/evoting. Please also select via www.abnamro.com/evoting whether your shares are in the register or in the clearing. If your shares are in the register, please select **“ABN AMRO Registrar”** as intermediary.

For further information please contact:

ABN AMRO Bank N.V.
Equity Capital Markets / Corporate Broking HQ 7212
Gustav Mahlerlaan 10
NL-1082 PP Amsterdam, The Netherlands
E-mail: ava@nl.abnamro.com
Phone: +31 20 628 6070

2. Conditions for proxy voting and electronic voting

(i) European Shares

Holders of European Shares on the Record Date may give voting instructions to the Company Secretary, Mrs. Julia Eisenmann, 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 by **5.00 p.m. CET on 27 April 2023**.

The proxy form is available in English and French on request from the Centralisation Agent or the Company's website www.aperam.com under “Investors - Equity Investors - Annual General Meetings- 2 May 2023 - General Meetings of Shareholders”.

Contacting the Centralising Agent for holders of European Shares on the Record Date:

ABN AMRO Bank N.V.
Equity Capital Markets / Corporate Broking HQ 7212
Gustav Mahlerlaan 10
NL-1082 PP Amsterdam, The Netherlands
E-mail: ava@nl.abnamro.com
Phone: +31 20 628 6070

Holders of European Shares whose ownership is indirectly recorded (shares held in clearing) must have obtained and delivered to their financial intermediary the completed, dated and signed

proxy form described 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 (**18 April 2023**) by **5.00 p.m. CET** on **27 April 2023**. 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 (the "Registration Certificate").

The Company Secretary will vote in accordance with the instructions given by the shareholder or the shareholder's proxy in the proxy form. If no voting instructions are given in the proxy form, the Company Secretary will vote in favor of the resolutions proposed and supported by the Board of Directors. 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 - Annual General Meeting - 2 May 2023 - 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 **27 April 2023**, by logging in at www.abnamro.com/evoting or by attending and voting in person at the General Meetings. Attending the General Meetings without voting will not revoke the proxy.

(ii) New York Shares

Holders of New York Shares on the Record Date 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.

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**.

3. 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 - Annual General Meeting - 2 May 2023 - General Meetings of Shareholders" and sending it to:

- For holders of European Shares on the Record Date:

ABN AMRO Bank N.V.
Equity Capital Markets / Corporate Broking HQ 7212
Gustav Mahlerlaan 10
NL-1082 PP Amsterdam, The Netherlands
E-mail: ava@nl.abnamro.com
Phone: +31 20 628 6070

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

Citibank Shareholder Services
P.O. Box 43099

Providence, Rhode Island 02940-5000, United States of America
E-mail: citibank@shareholders-online.com
Phone: 1-877-CITI-ADR (toll-free, U.S. only) or + 1-781-575-4555 (international)

The participation form must be received no later than **27 April 2023 by 5.00 p.m. CET** by ABN AMRO Bank for European Shares and **25 April 2023 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 27 April 2023**. 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 27 April 2023**. 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.

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. 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**.

The forms can also be downloaded from the Company's website www.aperam.com, under "Investors - Equity Investors - Annual General Meeting - 2 May 2023 - General Meetings of Shareholders"

The completed, signed and dated proxy form must be received by the Centralisation Agent no later than **5.00 p.m. CET on 27 April 2023**.

4. 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), 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:

ABN AMRO Bank N.V.
Equity Capital Markets / Corporate Broking HQ 7212
Gustav Mahlerlaan 10
NL-1082 PP Amsterdam, The Netherlands
ava@nl.abnamro.com
Phone: +31 20 628 6070

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

Citibank Shareholder Services
P.O. Box 43099
Providence, Rhode Island 02940-5000, United States of America
E-mail: citibank@shareholders-online.com
Phone: 1-877-CITI-ADR (toll-free, U.S. only) or + 1-781-575-4555 (international)

Contacting the Company Secretary:

Phone: +352 661 527 279
E-mail: corporate.office@aperam.com

Luxembourg, 31 March 2023

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

(The Chairman)