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# Ordinary and Extraordinary General Meeting of Shareholders

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2011 PROXY - Ordinary and Extraordinary General Meeting of Shareholders

Aperam

## Aperam (the "Issuer")

This proxy card must be received by Citibank, N.A., at the address indicated below, prior to 10:00 A.M. (EST) on July 1, 2011 for action to be taken.

Aperam, a *société anonyme* (public limited company) governed by the laws of Luxembourg  
New York Registry Shares Proxy Card

Ordinary and Extraordinary General Meeting of Shareholders - July 12, 2011 at 10:00 a.m. (local time) at 19, avenue de la Liberté, L-2930, Luxembourg, Grand-Duchy of Luxembourg (at the registered office of ArcelorMittal)

THIS PROXY IS SOLICITED ON BEHALF OF OF APERAM FOR THE 2011 ORDINARY AND EXTRAORDINARY  
GENERAL MEETING OF SHAREHOLDERS

The undersigned, who is the holder of record of the New York Registry Shares of Aperam (the "Company") identified above, hereby acknowledges receipt of the Notice of Ordinary and Extraordinary General Meeting of Shareholders and hereby appoints Citibank, N.A. through its agents, with full power to each of substitution, on behalf and in the name of the undersigned to represent the undersigned at the Ordinary and Extraordinary General Meeting of Shareholders (the "Meeting") to be held on July 12, 2011, at 10:00 a.m. (local time) at 19, avenue de la Liberté, L-2930, Luxembourg, Grand-Duchy of Luxembourg (at the registered office of ArcelorMittal) and at any adjournment thereof, and to vote all New York Registry Shares 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. By delivery of this Proxy Card to Citibank, N.A., the New York Registrar and Transfer Agent for the New York Registry Shares, I authorize the blocking of my New York Registry Shares from July 1, 2011 until the completion of the Meeting and instruct the New York Registrar and Transfer Agent to forward this proxy card to the Company. In order to accommodate the local blocking date of July 7th, Citibank, N.A. needs to start blocking the New York Registry Shares on July 1st.

### IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE MEETING

A copy of the documentation related to the Meeting is available on the Company's website [www.aperam.com](http://www.aperam.com) under "Investors" - "General Meeting 12 July 2011".

Any transfer of New York Registry Shares prior to July 1, 2011 will invalidate this proxy. No instructions to transfer the above New York Registry Shares of the Company will be honored from July 1, 2011 until completion of the Meeting.

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. (EST) on July 1, 2011, in order to be counted.

Citibank Shareholder Services  
P.O. Box 43077  
Providence, Rhode Island 02940-3077

**Ordinary General Meeting**

- Proposal I Acknowledgment of derogation to prepare, publish and submit for approval consolidated financial statements for the financial period from 1 January to 25 January 2011 and approval of the Parent Company Accounts for the financial period from 1 January to 25 January 2011
- Proposal II Allocation of results and determination of compensation for the members of the Board of Directors
- Proposal III Discharge of the directors
- Proposal IV Election of a new director
- Proposal V Decision to authorise a Restricted Share Unit Plan and a Performance Share Unit Plan 2011

**Extraordinary General Meeting**

Proposal I The general meeting of shareholders amends Article 6.4 of the Articles of Incorporation of the Company, so that the second paragraph of Article 6.4 shall be re-written as follows:

“Only until such date when the Luxembourg law transposing Directive 2007/36/EC of 11 July 2007 on the exercise of certain rights of shareholders in listed companies (“Bill of Law 6128”) shall be applicable, no entry shall be made in the register of shareholders and no notice of a transfer shall be recognised by the Company during the period starting on the fifth (5th) working day before the date of a general meeting of shareholders and ending at the close of that general meeting, unless the Company establishes a shorter blocking period. Starting on the date on which Bill of Law 6128 shall be applicable, the record date for purposes of determining which shareholders are entitled to vote at a general shareholders’ meeting shall be the fourteenth (14th) calendar day at midnight prior to the date of the meeting.”

The general meeting of shareholders amends Article 13 of the Articles of Incorporation of the Company so that the following paragraphs are added at the end of Article 13:

“Shareholders holding at least 5% (five percent) of the Company’s share capital may request the addition of one or more items to the agenda of the general shareholders’ meeting or table draft resolutions for items included or to be included on the agenda. The Company must have received the request at the latest on the twenty-second (22nd) day prior to the general shareholders’ meeting.

Shareholders may send questions to the Company to be answered during the general shareholders’ meeting provided they are received by the Company at the latest on the tenth (10th) calendar day prior to the date of the meeting.”

**A Issues Aperam**

**Ordinary 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"/>

**Extraordinary General Meeting**

Proposal I	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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**B Authorized Signatures - Sign Here - This section must be completed for your instructions to be executed.**

If these Voting Instructions are signed and timely returned to the Depository but no specific direction as to voting is marked above as to an issue, the undersigned shall be deemed to have directed the Depository to give voting instructions “FOR” the unmarked issue.

If these Voting Instructions are signed and timely returned to the Depository but multiple specific directions as to voting are marked above as to an issue, the undersigned shall be deemed to have directed the Depository to give an “ABSTAIN” voting instruction for such issue.

Please be sure to sign and date this Voting Instruction Card.

Please sign your name to the Voting Instructions exactly as printed. When signing in a fiduciary or representative capacity, give full title as such. Where more than one owner, each MUST sign. Voting Instructions 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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