

IMPORTANT NOTICE

The Depository Trust Company



#: 0986-11
Date: June 28, 2011
To: ALL PARTICIPANTS
Category: PROXY
From: PROXY DEPARTMENT
Attention: PROXY/REORGANIZATION
Subject: Aperam
CUSIP# 03754H104

Citibank, N.A., ("CITI"), New York Registrar and transfer agent for the above captioned New York Registry Shares (NYRS), has advised DTC that Aperam the issuer of the Ordinary shares underlying (NYRS's), is holding its Ordinary and Extraordinary General Meeting, to be held on July 12, 2011. Aperam advises ("CITI") that under laws of the Luxembourg, shareholders wishing to vote at the meeting must, among other matters, effectively own shares on the day of the meeting itself.

To enable U.S. holders of Aperam (NYRS's) to vote at the meeting, CITI has established a record date of June 13, 2011. Persons who hold Aperam (NYRS's) on June 13, 2011 and on the day of the meeting and wish to vote the Shares underlying their (NYRS's) (subject to any applicable requirements or restrictions under Luxembourg Law or Aperam's, Articles of Association) may provide instructions to CITI. Participants must provide such instructions to Citibank, N.A., prior to 10:00 A.M. (EST) on July 1, 2011 to be counted. Participants should obtain the voting instruction forms for that purpose or questions by contacting Claire Sample (201) 222-4774. In addition, Participants must follow the procedure described below.

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Non-Confidential

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To remove your name from the former system of email notifications, send a message to unsubscribe@dtcc.com.

To provide Citibank, N.A, with assurance that (NYRS's), on which it has received voting instructions from a Participant will still be held in that Participant's account on the meeting date, DTC has agreed to segregate positions on which voting instructions have been filed under a separate contra-CUSIP number, The number to be used for this purpose is (03754H997). A Participant filing voting instructions with Citibank, N.A., on a position in its DTC account will be asked to provide Citibank, N.A., as a part of those instructions a letter authorizing DTC to have its nominee, Cede & Co., execute a proxy on the Participant's behalf and to take certain other actions (described below). The form of the authorization letter and the proxy are attached, extra copies will be available from Citibank, N.A.

Citibank N.A., will advise DTC of all voting instructions received under this procedure and provide DTC with the proxy forms and the authorization letters signed by Participants relating to those instructions. For each such instruction, DTC will then execute the proxy, temporarily deduct the position being voted from the Participant's holdings under the Aperam (NYRS's) CUSIP (03754H104), temporarily credit the position to an account maintained for Citibank, (NYRS's) Contra-CUSIP #(03754H997). DTC will return this position to the Participant's account under the base CUSIP number upon instructions from Citibank once the blocking process has been completed, this should occur after the meeting takes place on July 12, 2011.

Inquiries regarding this notice should be directed to Ralph Graves at (212) 855-5187 or Steven McGregor at (212) 855-5198.

Attachments

**THE DEPOSITORY TRUST COMPANY
55 WATER STREET
NEW YORK, NY 10041**

VIA FACSIMILE (201) 222-4593
CITIBANK, N.A. ("CITIBANK")
C/O COMPUTERSHARE
525 WASHINGTON BLVD. MS 4726
JERSEY CITY, NJ 07310
ATTN: CLAIRE SAMPLE
ADR DEPARTMENT

FOR PURPOSES OF ATTENDING THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF APERAM, A CORPORATION ORGANIZED UNDER THE LAWS OF THE LUXEMBOURG ("THE COMPANY"), TO BE HELD ON JULY 12, 2011.

CEDE & CO., THE NOMINEE OF THE DEPOSITORY TRUST COMPANY, ('DTC') CERTIFIES THAT ON THE INSTRUCTIONS OF THE PARTICIPANT NAMED BELOW, DTC HAS DELIVERED TO A DTC ACCOUNT MAINTAINED ON BEHALF OF "CITIBANK, N.A." THE NUMBER OF NEW YORK REGISTRY SHARES (NYRS), SPECIFIED BELOW, WHICH (NYRS,s) REPRESENT OF NEW YORK REGISTRY SHARES OF THE COMPANY, UNTIL "CITIBANK" ADVISES DTC THAT THE MEETING HAS CONCLUDED. CEDE & CO. HEREBY APPOINTS SUCH PARTICIPANTS AS ITS AGENT AND PROXY TO GIVE OR CONFIRM ALL SUCH INSTRUCTIONS TO "CITIBANK" AS MAY BE NECESSARY OR APPROPRIATE TO IDENTIFY THE BENEFICIAL OWNER (S) OF THE NUMBER OF (NYRS,S) SPECIFIED BELOW AND TO ENABLE THE PARTICIPANT OR THE BENEFICIAL OWNER (S) OF THE (NYRS,s) REPRESENTED BY THE (NYRS,s) SPECIFIED BELOW TO ATTEND AND ADDRESS THE MEETING AND VOTE THEREAFTER.

THIS PROXY IS REVOCABLE ANY TIME AND IN ANY MANNER, INCLUDING BUT NOT LIMITED TO THE FILING BY CEDE & CO., WITH "CITIBANK" OF AN INSTRUMENT SIMILAR TO THIS INSTRUMENT RELATING TO THE VOTING OF (NYRS,s) SPECIFIED BELOW AT THE MEETING. THE FILING OF WHICH INSTRUMENT SHALL REVOKE ALL THE AGREEMENTS AND INSTRUCTIONS SPECIFIED HEREIN.

NAME OF PARTICPANTS

NUMBER OF NEW YORK REGISTRY SHARES

DATED: _____ 2011

FACSIMILE SIGNATURE OF CEDE & CO.

(PARTICIPANTS LETTERHEAD)

_____, 2011

The Depository Trust Company
55 Water Street – 25th Floor
New York, NY 10041

RE: APERAM
CUSIP #03754H104
DTC Account #: _____
Number of (NYRS) _____

Gentlemen:

In order to enable the beneficial owner (s) of the number of specified above (the ‘Deposited ’) of Aperam. New York Registry Shares to vote at the Ordinary and Extraordinary General Shareholders Meeting of Aperam. Scheduled to be held on July 12, 2011 please take the following actions:

- (1) Have your nominees, Cede & Co., complete and sign the attached Proxy with respect to the deposited (NYRS) and make the signed Proxy available for pick-up Citibank, N.A. “Citibank”; and
- (2) Deliver the Deposited (NYRS) from the undersigned’s above-referenced account to an account with you maintained on behalf of Citibank until Citibank instructs you to return the Deposited (NYRS’s) to the undersigned’s above-referenced account.

The undersigned certifies to you that the Deposited (NYRSs) were on June 13, 2011 and are on the date hereof, on deposit in the undersigned’s above-referenced account.

Very truly yours,

(Print Participant’s Name)

(Signature) and (Medallion Stamp)

(Print Name)

