
Extraordinary General Meeting of Shareholders

2016 PROXY - Extraordinary General Meeting of Shareholders

ArcelorMittal

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 March 2, 2016 for action to be taken.

**ArcelorMittal, a corporation organized under the laws of Luxembourg
Ordinary Shares - Proxy**

Extraordinary General Meeting of Shareholders to be held on March 10, 2016 at 11:30 a.m. (CET) at the offices of ArcelorMittal at 24-26, boulevard d'Avranches, L-1160 Luxembourg, Grand-Duchy of Luxembourg.

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF ARCELORMITTAL FOR THE 2016 EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The undersigned, who is the holder of record of the Ordinary Shares of New York Registry of ArcelorMittal identified above, hereby acknowledges receipt of the Convening Notice for the 2016 Extraordinary 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 2016 Extraordinary General Meeting of Shareholders of ArcelorMittal to be held on March 10, 2016, at 11:30 a.m. (CET) at the offices of ArcelorMittal at 24-26, boulevard d'Avranches, L-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 EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON MARCH 10, 2016**

The Extraordinary General Meeting information is available at www.arcelormittal.com in Investors - Equity Investors - Shareholders' Meeting - Extraordinary General Meeting 10 March 2016.

The New York Registrar and Transfer Agent's Notice of Extraordinary General Meeting of Shareholders, the form of proxy card and the Agenda (included in the Convening Notice) of the 2016 Extraordinary General Meeting of Shareholders are also available at the above internet address.

This proxy will be automatically invalidated if the undersigned was not the holder of record of the referenced Ordinary Shares of New York Registry at 6:00 p.m. (New York time) on February 25, 2016 (the "Voting Record Date").

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 March 2, 2016, 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 Extraordinary General Meeting.

Agenda and proposed resolutions of the Extraordinary General Meeting

On 5th February 2016, the Company announced its intention to increase its capital through a rights issue with shareholders benefiting from non-statutory preferential subscription rights on terms to be determined by the Company. At its meeting on 3rd February 2016, the Board of Directors resolved among others and subject to approval by an extraordinary general meeting of shareholders, to authorise the issue of up to 30,000,000,000 new ordinary shares in the Company, to cancel the statutory preferential subscription rights of the existing shareholders and to authorise the granting of preferential subscription rights to existing shareholders on terms to be determined based on market practice and conditions (the "**Announced Rights Issue**"). Further details on the Announced Rights Issue can be found on the Company's website www.arcelormittal.com under "Investors - Equity Investors - Shareholders' meetings - Extraordinary General Meeting 10 March 2016".

Agenda

1. Reduction of the share capital of the Company without distribution to shareholders in order to reduce the par value of the shares in the Company to an amount of 10 Euro cents per share.
2. Approval of an authorised share capital of the Company in an amount of EUR 3,199,585,721.30 including the issued share capital, represented by 31,995,857,213 shares, authorisation of the Board of Directors to limit or cancel the preferential subscription right of existing shareholders with respect to issues of shares against payment in cash within the new authorised share capital, with such power not being subject to any additional limitation in respect of the Announced Rights Issue, but being limited with respect to any other issue of shares to a number of unissued ordinary shares up to 10% of the shares in issue following the settlement of the Announced Rights Issue (the "**Post Rights Issue Available Shares**"), consequential amendment of articles 5.2 and 5.5 of the articles of association and delegation of power to the Board of Directors to record, after settlement of the Announced Rights Issue, the reduction of the authorised unissued share capital to reflect the Post Rights Issue Available Shares.

A Issues

ArcelorMittal

Extraordinary General Meeting

Agenda Items

	For	Against	Abstain	
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	[Resolution 1]
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	[Resolution 2]

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 Extraordinary General 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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