



1 August 2012

Dear Shareholder

NOTICE OF SUBMISSION OF PROPOSED RESOLUTION TO THE SHAREHOLDERS OF ARCELORMITTAL SOUTH AFRICA LIMITED ("COMPANY") IN TERMS OF SECTION 66(9) OF THE COMPANIES ACT, 71 OF 2008, AS AMENDED ("ACT") PROPOSED TO BE ADOPTED IN TERMS OF SECTION 60 OF THE ACT

- 1 Shareholders are notified that the board of directors of the Company has resolved to propose that the shareholders of the Company consider and, if deemed fit, pass the special resolution, [with or without modification], set out in annexure "1" ("**Special Resolution**") in terms of section 66(9) of the Act by written consent in terms of section 60 of the Act.
- 2 The Special Resolution pertains to the approval of the remuneration which the Company wishes to pay its non-executive directors for their services as directors of the Company, as required by section 66(9) of the Act, with effect from 1 May 2012.
- 3 In terms of section 60 of the Act, a resolution that could be voted on at a shareholders meeting may instead be submitted for consideration to the shareholders entitled to exercise voting rights in relation to the resolution, and be voted on in writing by shareholders entitled to exercise voting rights in relation to the resolution, within 20 (twenty) business days of the resolution being submitted to them.
- 4 Section 60(2) of the Act further provides that a resolution contemplated in section 60(1) of the Act will have been adopted if it is supported by persons entitled to exercise sufficient voting rights for it to have been adopted as an ordinary or special resolution, as the case may be, at a properly constituted shareholders meeting, and if adopted, such resolution will have the same effect as if it had been approved by voting at a meeting.
- 5 Section 65(2) of the Act provides that the board may propose any resolution to be considered by shareholders, and may determine whether that resolution will be considered at a meeting, or by vote or written consent in terms of section 60 of the Act. The board of directors of the Company has determined by resolution that the Special Resolution be considered by the shareholders of the Company by written consent in terms of section 60 of the Act.

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Directors:
MJN Njeke* (Chairman)
N Nyembezi-Heita (Chief Executive Officer)
DK Chugh*
FA Du Plessis*
M Macdonald*
S Maheshwari*
LP Mondli*
DCG Murray*

ND Orleyn*
RH Tortage (Chief Financial Officer)
GP Urquijo*

Company secretary:
Premium Corporate Consulting
Services (Pty) Ltd

*Non-executive
●Citizen of India ■ Citizen of Spain



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- 6 Shareholders who have dematerialised their shares (other than own-name dematerialised shareholders) in terms of the Securities Services Act, 2004 (Act No. 36 of 2004), as amended should advise their Central Securities Depository Participant ("**CSDP**") or broker as to what action they wish to take. This must be done in terms of the agreement entered into between them and their CSDP or broker. Shareholders who have dematerialised their shares (other than own-name dematerialised shareholders) must not return the form of written consent set out in annexure "**2**" ("**Written Consent**") to the transfer secretaries. Their instructions must be sent to their CSDP or broker for action.

- 7 Certificated shareholders and own-name dematerialised shareholders may indicate, by the insertion of the relevant number of votes exercisable by that shareholder in the appropriate box provided, on the Written Consent how they cast their votes in relation to the relevant Special Resolution. Please return a copy of the completed and signed Written Consent to Computershare Investor Services (Proprietary) Limited (the transfer secretaries of the Company) within 20 (twenty) business days of the date of receipt hereof at any one of the following addresses –
 - 7.2 physical address: 70 Marshall Street, Johannesburg, 2011;
 - 7.2 postal address: P.O. Box 61051, Marshalltown, 2107;
 - 7.3 fax: 27 11 688 5238; and/or
 - 7.4 email: Proxy@Computershare.co.za

- 8 Where a shareholder has received this letter attaching the Special Resolution by means of fax, such shareholder is deemed to have received these documents on the date and at the time recorded by the fax receiver, unless there is conclusive evidence that it was delivered on a different date or at a different time.

- 9 Where a shareholder has received this letter attaching the Special Resolution by means of electronic mail, such shareholder is deemed to have received these documents on the date and at the time recorded by the computer used by the sender, unless there is conclusive evidence that it was delivered on a different date or at a different time.

- 10 Where a shareholder has received this letter attaching the Special Resolution by means of registered post, such shareholder is deemed to have received these documents on the 7th (seventh) day following the day on which the notice or document was posted as recorded by a post office, unless there is conclusive evidence that it was delivered on a different day.



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- 11 Where a shareholder has received this letter attaching the Special Resolution by hand, in the case of a natural person or in the case of a company or body corporate, by hand to a responsible employee, at its registered office or its principal place of business within the Republic of South Africa, then such shareholder is deemed to have received these documents on the date and at the time recorded on the receipt for delivery, unless there is conclusive evidence that it was delivered on a different date or at a different time.
- 12 The board of directors of the Company has resolved that the record date for the purpose of voting on this Special Resolution (being the date on which an ordinary shareholder must be registered in the Company's register of shareholders in order to vote on the Special Resolution) shall be Friday, 31 August 2012. The salient dates to be considered are as follows:

Record date in order to receive the form of written consent	Friday 27 July 2012
Last day to trade in order to be eligible to vote	Friday 24 August 2012
Record date for determining which ordinary shareholders will be entitled to vote	Friday 31 August 2012
Date ordinary shareholders vote and/or form of written consent, where applicable, to be received by the transfer secretaries by 12h00	Thursday 6 September 2012

Yours faithfully

MS SDS WILKE
Per Premium Corporate Consulting Services (Pty) Ltd
Company Secretary