

PROXY VOTING RESULTS - CADIZ ASSET MANAGEMENT



ArcelorMittal SA Ltd

Ticker ACL

Record Date 11-May-12

Meeting Date 16-May-12

Meeting Type Annual

Item	Resolution Description	Mgmt Rec	Vote Instruction
	Ordinary Resolutions		
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2011	For	For
2	Reappoint Deloitte & Touche as Auditors of the Company and Appoint Dr D Steyn as the Individual Designated Auditor	For	For
3.1	Elect Fran du Plessis as Director	For	For
3.2	Elect Gonzalo Urquijo as Director	For	For
3.3	Re-elect Thandi Orleyn as Director	For	For
3.4	Re-elect Davinder Chugh as Director	For	Against
3.5	Re-elect Malcolm Macdonald as Director	For	For
4.1	Re-elect Malcolm Macdonald as Chairman of the Audit and Risk Committee	For	For
4.2	Re-elect Chris Murray as Member of the Audit and Risk Committee	For	For
4.3	Elect Fran du Plessis as Member of the Audit and Risk Committee	For	For
5	Approve Remuneration Policy	For	Against
6	Approve Long-Term Incentive Plan 2012	For	For
7	Approve Financial Assistance to Related or Inter-related Company or Corporation	For	For
8	Authorise Board to Ratify and Execute Approved Resolutions	For	For