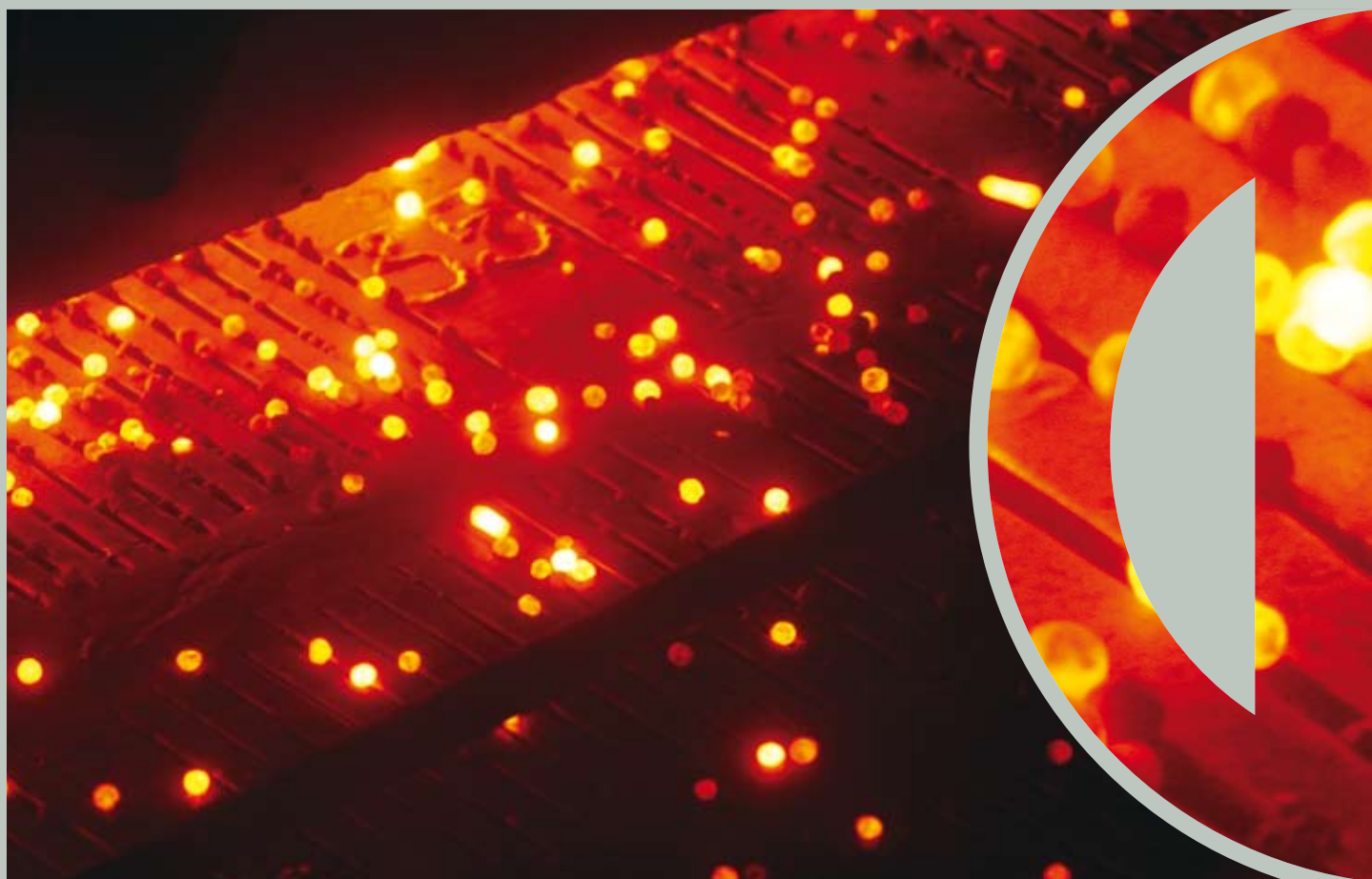


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## Notice of Annual General Meeting 2009

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt as to any aspect of the proposals referred to in this document, or the action you should take, you are recommended to seek advice from your stockbroker, bank manager, solicitor, accountant, fund manager or other professional adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.**

If you sell or transfer or have recently sold or transferred all of your Ordinary Shares in Ferrexpo plc ('Ordinary Shares'), please send this document and accompanying proxy form at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer is or was effected for transmission to the purchaser or transferee. If you sell or transfer or have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain this document and the accompanying documents.

## Letter from the Chairman

**Ferrexpo plc**

Registered in England and Wales  
Company number 5432915

Registered office:  
2-4 King Street  
London SW1Y 6QL

9 April 2009

**To the holders of Ferrexpo plc Ordinary Shares**

Dear Shareholder,

On behalf of the Board of Directors (the 'Board') of Ferrexpo plc (the 'Company') I am delighted to invite you to the second Annual General Meeting of the Company (the 'Annual General Meeting'). The Annual General Meeting will be held at 11.00am on Tuesday, 19 May 2009 at The Dorchester, Park Lane, London W1K 1QA.

**Resolutions and explanatory notes**

The formal notice of Annual General Meeting (the 'Notice') is attached to this letter. The notice contains the resolutions to be proposed at this year's Annual General Meeting. Explanatory notes on the resolutions appear on pages 4 and 5 of this document.

**Form of Proxy**

If you are not able to attend the meeting in person, your vote is still important and I would ask you to complete, sign and return the enclosed proxy form to register your vote. This will not prevent you from attending and voting in person at the meeting.

Holders of uncertificated stock can also lodge votes electronically through CREST – see notes 14 to 17 on page 7 of this document.

**Directors' recommendation**

The Annual General Meeting enables the Company's shareholders to communicate with their Board and I hope that you will make use of this opportunity.

The Board considers that the resolutions described in the Notice are likely to promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. The Directors recommend shareholders to vote in favour of each of the above resolutions, as they intend to do in respect of their own shareholdings.

I look forward to meeting you on 19 May 2009.

Yours sincerely

**Michael Abrahams CBE DL**  
Chairman

## Notice of Annual General Meeting

The second Annual General Meeting of Ferrexpo plc (the 'Company') will be held at 11.00am on Tuesday, 19 May 2009 at The Dorchester, Park Lane, London W1K 1QA to transact the following business:

### ORDINARY BUSINESS

To consider and, if thought fit, pass resolutions 1 to 10 as ordinary resolutions.

#### Report and Accounts

1. To receive the audited accounts and the reports of the Directors and auditors for the year ended 31 December 2008.

#### Remuneration Report

2. To approve the Remuneration Report for the year ended 31 December 2008 contained in the accounts and reports.

#### Dividend

3. To declare a final dividend of 3.3 US cents per Ordinary Share for the year ended 31 December 2008.

#### Auditors

4. To re-appoint Ernst & Young LLP as the Company's auditors to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

5. To authorise the Directors to determine the auditors' remuneration.

#### Directors

6. To elect Mr Marek Jelínek as a Director of the Company.

7. To elect Mr Miklos Salamon as a Director of the Company.

8. To re-elect Mr Oliver Baring as a Director of the Company.

9. To re-elect Mr Raffaele (Lucio) Genovese as a Director of the Company.

10. To re-elect Mr Kostyantín Zhevago as a Director of the Company.

### SPECIAL BUSINESS

To consider and, if thought fit, pass the following resolutions of which resolution 11 will be proposed as an ordinary resolution and resolutions 12 to 15 (inclusive) will be proposed as special resolutions.

#### Directors' authority to allot shares

11. To consider and, if thought fit, pass the following as an ordinary resolution:

That the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 80 of the Companies Act 1985 (the '1985 Act') to exercise all the powers of the Company to allot relevant securities (as defined in Section 80(2) of the 1985 Act) up to a nominal amount of £19,620,804, such authority to apply in substitution for all previous authorities pursuant to Section 80 of the 1985 Act and to expire at the end of the next Annual General Meeting or on 18 August 2010, whichever is the earlier but so that the Company may make offers and enter into agreements during the relevant period which would, or might, require relevant securities to be allotted after the authority ends.

#### General power to disapply pre-emption rights

12. To consider and, if thought fit, pass the following as a special resolution:

That subject to the passing of Resolution 11 above, the Directors be empowered to allot equity securities (as defined in Section 94(2) of the 1985 Act) wholly for cash pursuant to the authority given by Resolution 11 above or where the allotment constitutes an allotment of equity securities by virtue of section 94(3A) of the 1985 Act, in each case:

- (i) in connection with a pre-emptive offer; and
- (ii) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £3,069,839;

as if Section 89(1) of the 1985 Act did not apply to any such allotment, such power to expire at the end of the next Annual General Meeting or on 18 August 2010, whichever is the earlier but so that the Company may make offers and enter into agreements during this period which would, or might, require equity securities to be allotted after the power ends.

For the purposes of this resolution:

- (a) 'pre-emptive offer' means an offer of equity securities open for acceptance for a period fixed by the Directors to (a) holders (other than the Company) on the register on a record date fixed by the Directors of Ordinary Shares in proportion to their respective holdings and (b) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory;
- (b) references to an allotment of equity securities shall include a sale of treasury shares; and
- (c) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

**Authority to purchase own shares**

13. To consider and, if thought fit, pass the following as a special resolution:

That the Company be and is hereby authorised generally and unconditionally for the purpose of Section 166 of the 1985 Act, to make market purchases (as defined in Section 163 of the 1985 Act) of Ordinary Shares in the capital of the Company on such terms and in such manner as the directors may from time to time determine, provided that:

- (i) the maximum number of Ordinary Shares which may be purchased is 58,862,414;
- (ii) the minimum price (not including expenses) which may be paid for each share is not less than 10 pence; and
- (iii) the maximum price (not including expenses) which may be paid for each Ordinary Share is an amount equal to the higher of (a) 105 per cent of the average market value of the Company's Ordinary Shares as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the relevant share is purchased or (b) the higher of the price of the last independent trade and the highest independent current bid on the London Stock Exchange at the time the purchase is carried out.

The authority hereby conferred shall expire on the conclusion of the Annual General Meeting of the Company to be held in 2010 (except that the Company shall be entitled, at any time prior to the expiry of this authority, to make a contract of purchase which would or might be executed wholly or partly after such expiry and to purchase shares in accordance with such contract as if the authority conferred had not expired) unless such authority is reviewed prior to such time.

**Adoption of new Articles of Association**

14. To consider and, if thought fit, pass the following as a special resolution:

That with effect from 00.01am on 1 October 2009:

- (i) the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of Section 28 Companies Act 2006, are deemed to be treated as provisions of the Company's Articles of Association; and
- (ii) the Articles of Association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

**Notice of general meetings**

15. To consider and, if thought fit, pass the following as a special resolution:

That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

By order of the Board

**David Leonard**  
Company Secretary  
9 April 2009

## Explanatory notes to the resolutions

### ORDINARY BUSINESS

Resolutions 1 to 10 will be proposed as ordinary resolutions, and will be passed if more than 50 per cent of shareholders' votes cast are in favour.

#### Resolution 1: To receive the 2008 Report and Accounts

The Directors of the Company (the 'Directors') must present their Annual Report and Accounts of the Company for the year ended 31 December 2008 (the 'Annual Report') to shareholders for formal adoption at the Annual General Meeting.

#### Resolution 2: To approve the 2008 Remuneration Report

The Remuneration Report must be laid before shareholders for approval. The Remuneration Report set out on pages 44 to 51 of the Annual Report describes the Group's policy on remuneration and gives details of Directors' remuneration for the year ended 31 December 2008.

The vote is advisory and does not affect the actual remuneration paid to any individual Director.

#### Resolution 3: To declare a final dividend

The Directors recommend a dividend of 3.3 US cents per Ordinary Share, for payment on 22 May 2009 to shareholders who were on the register of shareholders at the close of business on 17 April 2009. If approved, the dividend will be paid to shareholders in UK pounds sterling. Shareholders wishing to receive their dividend in US dollars should refer to the dividend payment information on page 6 of this document.

#### Resolutions 4 and 5: To reappoint the auditors and authorise the Board to agree their remuneration

The Company is required to appoint auditors at each general meeting at which accounts are laid before the Company, to hold office until the conclusion of the next such meeting. The Audit Committee has reviewed the effectiveness, independence and objectivity of the external auditors, Ernst & Young LLP, on behalf of the Board who now propose their reappointment as auditors of the Company. Resolution 5 also authorises the Directors, in accordance with standard practice, to negotiate and agree the remuneration of the auditors. In practice, the Audit Committee will consider the audit fees for recommendation to the Board.

#### Resolutions 6 and 7: To elect Marek Jelínek and Miklos Salamon as Directors

In accordance with the Articles of Association of the Company Marek Jelínek and Miklos Salamon are standing for election for the first time following their appointments to the Board on 27 March 2009. The election of Marek Jelínek and Miklos Salamon is fully supported by the Board. Relevant biographical details of Messrs. Jelínek and Salamon are set out below:

Marek Jelínek (36) is Chief Financial Officer of New World Resources NV ("NWR"). He has also been a member of the board of directors of OKD since his appointment on 1 November 2007. In his capacity as Chief Financial Officer of NWR, he is responsible for the restructuring activities within the NWR Group and the building up of NWR's headquarters team, including the finance and treasury functions. In 2007 and 2008, Mr Jelínek led NWR's bond issue and the successful Initial Public Offering in London, Prague and Warsaw. Mr Jelínek was a director of Bakala Crossroads Partners a.s. (formerly RPG Advisors) from 2005 to 2006. He joined the RPG Group in December 2004 as financial officer and was responsible for a variety of areas including group financing, restructuring and divestiture. Prior to that, Mr Jelínek served as an analyst and associate of the corporate finance department at Patria Finance, a Prague based investment banking boutique, from 1995 to 2004, where he managed merger and acquisition transactions for domestic and international clients. Mr Jelínek graduated from the Anglo American College in Prague in 1995 with a Bachelor of Science degree in Business Administration.

Miklos Salamon (54) is Executive Chairman of New World Resources NV. Mr Salamon also serves as a non-executive member of the board of directors of OKD, co-president of AMCI Capital and non-executive director of Central Rand Gold and Gem Diamonds. He has extensive knowledge of the international mining and extractive industries. His career spans more than 30 years, the latter part of which was spent with BHP Billiton, the world's largest diversified resources company. Between 2003 and 2006, Mr Salamon served as an executive director of BHP Billiton with responsibilities for the aluminium, copper and nickel businesses. From 2001 to 2006, he also chaired BHP Billiton's operating committee, which was accountable for inter alia the BHP Billiton Group's health, safety and environment, projects, purchasing and operating excellence. In 2001, Mr Salamon oversaw the merger integration of Billiton plc and BHP Limited. He was a co-founding director of Billiton plc in 1997, and oversaw the company's listing on the London Stock Exchange in 1997. Between 1985 and 1997, Mr Salamon worked for Gencor Ltd, initially as marketing manager for coal. In 1989, he was appointed managing director of Gencor Ltd's coal business, Trans-Natal Coal Corporation, and was then appointed director of Gencor Ltd from 1993 to 1997. During this time, he was also executive chairman of Samancor Ltd and chairman of Columbus Stainless Steel. Previously, Mr Salamon was with the coal division of Shell Group in various capacities between 1981 and 1985. Prior to that, he worked for the Anglo-American Group, both in the Gold Division and at De Beers in trainee and junior management capacities. He commenced working for De Beers directly after graduation. Mr Salamon graduated in 1975 from The University of the Witwatersrand, Johannesburg with a degree in Mining Engineering (Cum Laude) and obtained an MBA from the London Business School, University of London in 1981.

#### Resolutions 8 to 10: To re-elect Oliver Baring, Raffaele (Lucio) Genovese and Kostyantín Zhevago as Directors

Oliver Baring, Lucio Genovese and Kostyantín Zhevago are retiring by rotation under the Articles of Association of the Company and will be standing for re-election. Their biographies appear on pages 8 and 9 of the Annual Report. The performance of Oliver Baring and Lucio Genovese as Non-executive Directors has been evaluated and the Board believes that they continue to be effective and demonstrate commitment to their roles.

### SPECIAL BUSINESS

As well as the ordinary business of the meeting outlined above, a number of special matters will be dealt with at the Annual General Meeting. Resolution 11 will be proposed as an ordinary resolution and will be passed if more than 50 per cent of shareholders' votes cast are in favour. Resolutions 12, 13, 14 and 15 will be proposed as special resolutions. For these resolutions to be passed, at least 75 per cent of shareholders' votes cast must be in favour.

**Resolution 11: Directors' authority to allot shares**

Under the Companies Act 1985 (the '1985 Act') the directors of a company may only allot unissued shares if authorised to do so by the shareholders in a general meeting. At the 2008 Annual General Meeting the Directors were given authority to allot 'relevant securities' and Resolution 11 seeks to renew this authority for a period until the date of the next Annual General Meeting. 'Relevant securities' is defined in the 1985 Act and includes Ordinary Shares.

This resolution would give the Directors authority to allot Ordinary Shares up to an aggregate nominal value of £19,620,804. This amount represents approximately one-third of the aggregate issued Ordinary Share capital of the Company, exclusive of treasury shares, at 1 April 2009, the last practicable date prior to the publication of this document.

The Directors have no present intention to allot new shares other than in connection with employee share and incentive plans. As at the date of this Notice, 25,343,814 Ordinary Shares are held by the Company as treasury shares representing 4.1% of the total issued share capital.

**Resolution 12: Disapplication of pre-emption rights**

If directors of a company wish to allot equity securities (which is defined in the 1985 Act and which includes Ordinary Shares), or to sell treasury shares, for cash (other than in connection with an employee share scheme) company law requires that these equity securities are offered first to shareholders in proportion to their existing holdings.

The purpose of resolution 12 is to authorise the Directors to allot equity securities (e.g. new shares) pursuant to the authority given in Resolution 11, or sell treasury shares, for cash (i) in connection with a pre-emptive offer or rights issue or (ii) otherwise up to a nominal value of £3,069,839, equivalent to 5 per cent of the total issued Ordinary Share capital of the Company as at 1 April 2009, in each case without the equity securities first being offered to existing shareholders in proportion to their existing holdings.

The Directors intend to adhere to the provisions in the Pre-emption Group's Statement of Principles not to allot shares for cash on a non pre-emptive basis (other than pursuant to a rights issue or pre-emptive offer) in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company within a rolling three-year period without prior consultation with shareholders.

**Resolution 13: Authority to purchase own shares**

The Articles of Association of the Company empower the Company to purchase its own shares. Under the 1985 Act, the Company requires authorisation from shareholders, if it wishes to purchase its own shares.

Resolution 13 seeks to renew the existing authority given at the 2008 Annual General Meeting. The resolution specifies the maximum number of shares that may be purchased (approximately 10% of the Company's issued share capital excluding treasury shares) and the highest and lowest prices at which they may be bought.

Pursuant to the Companies Act 1985 (as amended), the Company can hold the shares which have been repurchased as treasury shares and either resell them for cash, cancel them either immediately or at a point in the future, or use them for the purposes of its employee share schemes. The Directors believe that it is desirable for the Company to have this choice and therefore intend to hold any shares as treasury shares. Holding the repurchased shares as treasury shares will give the Company the ability to re-sell or transfer them in the future, and so provide the Company with additional flexibility in the management of its capital base. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will need to reassess at the time of any actual purchase, whether to hold the shares in treasury or cancel them.

The Directors have no present intention of exercising this authority. The Directors intend to keep under review the Company's potential to buy back its shares, taking into account other investment and funding opportunities. The authority will only be used if in the opinion of the Directors this will result in an increase in earnings per share or will otherwise be in the best interests of the Company.

No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares.

As at the latest practicable date prior to publication of this Notice there were no options over any unissued Ordinary Shares.

**Resolution 14: Adoption of new Articles of Association**

The Company is also proposing to adopt new Articles of Association (the 'New Articles'). These incorporate amendments to the current Articles of Association to reflect the implementation of the remaining provisions of the Companies Act 2006 which come into force on 1 October 2009. The resolution adopting the New Articles will only become effective on 1 October 2009.

The main changes introduced in the New Articles are summarised in the Appendix on page 8 of this document. Other changes, which are of a minor, technical or clarifying nature have not been noted in the Appendix.

**Resolution 15: Notice of general meetings**

This resolution is required to reflect the proposed implementation in August 2009 of the Shareholder Rights Directive. One of the requirements of the Directive is that all general meetings must be held on 21 days' notice unless shareholders agree to a shorter notice period. We are currently able to call general meetings (other than Annual General Meetings) on 14 days' notice and would like to retain this ability. The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed. The Company will also need to meet requirements for electronic voting under the Directive in order to be able to call a general meeting on 14 days' notice.

## Notes to the Notice of AGM

### Dividend

1. The Directors are proposing a dividend payment of 3.3 US cents per Ordinary Share, payable on 22 May 2009, to shareholders on the register of members as at 17 April 2009. The dividend will be paid in UK pounds sterling. Shareholders may elect to receive the dividend in US dollars if they wish. Shareholders wishing to receive their dividends in US dollars should use a Currency Election Form which is obtainable from the Company's registrar, Equiniti on 0871 384 2030. The Currency Election Form should be completed and returned to Equiniti by 21 April 2009.
2. Equiniti can also arrange for your dividend to be paid directly into a UK bank account. If you wish to take advantage of this facility you should contact Equiniti on 0871 384 2030 and obtain a Dividend Mandate Form, which should be completed and returned to Equiniti by 21 April 2009. This arrangement is only available in respect of dividends paid in UK pounds sterling.
3. Ferrexpo plc is, for tax purposes, a Swiss resident company. As such, any dividend payment which the Company makes will be taxed in Switzerland at the current Swiss federal withholding tax rate of 35% (the 'Withholding Tax'). The Withholding Tax must be withheld by the Company from the gross distribution and paid directly to the Swiss Federal Tax Administration. A full or partial refund of Withholding Tax may be available in certain circumstances, depending on your place of residence, ownership, related refund applications and evidence. Further information is available on the Company's website at [www.ferrexpo.com](http://www.ferrexpo.com) or an information leaflet may be requested from the Company Secretary at the Company's registered office address. Any information provided does not purport to be a comprehensive analysis of the relevant tax issues. If you are in any doubt about your taxation position, or you are resident elsewhere than in the United Kingdom, Switzerland or the United States, you should consult an appropriate professional adviser.

### Proxies

4. A shareholder is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, speak and vote at the Annual General Meeting on his behalf. A proxy need not be a shareholder of the Company. If you wish to appoint a proxy you should complete the proxy form enclosed with this letter and return it to Equiniti in the enclosed pre-paid envelope to be received no later than 11.00am on Sunday, 17 May 2009. CREST members should use the instructions for electronic proxy appointment through CREST set out below.
5. A shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by them. If you wish to appoint more than one proxy, each proxy must be appointed on a separate proxy form. Additional proxy forms may be obtained from Equiniti by telephoning 0871 384 2030. Alternatively you may photocopy the enclosed form the required number of times before completing it. When appointing more than one proxy you must indicate the number of shares in respect of which the proxy is appointed.
6. Appointment of a proxy does not preclude you from attending and voting in person. If you have appointed a proxy and then attend the meeting in person, your proxy appointment will be automatically terminated.
7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of shareholders (the first named being the most senior).

### Right to attend and vote at the Annual General Meeting

8. Shareholders must be entered in the register of shareholders of the Company no later than 6pm on Sunday 17 May 2009 in order to have the right to attend or vote at the meeting (Regulation 41 of the Uncertificated Securities Regulations 2001). Changes to entries on the register after that time will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.

### Documents on display

9. The following documents are available for inspection during normal business hours at the registered office of the Company until the time of the Annual General Meeting:
  - The Executive Directors' service contracts and Non-executive Directors' terms of appointment;
  - A copy of the existing Articles of Association of the Company and a copy of the new Articles of Association proposed to be adopted by the Company.

These documents will also be available for inspection on the morning of the Annual General Meeting at the meeting venue from 10.30am until its conclusion.

### Nominated Persons

10. Any person to whom this notice is sent who is a Nominated Person under Section 146 of the Companies Act 2006 to enjoy information rights (a 'Nominated Person') may have a right under an agreement between him/her and the shareholder by whom he/she was nominated, to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such right or does not wish to exercise it, he/she may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights.

**Corporate shareholders**

11. Corporate shareholders may appoint corporate representatives to attend, speak and vote on their behalf at the Annual General Meeting. More than one corporate representative may be appointed by corporate shareholders provided that each corporate representative has been appointed under a valid letter of representation. To be valid a corporate representation letter must be received by the Company's registrar (Equiniti) so as to be capable of validation at any time up to 10.45am on 19 May 2009.
12. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – [www.icsa.org.uk](http://www.icsa.org.uk) – for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.

**Total number of shares and voting rights**

13. As at 1 April 2009 (being the latest practicable date prior to publication of this notice) the Company's issued share capital (excluding treasury shares) consisted of 588,624,142 Ordinary Shares carrying one vote each. Therefore, the total number of voting rights at this date was 588,624,142.

**Instructions for electronic proxy appointment through CREST**

14. If you are a CREST member and want to appoint a proxy using the CREST electronic appointment service, you can do so using the procedures described in the CREST Manual subject to the Company's Articles of Association. If you are a CREST member, a CREST sponsored member or a CREST member that has appointed a voting service provider, you should request the sponsor or voting service provider to take the appropriate action on your behalf.
15. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST proxy instruction') must be properly authenticated in accordance with Euroclear UK and Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti (ID: RA19) no later than 48 hours before the time at which the meeting is due to begin. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which Equiniti will be able to retrieve the message by enquiry to CREST in the manner prescribed in CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
16. Euroclear UK and Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations therefore apply in relation to the input of CREST proxy instructions. CREST members (or appointee members) are responsible for taking (or arranging for their CREST sponsor or voting service provider to take) any necessary action to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and CREST sponsors and voting service providers are referred to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
17. The Company may treat as invalid a CREST proxy instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

**Communication**

18. Except as provided above, shareholders who wish to communicate with the Company in relation to the Annual General Meeting should do so using the following means: i) by writing to the Company Secretary at the registered office address; or ii) by writing to Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. No other methods of communication will be accepted. In particular you may not use any electronic address provided either in this circular or in any related documents.

## Shareholder information

### Shareholder enquiries

The Company's ordinary share register is maintained by:

Equiniti  
Aspect House  
Spencer Road  
Lancing  
West Sussex  
BN99 6DA

Telephone: 0871 384 2030  
Email: [www.equiniti.com](http://www.equiniti.com)

Shareholder enquiries, such as change of address, change of ownership or dividend payments, should be directed to Equiniti at the address and telephone number above.

### Financial calendar

Final dividend record date	17 April 2009
Annual General Meeting	19 May 2009
Final dividend payment date	22 May 2009
Half yearly results announced	August 2009
Interim dividend payable	September 2009
Financial year end	31 December 2009

## APPENDIX

### Explanatory notes of principal changes to the Company's Articles of Association

#### 1. The Company's objects

The provisions regulating the operations of the Company are currently set out in the Company's memorandum and articles of association. The Company's memorandum contains, among other things, the objects clause which sets out the scope of the activities the Company is authorised to undertake. This is drafted to give a wide scope.

The Companies Act 2006 significantly reduces the constitutional significance of a company's memorandum. The Companies Act 2006 provides that a memorandum will record only the names of subscribers and the number of shares each subscriber has agreed to take in the company. Under the Companies Act 2006 the objects clause and all other provisions which are currently contained in a company's memorandum, for existing companies at 1 October 2009, will be deemed to be contained in a company's articles of association but the company can remove these provisions by special resolution.

Further, the Companies Act 2006 states that unless a company's articles provide otherwise, a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason the Company is proposing to remove its objects clause together with all other provisions of its memorandum which, by virtue of the Companies Act 2006, are to be treated as forming part of the Company's Articles of Association as of 1 October 2009. Resolution 14 confirms the removal of these provisions for the Company. As the effect of this resolution will be to remove the statement currently in the Company's memorandum of association regarding limited liability, the New Articles also contain an express statement regarding the limited liability of the shareholders.

#### 2. Authorised share capital and unissued shares

The Companies Act 2006 abolishes the requirement for a company to have an authorised share capital and the New Articles reflect this. Directors will still be limited as to the number of shares they can at any time allot because allotment authority continues to be required under the Companies Act 2006, save in respect of employee share schemes.

#### 3. Redeemable shares

At present, if a company wishes to issue redeemable shares, it must include in its articles the terms and manner of redemption. The Companies Act 2006 enables directors to determine such matters instead, provided they are so authorised by the articles. The New Articles contain such an authorisation. The Company has no plans to issue redeemable shares but, if it did so, the directors would need shareholders' authority to issue new shares in the usual way.

#### 4. Authority to purchase own shares, consolidate and sub-divide shares, and reduce share capital

Under the law currently in force, a company requires specific enabling provisions in its articles to purchase its own shares, to consolidate or sub-divide its shares and to reduce its share capital or other undistributable reserves as well as shareholder authority to undertake the relevant action. The current articles include these enabling provisions. Under the Companies Act 2006, a company will only require shareholder authority to do any of these things and it will no longer be necessary for articles to contain enabling provisions. Accordingly the relevant enabling provisions have been removed in the New Articles.

#### 5. Use of seals

The New Articles provide an alternative option for execution of documents (other than share certificates). Under the New Articles, when the seal is affixed to a document it may be signed by one authorised person in the presence of a witness, whereas previously the requirement was for signature by either a Director and the secretary or two Directors or such other person or persons as the Directors may approve.

#### 6. Suspension of registration of share transfers

The current articles permit the Directors to suspend the registration of transfers. Under the Companies Act 2006 share transfers must be registered as soon as practicable. The power in the current articles to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the New Articles.

#### 7. General

Generally the opportunity has been taken to bring clearer language into the New Articles and to reflect in the New Articles some provisions of the law currently in force.

**Ferrexpo plc – Annual General Meeting**

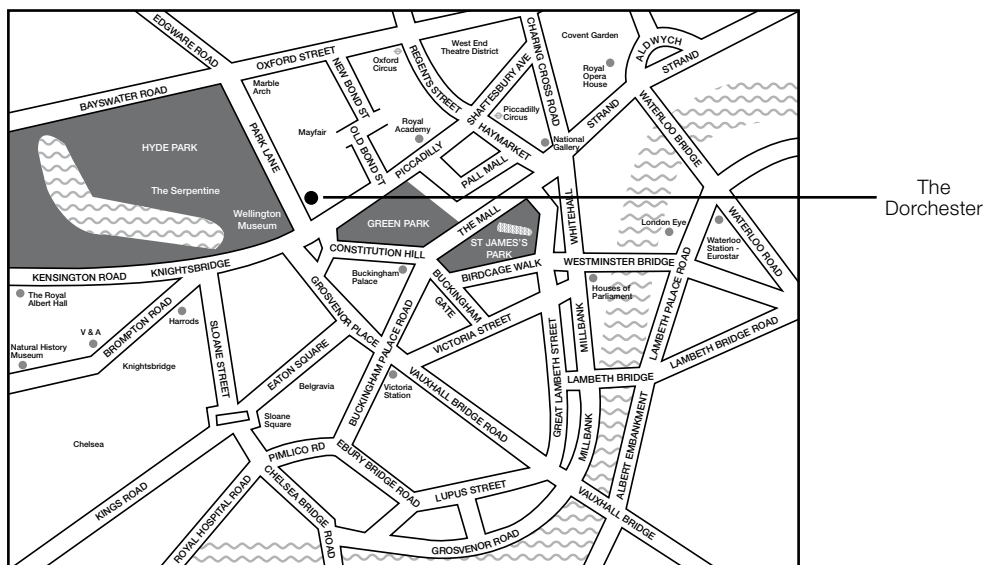
Tuesday, 19 May 2009 at 11.00am

Shareholders should note that the doors to the Annual General Meeting will open at 10.30am

**Address:**

The Dorchester  
Park Lane  
London  
W1K 1QA

**How to get there**



**By tube**

Nearest tube stations: Marble Arch, Hyde Park Corner and Green Park.

**By train**

Nearest mainline station: Victoria.

**Security**

Please note that, for security reasons, all hand luggage may be subject to examination prior to entry to the Annual General Meeting. Certain items will not be permitted in the meeting room. These include cameras, recording equipment, items of any nature with potential to cause disorder and such other items as the Chairman of the meeting may specify.

Persons who are not shareholders of the Company will not be admitted to the Annual General Meeting unless prior arrangements have been made with the Company.

We ask all those present at the Annual General Meeting to facilitate the orderly conduct of the meeting and we reserve the right, if orderly conduct is threatened by a person's behaviour, to require that person to leave.



[www.ferrexpo.com](http://www.ferrexpo.com)

**Ferrexpo plc**  
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