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If you sell or have sold or otherwise transferred all of your Ordinary Shares, please immediately forward this Document, but not the accompanying personalised document to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

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This Document does not constitute an offer or invitation to any person to subscribe for or purchase any securities in Ferrexpo plc.

This Document should be read as a whole. Your attention is drawn to the "Letter from the Chair" set out in Part 1 of this Document and the recommendation in respect of the Resolution to be proposed at the General Meeting referred to below. This Document should be read in conjunction with the accompanying green Form of Proxy and the definitions set out in this Document.

FERREXPO PLC

(a company incorporated in England and Wales under The Companies Act 1985, with registered no. 05432915)

Proposed Related Party Transactions and Notice of General Meeting

Notice of the General Meeting of Ferrexpo plc to be held at 11.15 a.m. on 15 June 2022 (or as soon thereafter as the Annual General Meeting of the Company convened for 11.00 a.m. on that day has been concluded or adjourned) at the offices of Herbert Smith Freehills LLP, Exchange House, Primrose Street, London, EC2A 2EG is set out at the end of this Document.

Whether or not you propose to attend the General Meeting, please complete and submit the enclosed green Form of Proxy in accordance with the instructions printed thereon to the Company's registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA as soon as possible but in any event it must arrive not later than 11.15 a.m. on 13 June 2022. Alternatively, you can register your proxy vote electronically, if you are a CREST member, by using the service provided by Euroclear. Appointment of a proxy will not prevent you from attending and voting at the General Meeting in person if you subsequently find that you are able to do so.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	Time and Date
Publication of this Document	10 May 2022
Latest time for receipt of individual Forms of Proxy for General Meeting	11.15 a.m. on 13 June 2022
General Meeting	11.15 a.m. on 15 June 2022

If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by an announcement through the Regulatory Information Service of the London Stock Exchange. All references in this Document are to London time unless otherwise stated.

PART 1

LETTER FROM THE CHAIR FERREXPO PLC

(a company incorporated in England and Wales under the Companies Act 1985
as amended with registered no. 05432915)

Directors:

Lucio Genovese (Chair)
Jim North (Group Chief Executive Officer and Executive Director)
Vitalii Lisovenko (Non-Executive Director)
Fiona MacAulay (Non-Executive Director)
Graeme Dacomb (Non-Executive Director)
Ann-Christin Andersen (Non-Executive Director)
Kostyantyn Zhevago (Non-Executive Director)
Natalie Polischuk (Non-Executive Director)

Registered Office
55 St James's Street
London
SW1A 1LA

10 May 2022

Dear Shareholder,

Notice of General Meeting and Proposed Related Party Transactions

1. Introduction

The Board has become aware of a technical issue in respect of the interim dividend of 39.6 US cents per Ordinary Share paid on 26 August 2021. When this was identified, the Board decided to perform a thorough review of historic dividend payments and has identified a technical issue in respect of all or a portion of each of the following dividend payments previously paid by the Company:

- a portion of a final dividend of 3.3 US cents per Ordinary Share paid on 4 June 2010;
- an interim dividend of 3.3 US cents per Ordinary Share paid on 17 September 2010;
- a final dividend of 3.3 US cents per Ordinary Share paid on 3 June 2011;
- an interim dividend of 3.3 US cents per Ordinary Share paid on 16 September 2011; and
- a portion of an interim dividend of 39.6 US cents per Ordinary Share paid on 26 August 2021,

(the "**Relevant Distributions**").

Further detail of the Relevant Distributions is set out in paragraph 1 of Part 2 of this Document.

By way of background, the Companies Act 2006 (the "**Act**") provides that a public company may pay a dividend out of its distributable profits as shown in the last accounts circulated to members or, if interim accounts are used, those that have been filed at Companies House. The requirement for the relevant accounts to have been filed applies even if the company in question has sufficient distributable profits at the relevant time.

In addition to having sufficient distributable profits, the Act provides that a public limited company may only pay a dividend: (i) if at the time the dividend is paid the amount of its net assets is not less than the aggregate of its called-up share capital and undistributable reserves; and (ii) if, and to the extent that, the dividend does not reduce the amount of those net assets to less than the aggregate amount of its called-up share capital and undistributable reserves.

Prior to paying any dividend the Company should therefore have ensured that at all times it had the requisite level of distributable profits and the requisite level of net assets, by reference in each case to relevant accounts (as defined in the Act). Where relevant, the Company should have prepared interim accounts showing the requisite level of distributable

profits and, if appropriate, net assets and filed such interim accounts at Companies House prior to making the relevant dividend payments in order to satisfy the requirements of the Act.

However, the Company did not satisfy the procedural requirements of the Act before making the Relevant Distributions. At the time the Company made each Relevant Distribution, it either did not have sufficient distributable profits and/or the requisite level of net assets (as applicable) or it had such sufficient distributable profits and/or such net assets (as applicable) but it had not prepared and filed with Companies House interim accounts showing this. Therefore, regrettably, the Relevant Distributions were made otherwise than in accordance with the Act.

The Company has been advised that, as a consequence of the Relevant Distributions having been made otherwise than in accordance with the Act, it may have claims against past and present Shareholders who were recipients of the Relevant Distributions and against persons who were directors of the Company at the time of payment of the Relevant Distributions. It is therefore proposed that the Company enter into a Shareholders' Deed of Release and a Directors' Deed of Release and put all potentially affected parties so far as possible in the position in which they were always intended to be had the Relevant Distributions been made in accordance with the procedural requirements of the Act.

The consequence of the entry into these deeds by the Company is that the Company will be unable to make any claims against:

- (a) past and present shareholders of the Company who were recipients of the Relevant Distributions; and
- (b) the Directors and Former Directors,

in each case in respect of the payment of the Relevant Distributions otherwise than in accordance with the Act.

The entry by the Company into the Directors' Deed of Release and the Shareholders' Deed of Release in connection with the Substantial Shareholder will constitute related party transactions (as defined in the Listing Rules). Therefore, the Resolution will also seek the specific approval of the Company's Shareholders for the entry into the Directors' Deed of Release and Shareholders' Deed of Release as related party transactions, in accordance with the requirements of the Listing Rules.

The purpose of this Document is to convene a General Meeting to propose the Resolution, which will, if passed, give the Board authority to enter the deeds of release described in Part 2 of this Document and put all potentially affected parties so far as possible in the position in which they were always intended to be had the Relevant Distributions been made in accordance with the procedural requirements of the Act.

Further details and an explanation of the business of the General Meeting and the related party transactions are set out in Part 2 of this Document.

2. Notice of General Meeting

Enclosed with this letter is a notice of General Meeting of the Company which will be held at the offices of Herbert Smith Freehills LLP, Exchange House, Primrose Street, London, EC2A 2EG. The Notice can be found in Part 5 of this Document.

If changes to these arrangements are required, we will notify Shareholders as soon as practical through updates on the Company's website (www.ferrexpo.com/investor-relations) and announcements through a Regulatory Information Service.

To ask a question on the business of the General Meeting prior to the meeting, shareholders are invited to submit their questions in advance by e-mail to: GM2022@ferrexpo.com marked for the attention of the Company Secretariat by 8 June 2022.

You are advised to read the whole of this Document, including the Notice, and not to rely solely on the information contained in this letter.

3. Action to be taken

Your participation and votes matter. I encourage your participation by submitting your votes using the green Form of Proxy ahead of the General Meeting or voting online in advance or at the General Meeting. Shareholders may appoint the Chair of the General Meeting as their proxy to vote on their behalf.

To vote by proxy, I would ask you to complete, sign and return the enclosed green Form of Proxy to register your vote.

To vote online before the General Meeting, I would ask you to submit your proxy electronically by logging on to the website www.sharevote.co.uk. You will need your unique voting reference numbers shown on your green Form of Proxy (the Voting ID, Task ID and Shareholder Reference Number).

Please note that Shareholders not present in person at the General Meeting will not be able to vote unless they appoint a proxy to vote on their behalf. The deadline for the receipt of proxy appointments and votes is 11.15 a.m. on 13 June 2022.

4. Recommendation

Given the interests of the Board in the Resolution, and as required by the Listing Rules:

- (a) the Board has not considered whether the Resolution is in the best interests of the Company. Accordingly, the Board cannot recommend that Shareholders vote in favour of the Resolution, but recommends that Shareholders vote on it. However, the Board has been advised by BDO LLP, in its capacity as the Company's sponsor, that (i) the waiver of claims against the Directors, Former Directors and the Substantial Shareholder pursuant to the Resolution and (ii) the entry into the Directors' Deed of Release and Shareholders' Deed of Release are fair and reasonable so far as the Shareholders of the Company are concerned; and
- (b) each of the Directors and their associates are precluded from voting on the Resolution. Therefore, the Directors (who have an interest in the share capital of the Company) have undertaken to abstain, and to take all reasonable steps to ensure that their associates abstain, from voting on the Resolution. Details of the Directors' direct and indirect interests in the share capital of the Company, as at 9 May 2022 (being the latest practicable date before the publication of this Document) are set out in paragraph 5 of Part 3.

In addition, the Substantial Shareholder and its associates are precluded from voting on the Resolution. Therefore, the Substantial Shareholder has undertaken to abstain, and to take all reasonable steps to ensure that its associates abstain, from voting on the Resolution. As at 9 May 2022 (being the latest practicable date before the publication of this Document), the Substantial Shareholder was recorded in the Company's register of members as holding a total of 296,077,944 Ordinary Shares in the capital of the Company representing approximately 50.30 per cent. of the Company's existing share capital.

Therefore, in aggregate, 296,652,314 Ordinary Shares representing 50.40 per cent. of the Company's existing share capital will not be able to vote on the Resolution.

The Resolution is a special resolution that requires at least three-quarters of the votes to be cast in favour of it, therefore Shareholders are encouraged to vote on the Resolution.

In accordance with current best practice and to ensure voting accurately reflects the views of Shareholders, it will be proposed at the General Meeting that voting on the Resolution will be conducted by poll vote rather than by a show of hands and the relevant procedures will be explained at the General Meeting. This is a more transparent method of voting, as votes are to be counted according to the number of shares held. Shareholders and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the General Meeting. As soon as practicable following completion of the General Meeting, the results of the voting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of the Resolution will be announced via a Regulatory Information Service and also placed on the Company's website: www.ferrexpo.com.

The Board has taken steps to ensure that, in future, the issues referred to in this Document do not arise in relation to the payment of future dividends. We are grateful for Shareholders' understanding in respect of the issues set out in this Document.

On behalf of the Board, thank you for your continued support of the Company.

Yours faithfully,

Lucio Genovese
Chair

PART 2

BUSINESS OF THE GENERAL MEETING

1. The Relevant Distributions

The Board has become aware of a technical issue in respect of the Company's procedures for the payment of all or a portion of the following dividend payments:

Description	Dividend amount (per share)	Aggregate dividend amount	Payment date
2010 final dividend	3.3 US cents	\$19,289,000	4 June 2010
2010 interim dividend	3.3 US cents	\$19,292,000	17 September 2010
2011 final dividend	3.3 US cents	\$19,362,000	3 June 2011
2011 interim dividend	3.3 US cents	\$19,301,000	16 September 2011
2021 interim dividend	39.6 US cents	\$231,011,000	26 August 2021

These issues only affected the Relevant Distributions and did not affect any other distributions made by the Company in the relevant financial years. The total aggregate amount of the Relevant Distributions made otherwise than in accordance with the Act is up to US\$288,966,000.

2. The consequences of Relevant Distributions having been made otherwise than in accordance with the Act

The Company has been advised that, as a consequence of each Relevant Distribution having been made otherwise than in accordance with the Act, it may have claims against past and present Shareholders who were recipients of the Relevant Distributions and against persons who were directors of the Company at the time of payment of the Relevant Distributions.

The Board notes, however, that the Company has no intention of bringing any such claims.

3. Shareholder Resolution

In order to remedy the potential consequences of each Relevant Distribution having been made otherwise than in accordance with the Act and to put all potentially affected parties so far as possible in the position in which they were always intended to be had the Relevant Distributions been made in accordance with the requirements of the Act, the Company is proposing the Resolution, the full text of which is set out in the Notice at the end of this Document.

If passed, the effect of the Resolution, which will be proposed as a special resolution, will be to:

- ratify the Relevant Distributions and authorise the appropriation of the profits of the Company for the purposes of the Relevant Distributions;
- waive any and all claims which the Company has or may have in respect of the payment of each Relevant Distribution against its Shareholders who appeared on the register of Shareholders on each relevant record date for the Relevant Distributions (or the personal representatives and their successors in title of the estate of any deceased Shareholders), such waiver to be effected by way of the entry by the Company into the Shareholders' Deed of Release; and
- waive any and all claims which the Company may have against its Directors and Former Directors and the personal representatives (and their successors in title) of the estate of any deceased Directors and Former Directors in respect of the payment of each Relevant Distribution, such waiver to be effected by way of the entry by the Company into the Directors' Deed of Release.

If the Resolution is passed, the entry by the Company into the Shareholders' Deed of Release and the Directors' Deed of Release would release Shareholders, Directors and Former Directors from liability in respect of the total aggregate amount of the Relevant Distributions made otherwise than in accordance with the Act, being up to US\$288,966,000. However, as noted in paragraphs 4 and 5 below, the entry by the Company into the Shareholders' Deed of Release and the Directors' Deed of Release will not have any effect on the Company's financial position.

The approach that the Company is proposing by way of the Resolution is consistent with the approach taken by other UK incorporated companies whose shares are admitted to the FCA's Official List and to trading on the Main Market of the London Stock Exchange where similar issues have arisen in relation to corporate distributions made otherwise than in accordance with the Act.

4. The authorisation of the appropriation of the Company's distributable profits and the Shareholders' Deed of Release

The approach that the Company is proposing involves the authorisation of the appropriation of the distributable profits of the Company to the payment of each of the Relevant Distributions. As a matter of common law, it is necessary for the appropriation of distributable profits to be approved by Shareholders. The Company has been advised that it is also preferable for Shareholders to approve the Company's entry into the Shareholders' Deed of Release, since the release of those past and present Shareholders who appeared on the register of members on the record date for the Relevant Distributions (or their personal representatives (and their successors in title) if they are deceased) from any and all claims which the Company has or may have in respect of the payment of the Relevant Distributions will, insofar as those persons remain Shareholders of the Company, comprise a Shareholder distribution.

In addition, the entry by the Company into the Shareholders' Deed of Release and consequential waiver of any rights of the Company to make claims against the Substantial Shareholder in respect of the Relevant Distributions, constitutes a related party transaction (as defined in the Listing Rules) as the Substantial Shareholder is a related party for the purposes of the Listing Rules. As a result, the Resolution must be approved by the Company's Shareholders who are not interested related parties. Accordingly, the Substantial Shareholder is precluded from voting on the Resolution and the Substantial Shareholder has undertaken to abstain, and to take all reasonable steps to ensure that its associates abstain, from voting on the Resolution.

The proposed authorisation of the appropriation of the Company's distributable profits to the payment of each of the Relevant Distributions and the entry by the Company into the Shareholders' Deed of Release will not, however, have any effect on the Company's financial position. This is because the aggregate amount of the Relevant Distributions is equal to and offset by the release of each Recipient Shareholder from the liability to repay the amount

already paid, and the Company will not be required to make any further payments to Recipient Shareholders in respect of the Relevant Distributions.

In addition, the Company has not recorded or disclosed the potential right to make claims against Recipient Shareholders as an asset or a contingent asset in its financial statements. Under the Company's IFRS accounting policies, it could only record such a right as an asset when an inflow of economic benefits in favour of the Company as a result of such claim or claims being brought was virtually certain. The value of any economic benefit which the Company may derive from bringing claims against the Recipient Shareholders is uncertain (and, in any case, incapable of reliable estimation) on the basis that it may be possible for the Recipient Shareholders to establish defences to any such claims and there can be no certainty as to the amounts which could be recovered by the Company.

Under IFRS, a contingent asset is required to be disclosed only when an inflow of economic benefits in favour of the Company is probable. The Directors have concluded that any inflow of economic benefits as a result of such claims is less than probable.

Accordingly, the Company's entry into the Shareholders' Deed of Release will not result in any decrease in the Company's net assets or the level of its distributable reserves.

5. The Directors' Deed of Release

Under the Company's articles of association, it is necessary for Shareholders to approve the Company's waiver of any rights of the Company to make claims against the Directors, the Former Directors and the personal representatives (and their successors in title) of any deceased Directors or Former Directors in respect of the Relevant Distributions, since the Board would itself have a potential conflict of interest in approving such a waiver. This is because the members of the Board are named as beneficiaries of the waiver.

In addition, the entry by the Company into the Directors' Deed of Release and consequential waiver of any rights of the Company to make claims against the Directors, the Former Directors and the personal representatives (and their successors in title) of any deceased Directors or Former Directors in respect of the Relevant Distributions, constitutes a related party transaction (as defined in the Listing Rules) as each of the Directors is a related party for the purposes of the Listing Rules. As a result, the Resolution must be approved by the Company's Shareholders who are not interested related parties. Accordingly, each of the Directors and their associates are precluded from voting on the Resolution and the Directors have undertaken to abstain, and to take all reasonable steps to ensure that their associates abstain, from voting on the Resolution.

The entry by the Company into the Directors' Deed of Release will not have any effect on the Company's financial position because, as with the position in relation to the Relevant Distributions and potential claims against past and present shareholders, the Company has not recorded or disclosed its right potentially to make claims against past and present directors in respect of the Relevant Distributions as an asset or contingent asset of the Company. Again, under the Company's IFRS accounting policies, it could only record such a right as an asset when an inflow of economic benefits in favour of the Company as a result of such claim or claims being brought was virtually certain. The value of any economic benefit which the Company may derive from bringing claims against past and present directors is uncertain (and, in any case, incapable of reliable estimation) on the basis that past and present directors would be entitled to seek the court's relief against such claims and there can be no certainty as to the amounts (if any) which could be recovered by the Company.

In addition, under IFRS, a contingent asset is required to be disclosed only when an inflow of economic benefits in favour of the Company is probable. The Directors have concluded that any inflow of economic benefits as a result of such claims is less than probable.

Therefore, the Company's entry into the Directors' Deed of Release does not involve the disposition of any recognised asset or contingent asset by the Company in favour of past or present directors.

As explained above, the entry by the Company into the Shareholders' Deed of Release and Directors' Deed of Release constitute related party transactions (as defined in the Listing Rules). Therefore, the Resolution will also seek the specific approval of the Company's

Shareholders of the entry into the Shareholders' Deed of Release and Directors' Deed of Release as a related party transaction, in accordance with the requirements of the Listing Rules.

6. The tax position of UK shareholders

It is not expected that the passing of the Resolution should have an effect on the UK tax position of UK Shareholders. If any UK resident shareholder has any doubts about his or her tax position, he or she should consult with an independent professional adviser.

7. The tax position of non-UK shareholders

It is similarly not expected that the passing of the Resolution should have an effect on the tax position of overseas Shareholders although the Company has not and does not intend to seek confirmation from overseas tax authorities. If any non-UK resident shareholder has any doubts about his or her tax position, he or she should consult with an independent professional adviser.

8. Other information

The share capital of the Company as at 9 May 2022 (being the latest practicable date before the publication of this Document) comprises 588,624,142 Ordinary Shares, excluding treasury shares.

Copies of the final forms of the Shareholders' Deed of Release and the Directors' Deed of Release are available on the Company's website www.ferrexpo.com and in hard copy during normal business hours on any weekday (except for Saturdays, Sundays and public holidays) at the registered office of the Company up to the time of the General Meeting. Copies will also be available at the place of the General Meeting until the conclusion of the General Meeting.

PART 3

ADDITIONAL INFORMATION

1. Registered Office

- 1.1 The Company's legal and commercial name is Ferrexpo plc.
- 1.2 The registered office of the Company is 55 St. James's Street, London, England, SW1A 1LA and its telephone number is 020 7389 8300.
- 1.3 The principal legislation under which the Company operates is the 2006 Act.

2. Material Contracts

- 2.1 No contracts (not being contracts entered into in the ordinary course of business) have been entered into by a member of the Group in the last two years or have been entered into at any time and contain an obligation or entitlement which is material to the Group as at the date of this Document.

3. Significant change

There has been no significant change in the financial position of the Group which has occurred since the end of the last financial period for which its audited financial statements have been published, being 31 December 2021 up to the date of this Document.

4. Directors Service Agreements

The Non-executive Chair and Non-executive Directors have each entered into a letter of appointment with the Company.

- The Non-executive Directors are each appointed for an initial period of three years, and their appointments may then be renewed on a three-yearly basis, subject to re-election by the Company in a general meeting. In 2011 the Company adopted the practice of annual re-election of all Non-executive Directors.
- Such letters of appointment may be terminated on three months' notice.
- Such letters of appointment do not include any benefits upon termination.

The Group Chief Executive Officer and Executive Director (Jim North) is employed under a contract of employment with Ferrexpo Middle East FZE (the "**Employer**"). The key terms of this employment are:

- No fixed term;
- Save for in circumstances justifying summary termination, the employment contract is terminable on not less than six months' notice (to be given by the Employer or Jim North);
- Entitlement to 25 working days' paid holiday per year plus holidays and other forms of leave in accordance with applicable legislation; and
- Provision exercisable at the option of the Employer to pay an amount on early termination of employment equal to the respective notice period (which, if elected to be paid by the Employer, Jim North will be entitled to receive all components of his base salary, and accrued but untaken holiday where applicable and required under law).

5. Directors' Interest in Shares

The interests of the Directors as at 9 May 2022 (being the last practicable date prior to the date of this Document), are as follows:

Name	Number of Ordinary Shares	Percentage of Issued Share Capital
Lucio Genovese	233,651	0.039
Jim North	340,719	0.057
Kostyantyn Zhevago*	296,077,944	50.30

**K Zhevago is interested in these shares as a beneficiary of The Minco Trust, which is the ultimate shareholder of Fevamotoinico S.a.r.l., which owns these shares.*

Name	Number of LTIP Awards – Unvested interests	Percentage of Issued Share Capital
Jim North	204,800	0.034

6. Major Interests in Shares

- 6.1 As at 9 May 2022 (being the latest practicable date prior to the publication of this Document) so far as the Directors are aware no person other than those listed below, the Directors and the Company itself by virtue of it holding treasury shares was interested, directly or indirectly, in 3 per cent. or more of the voting rights attaching to shares in the Company (calculated exclusive of treasury shares):

	Number of Ordinary Shares	Percentage of Voting Share Capital
Fevamotinic S.a.r.l.**	296,077,944	50.30
Blackrock, Inc.	33,407,724	5.67
Schroders Investment Management	32,100,540	5.45

*** Fevamotinic S.a.r.l. is a wholly owned subsidiary of The Minco Trust of which Kostyantyn Zhevago is a beneficiary.*

7. Related Party Transactions

There have been no material related party transactions since 31 December 2021 to the date of this Document.

8. Aggregation of Related Party Transactions

On 16 December 2021 Ferrexpo AG, a subsidiary the Company entered into an agreement to rent office space and associated auxiliary support services from Nage Capital Management AG, a company owned by Lucio Genovese, a Director of the Company to the value of US\$223,059.38.

On 1 March 2022 FPM Charity Fund, a subsidiary of the Company entered into an agreement with Kremenchuk Meat Processing Plant (“KMPP”) a company owned by or an associate of the Substantial Shareholder. KMPP will provide food goods to support local communities as part of the conflict in Ukraine. The value of the transaction was US\$70,000. On 13 April 2022, 19 April 2022 and 6 May 2022, FPM Charity Fund entered into further agreements with KMPP in respect of those matters. The values of those transactions were US\$10,345, US\$5,289 and US\$27,750 respectively.

In addition, on 11 April 2022 FPM Charity Fund entered into an agreement with Arterium LLC, a company controlled by the Substantial Shareholder to provide medicines and supply goods to local communities as part of the conflict in Ukraine. The value of the transaction was US\$118,319. On 25 April 2022, FPM Charity Fund entered into a further agreement with Arterium LLC in respect of those matters. The value of the transaction was US\$3,080.

Each of the above transactions were classed as small transactions under Chapter 11 of the Listing Rules.

9. Consents

- 9.1 BDO LLP has given and has not withdrawn its written consent to the inclusion in this Document of its name and references to it in the form and context in which they appear.

10. Documents available for inspection

Copies of the following documents will be available for physical inspection during normal business hours on any Business Day at the registered office of the Company and published on the Company’s website www.ferrexpo.com/investor-relations from the date of this Document up to and including the conclusion of the General Meeting:

- 10.1 the memorandum and articles of incorporation of the Company;

- 10.2 the Shareholders' Deed of Release;
- 10.3 the Directors' Deed of Release;
- 10.4 the written consent letter referred to in paragraph 9 above; and
- 10.5 this Document and the Form of Proxy.

PART 4

DEFINITIONS

The following definitions apply throughout this Document and the accompanying green Form of Proxy unless the context otherwise requires:

"2006 Act" or "Act"	the UK Companies Act 2006
"Business Day"	a day (other than a Saturday or Sunday) in which clearing banks in the City of London are generally open for business
"certificated" or "in certificated form"	in certificated form (that is, not in CREST)
"Company" or "Ferrexpo"	Ferrexpo plc
"CREST"	the computerised settlement system operated by Euroclear which facilitates the transfer of title to shares in uncertificated form
"CREST Manual"	the rules governing the operation of CREST, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, Registrars Service Standards, Settlement Discipline Rules, CCSS Operations Manual Daily Timetable, CREST Application Procedure and CREST Glossary of Terms (all as defined in the CREST Glossary of Terms promulgated by Euroclear on 15 July 1996 and as amended since)
"CREST member"	a person who has been admitted by Euroclear as a system-member (as defined in the CREST Regulations)
"CREST participant"	a person who is, in relation to CREST, a system-participant (as defined in the CREST Regulations)
"CREST Proxy Instruction(s)"	a message sent through CREST appointing a proxy or providing proxy instructions
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (SI 2001 No.3755)
"Directors" or "the Board"	the directors of the Company whose names are set out on page 3 of this Document
"Directors' Deed of Release"	deed of release by which the Company waives any rights to make claims against Former Directors and Directors in respect of the Relevant Distributions
"Document"	this document
"Euroclear"	Euroclear UK & Ireland Limited (previously CRESTCo Limited)
"FCA"	the Financial Conduct Authority in the UK
"Form of Proxy"	the personalised form of proxy accompanying this Document issued for use by Shareholders in connection with the General Meeting

"Former Directors"	each of the directors of the Company at the time of any Relevant Distribution
"FSMA"	the Financial Services and Markets Act 2000 in the UK, as amended from time to time
"General Meeting"	the general meeting of the Company convened to take place at the offices of Herbert Smith Freehills LLP, Exchange House, Primrose Street, London, EC2A 2EG, notice of which was set out at the end of this Document
"Group" or "Ferrexpo Group"	the Company and its subsidiaries and "member of the Group" shall be construed accordingly
"IFRS"	means the International Financial Reporting Standards promulgated by the International Accounting Standards Board (which includes Standards and interpretations approved by the International Accounting Standards Board and International Accounting Standards issued under previous constitutions), together with its pronouncements thereon from time to time, as adopted in the UK
"Listing Rules"	the Listing Rules published by the FCA in accordance with section 73A(2) of FSMA
"London Stock Exchange"	London Stock Exchange plc
"Notice"	the notice of General Meeting, which is set out at the end of this Document
"Official List"	the official list of the FCA
"Ordinary Shares"	ordinary shares of £0.10 each in the capital of the Company
"Recipient Shareholders"	any holders of Ordinary Shares from time to time who received any of the Relevant Distributions
"Registrar" or "Equiniti"	Equiniti Group plc
"Relevant Distributions"	has the meaning given to it in paragraph 1 of Part 2 of this Document, such distributions being made otherwise than in accordance with the Act
"Resolution"	the resolution to be proposed at the General Meeting, the full text of which is set out in the Notice
"Shareholders"	holders of Ordinary Shares and each a Shareholder
"Shareholders' Deed of Release"	a deed of release in favour of all shareholders who appeared on the register of members on the record date for the Relevant Distributions from any and all claims which the Company has or may have in respect of the payment of the Relevant Distributions
"Subsidiary"	as defined in section 1159 of the 2006 Act
"Substantial Shareholder"	Fevamotinic S.a.r.l. (a wholly owned subsidiary of The Minco Trust of which Kostyantyn Zhevago is a beneficiary), being a Shareholder who has an interest in 10% or more of

	the issued shares capital of the Company as set out in Chapter 11 of the Listing Rules
"UK" or "United Kingdom"	the United Kingdom of Great Britain and Northern Ireland
"USD" or "\$" or "US cents"	the lawful currency of the United States of America

PART 5

NOTICE OF GENERAL MEETING

FERREXPO PLC

(a company incorporated in England and Wales under the Companies Act 1985
as amended with registered no. 05432915)

NOTICE IS HEREBY GIVEN that a General Meeting of Ferrexpo plc (the "**Company**") will be held at 11.15 a.m. on 15 June 2022 (or as soon thereafter as the Annual General Meeting of the Company convened for 11.00 a.m. on that day has been concluded or adjourned) at the offices of Herbert Smith Freehills LLP, Exchange House, Primrose Street, London, EC2A 2EG for the purposes of considering and, if thought fit, passing the following resolution which will be proposed as a special resolution.

Voting on this resolution will be by way of poll.

1. THAT:

1.1 in relation to:

- 1.1.1 a portion of a final dividend of 3.3 US cents per Ordinary Share paid on 4 June 2010;
- 1.1.2 an interim dividend of 3.3 US cents per Ordinary Share paid on 17 September 2010;
- 1.1.3 a final dividend of 3.3 US cents per Ordinary Share paid on 3 June 2011;
- 1.1.4 an interim dividend of 3.3 US cents per Ordinary Share paid on 16 September 2011; and
- 1.1.5 a portion of an interim dividend of 39.6 US cents per Ordinary Share paid on 26 August 2021,

(together, the "**Relevant Distributions**") the Company hereby ratifies and confirms the payment of the Relevant Distributions, and the appropriations of distributable profits of the Company to the payment of the Relevant Distributions be and is hereby authorised by reference to the same record date as the original accounting entries for the Relevant Distributions;

1.2 any and all claims which the Company has or may have arising out of or in connection with the payment of the Relevant Distributions against its shareholders who appeared on the register of shareholders on the relevant record date for the Relevant Distributions (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased) be waived and released pursuant to a deed of release in favour of such shareholders (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased) to be entered into by the Company in the form produced to the General Meeting and initialled by the Chair for the purposes of identification, and any Director in the presence of a witness, any two Directors or any Director and the Company Secretary be authorised to execute the same as a Deed Poll for and on behalf of the Company; and

1.3 any and all claims which the Company has or may have against each of its Directors and Former Directors or the personal representatives and their successors in title (as appropriate) of his or her estate if such Director or Former Director is deceased, arising out of or in connection with the approval, declaration or payment of the Relevant Distributions be waived and released pursuant to a deed of release in favour of each of such Directors and Former Directors (or the personal representatives and their successors in title of his or her estate if such Director or Former Director is deceased), to be entered into by the Company in the form

produced to the General Meeting and initialled by the Chair for purposes of identification, and any Director in the presence of a witness, any two Directors or any Director and the Company Secretary be authorised to execute the same as a Deed Poll for and on behalf of the Company.

BY ORDER OF THE BOARD

Mark Gregory
Company Secretary
10 May 2022

Registered Office: 55 St. James's Street, London, England, SW1A 1LA

Registered in England and Wales No. 05432915

Notes

1. A shareholder entitled to attend, speak and vote at the General Meeting is entitled to appoint another person as their proxy to exercise all or any of their rights to attend, speak and vote at the General Meeting on their behalf. A proxy need not be a shareholder of the Company but must attend the General Meeting to represent you. Your proxy could be the Chair, another Director of the Company or another person who has agreed to represent you. Your proxy must vote as you instruct and must attend the General Meeting for your vote to be counted. If you wish to appoint a proxy you should complete the green Form of Proxy enclosed with this letter and return it to Equiniti in the enclosed prepaid envelope to be received no later than 11.15 a.m. on Monday 13 June 2022. Alternatively, members can appoint proxies electronically by logging on to the website www.sharevote.co.uk. You will need your unique voting reference numbers (the Voting ID, Task ID and Shareholder Reference Number shown on your green Form of Proxy). For an electronic proxy appointment to be valid, the appointment must be received by no later than 11.15 a.m. on Monday 13 June 2022. CREST members should use the instructions for electronic proxy appointment through CREST set out below.
2. A shareholder may appoint more than one proxy in relation to the General 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 Form of Proxy. Additional Forms of Proxy may be obtained from the Company's Registrar, Equiniti on 0371 384 2866. For shareholders calling from overseas, Equiniti's helpline number is +44 121 415 7047. 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.
3. Appointment of a proxy does not preclude you from attending and voting in person.
4. 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).
5. To change your Proxy Instructions you may simply submit a new Form of Proxy. To obtain a new green Form of Proxy, please contact Equiniti (see note 2 above). The deadline for receipt of proxy appointments also applies in relation to amended instructions. Where two or more valid separate appointments of proxy are received in respect of the same shares, the one which is last validly received shall be treated as replacing and revoking the others. You must inform Equiniti in writing of any termination of the authority of a proxy.
6. Shareholders must be entered in the register of shareholders of the Company no later than 6.30 p.m. on Monday 13 June 2022 (or, if the General Meeting is adjourned, 6.30

p.m. on the date which is two days prior to the adjourned meeting) in order to have the right to attend or vote (whether in person or by proxy) at the General Meeting. 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 General Meeting or adjourned meeting.

7. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may have a right under an agreement between them and the shareholder by whom they were 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, they may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders set out in notes 1, 2 and 13 does not apply to Nominated Persons: the rights described in those notes can only be exercised by registered shareholders of the Company. Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.
8. Corporate shareholders may authorise a person or persons to act as representative(s) to attend, speak and vote on their behalf at the General Meeting by submitting a corporate representation letter. To assist with the registration process, a corporate representation letter should be presented to the Company's registrar, Equiniti, for validation not later than 11.15 a.m. on Monday 13 June 2022. More than one corporate representative may be appointed by a corporate shareholder, provided that each corporate representative has been appointed under a valid letter of representation. In accordance with the provisions of the Companies Act 2006, all such corporate representatives may exercise (on behalf of the corporate shareholder) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares as another representative of the same corporation.
9. Any member attending the General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the General Meeting but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered. To ask a question before the meeting, shareholders are invited to submit their questions in advance by e-mail to: GM2022@ferrexpo.com marked for the attention of the Company Secretariat by Wednesday 8 June 2022.
10. Voting on the Resolution will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting, as member votes are to be counted according to the number of shares held. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the General Meeting. As soon as practicable following the General Meeting, the results of the voting at the General Meeting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of the Resolution will be announced via a Regulatory Information Service and also placed on the Company's website: www.ferrexpo.com.
11. As at 9 May 2022 (being the latest practicable date prior to publication of this Document), 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.
12. 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 on the Euroclear website (www.euroclear.com/CREST) 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.

13. 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 Limited (ID: RA19) no later than 11.15 a.m. on 13 June 2022. 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 our Registrars 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.
14. 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.
15. 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.
16. Except as provided above, shareholders who wish to communicate with the Company in relation to the General Meeting should do so using the following means: i) by e-mail to the Company Secretariat: GM2022@ferrexpo.com; ii) by writing to the Company Secretary at the registered office address; or iii) 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 Notice or in any related documents.