



Tel: +44 (0)20 7486 5888
Fax: +44 (0)20 7487 3686
DX 9025 West End W1
www.bdo.co.uk

Corporate Finance
55 Baker Street
London W1U 7EU

Private and Confidential

The Directors
Ferrexpo plc
Bahnhofstrasse 13
CH-6341 Baar
Switzerland

10 May 2022

Dear Sirs

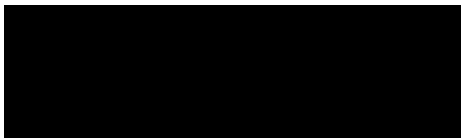
FERREXPO plc (“FERREXPO” or “COMPANY”)

Related party transaction relating to the proposed authorisation of the appropriation of the distributable profits of the Company to the payment of each of the relevant distributions in connection with the waiver and release of any and all claims arising out of or in connection with the approval, declaration or payment of such relevant distributions (“Transactions”)

We refer to the Circular to shareholders dated 10 May 2022 in respect of the proposed Transactions.

We hereby consent to the issue of the Circular with the references to our name in the form and context in which they appear.

Yours faithfully



BDO LLP

