



# FERREXPO PLC

## ANNUAL GENERAL MEETING (2022)

Lucio Genovese, Chair

Jim North, CEO

June 2022



A group of eight executives standing in front of a large mural depicting a mining operation with heavy machinery like excavators and trucks. The executives are dressed in professional business attire, including suits and a patterned dress. The word "INTRODUCTION" is overlaid in large white letters across the middle of the image.

# INTRODUCTION

Lucio Genovese, Chair



# CHAIR'S STATEMENT

## REVIEW OF MILESTONES ACHIEVED IN THE PAST 12 MONTHS

### OPERATING ENVIRONMENT IN 2022

- Safety and wellbeing remains our priority.
- Approved funding for our Humanitarian Fund increased to US\$15 million.
- Business community continues to support Ukraine's economy.

### RECENT MANAGEMENT AND BOARD CHANGES

- CEO and CFO appointments.
- Additional Independent Non-executive Directors.

### FURTHER PROGRESS IN SUSTAINABILITY

- Strong safety performance continues
- Inaugural carbon reduction targets announced
- Material emissions reduction to date.

Image: through the Ferrexpo Humanitarian Fund, the Group has been supporting refugees in 2022 as they pass through local communities, providing accommodation, food and employment in certain instances.



# SUPPORTING COMMUNITIES

APPROVED FUNDING FOR HUMANITARIAN FUND INCREASED TO US\$15M



## Ferrexpo Humanitarian Fund

# US\$15M

- Fund established to respond effectively to humanitarian support requests.
- Projects are individually submitted for approval by the Board subcommittee responsible for charitable donations (Health, Safety, Environment and Communities Committee).

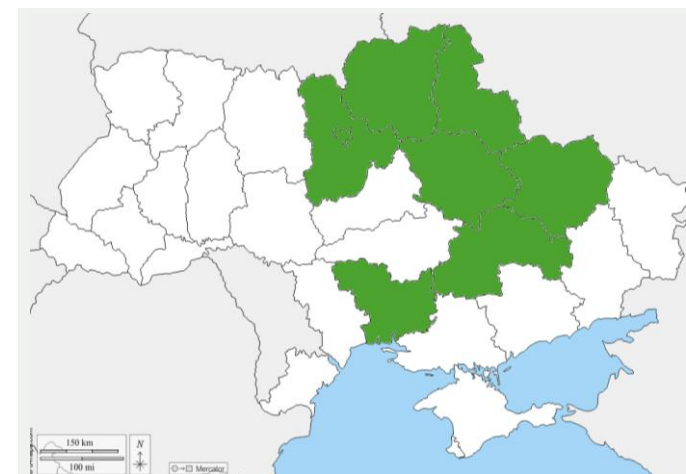


## Projects Approved

# 65

More than 65 projects have been approved for funding to date

Projects ranging from less than US\$10,000 for medical supplies, to more than US\$1 million for personal protective equipment for communities in the Poltava region.



## Regions Supported

# Seven

Humanitarian support projects across Ukraine, across seven different regions in Ukraine.

Focus on humanitarian support for those on the front line, communities hosting displaced people and communities rebuilding following Russian withdrawal.



# CORPORATE GOVERNANCE

UPDATED BOARD AHEAD OF NEXT PHASE OF GROWTH



Executive management team appointments (CEO and CFO).



Two additional Independent Non-executive directors appointed in 2021.



Six out of eight Board members appointed since 2019.



Fiona MacAulay appointed Senior Independent Non executive Director.



Ann-Christin Andersen appointed Chair of HSEC Committee.



Recommendation under Hampton-Alexander Review now met for gender diversity (min. 33% female)



**Lucio Genovese**  
Non-executive Chair of the Board of Directors



**Jim North**  
Group Chief Executive Officer and Executive Director



**Fiona MacAulay**  
Senior Independent Non-executive Director



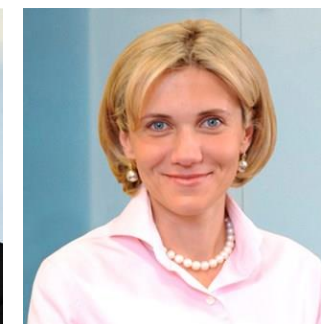
**Ann-Christin Andersen**  
Independent Non-executive Director



**Graeme Dacomb**  
Independent Non-executive Director



**Vitalii Lisovenko**  
Independent Non-executive Director



**Natalie Polischuk**  
Independent Non-executive Director



**Kostyantyn Zhevago**  
Non-executive Director

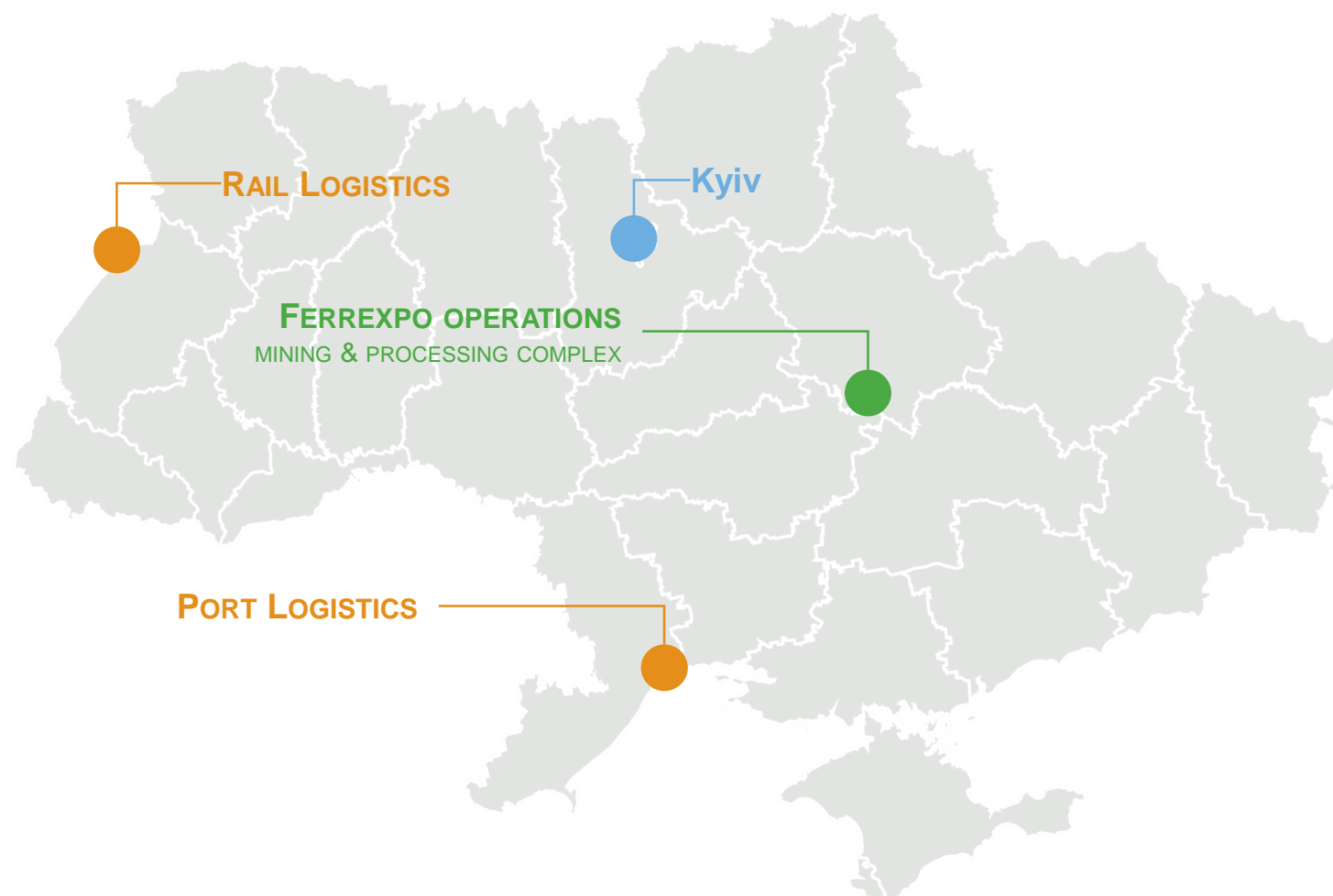
# COMPANY UPDATE

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Jim North, CEO

# FERREXPO – PROUDLY UKRAINIAN

IN SOLIDARITY WITH UKRAINE



## LOST TIME INJURY RATE

**0.46**

LOST TIME INJURY FREQUENCY RATE MAINTAINED AT LEVELS MATERIALLY BELOW THE GROUP'S HISTORIC LEVEL (2021: 0.41).

## OPERATIONS UPDATE

**4.4Mt**

IRON ORE PELLET PRODUCTION OF 4.4MT IN THE FIRST FIVE MONTHS OF 2022 (8% REDUCTION YEAR ON YEAR).

## HUMANITARIAN FUND

**US\$15M**

DEDICATED FUND FOR HUMANITARIAN RELIEF EFFORT WITH COMMUNITIES ACROSS UKRAINE; APPROVED FUNDING NOW INCREASED TO US\$15 MILLION.

Footnote:

1. Lost time injury rate assessed as number of lost time injuries for every one million hours worked, over a 12 month window.



# OPERATIONS AND LOGISTICS UPDATE

## ADAPTING TO CHANGING OPERATING ENVIRONMENT

### Mining Operations

# 14.5Mt

Ore mining continues in line with 2021, with 14.5 million tonnes of ore mined in 5M22 (+3% vs. 5M21).

Non-essential waste stripping activities reduced to conserve key consumables.

### Production Level

# (8%)

Pellet production volumes in first five months of 2022 of 4.5Mt, reflecting 8% decrease year-on-year.

Focus on high grade forms of iron ore continues (100% graded 65% Fe and above in 2022).

### Logistics network

# 0.4Mt

Inventory increase of 0.4Mt reflects restrictions on logistics network, principally port closure and rail disruption.



# SUSTAINABILITY IN 2022

## CONTINUING TO DELIVER PROGRESS

### Safety rate maintained

**0.46**

Lost time injury frequency rate of 0.46 in 12 months to May 2022, continuing materially below Group's historic average.

Operations continue to be fatality-free (2021: zero).

### Carbon emissions

**(9%)**

Carbon emissions reduction per tonne of production of 9% in 5M 2022<sup>1</sup>, including 12% decrease in Scope 1 emissions.

### Biofuel consumption

**21%**

Increase in biofuel consumption to 21% of total pelletiser energy in 5M 2022 (2021: 18%).

### Water recycling

**98%**

Plant continues to recycle 98% of water use (2021: 98%), with remainder lost to processes including evaporation at tailings dam and in pelletiser heating process.

Image: Ferrexpo has utilised sunflower husks as a biofuel in its pelletiser since 2015, representing 18% of total pelletiser energy use in 2021.

<sup>1</sup> Note: year on year comparison against 5M 2021. Emissions evaluated on per unit of production basis.



An aerial photograph of Independence Square in Kyiv, Ukraine. The central feature is the Independence Monument, a tall statue of a woman holding a sword and a shield, standing on a circular base. To the right, a large Ukrainian flag (blue and yellow) flies from a tall pole. The square is surrounded by green trees, a paved plaza, and a fountain. In the background, the Dnipro River flows through the city, with bridges and urban buildings visible under a clear blue sky.

# THANK YOU.