

SHAREHOLDERS' DEED POLL OF RELEASE

DEED POLL

THIS DEED POLL is made on 15th JUNE 2022.

BY FERREXPO PLC (registered number 05432915) whose registered office is at 55 St. James's Street, London, England, SW1A 1LA (the "Company") in favour of the Recipient Shareholders (as defined below).

WHEREAS:

- (A) As explained in the Notice of General Meeting addressed to the shareholders of the Company dated 10 May 2022 that is appended to this deed poll (the "Notice"), the board of directors of the Company (the "Board") has become aware of a technical issue in respect of the interim dividend of \$231,011,000 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 \$19,289,000 paid on 4 June 2010;
 - an interim dividend of \$19,292,000 paid on 17 September 2010;
 - a final dividend of \$19,362,000 paid on 3 June 2011;
 - an interim dividend of \$19,301,000 paid on 16 September 2011; and
 - a portion of an interim dividend of \$231,011,000 paid on 26 August 2021,
- (the "Relevant Distributions").
- (B) The Company has been advised that, as a consequence of a portion of the Relevant Distributions having been made otherwise than in accordance with the Companies Act 2006, it may have claims against past and present shareholders who were recipients of the Relevant Distributions (or their personal representatives and the successors in title (as appropriate) of their estate if such shareholder is deceased) (the "Recipient Shareholders").
- (C) Pursuant to the special resolution set out in the Notice and duly passed by the Company's shareholders in the general meeting on 15 June 2022, the Company proposes to waive and release any and all claims which it has or may have in respect of the Relevant Distributions against the Recipient Shareholders and wishes to enter into this deed poll in favour of the Recipient Shareholders in order to effect the same.

THIS DEED POLL WITNESSES as follows:

1. RELEASE

The Company unconditionally and irrevocably waives and releases each of the Recipient Shareholders from any and all liability that any such Recipient Shareholder has or may have to the Company and all claims and demands the Company has or may have against each of them in connection with the receipt by them of all or part of the Relevant Distributions.

2. GOVERNING LAW

This deed poll and any dispute or claim arising out of it or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

IN WITNESS of which this deed poll has been executed and has been delivered on the date which first appears above.

EXECUTED as a deed poll by
FERREXPO PLC

acting by FIONA MARGARET
MACAVAY
a director

)
) 
)
) Director

in the presence of: 
Witness's Signature

Name:-
Lydia Carrington

Address:
Exchange House, Primrose St,
London, EC2A 2EG