



DETERMINED



Ferrexpo plc
2024 Notice of General Meeting

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to 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 have sold or transferred all of your shares in Ferrexpo plc, please send this document and accompanying Form of Proxy at once either to the purchaser or transferee, or to the person who arranged the sale or transfer, so that they can pass these documents to the person who now holds the shares.

Letter from the Executive Chair

Ferrexpo plc

Registered in England and Wales

Company number: 5432915

Registered office:

55 St James's Street
London SW1A 1LA

12 August 2024

To the holders of Ferrexpo plc ordinary shares

Dear Shareholder,

At the Annual General Meeting of the Company held on 23 May 2024, Vitalii Lisovenko, an Independent Non-executive Director, did not receive the requisite votes required for re-appointment by independent shareholders.

As stated in the Company's Annual General Meeting Notice dated 29 April 2024 and under UK Listing Rule 6.2.9R, when a resolution to re-elect an Independent Director has not been passed by both a majority of the independent shareholders (i.e. shareholders of the Company who are entitled to vote on the election of Directors and who are not controlling shareholders) and a majority of all shareholders (including the controlling shareholders), the Company may put the matter to a second vote of all shareholders, to be held between 90 and 120 days after the Annual General Meeting. Pending the second vote, the relevant Director is deemed to have been re-elected to the Board of the Company for the period from the date of the Annual General Meeting until the earlier of: (a) the conclusion of any second vote; (b) the date 120 days after the Annual General Meeting; and (c) the date of any announcement by the Board that it does not intend to hold a second vote. If the Independent Director's re-election is approved by a majority vote of all shareholders voting at the second General Meeting, the Director will then be re-elected until the next Annual General Meeting.

We have reached out to shareholders, and the Board now intends to hold a second vote for shareholders to vote on the re-election of Vitalii Lisovenko. As noted above, this resolution must be approved by a majority of all shareholders voting at the meeting (and in accordance with the UK Listing Rules there is no requirement for approval by a separate majority of the independent shareholders).

The General Meeting at which the second vote will be held will take place at 11.00 am on Thursday 19 September 2024 at the offices of Herbert Smith Freehills LLP, Exchange House, Primrose Street, London, EC2A 2EG (the "General Meeting").

General Meeting arrangements

Shareholders will be able to join and participate in the General Meeting in person, and may also participate and vote electronically (see the next page). Given the nature of this meeting, and the recent engagement opportunity for shareholders at the Annual General Meeting, it is expected that only one of the Directors of the Company will attend the General Meeting (to formally chair the meeting).

Your participation

Your participation is important and in order to facilitate your participation in the General Meeting, we are enabling shareholders to participate electronically via a live webcast, which you can access by logging on to <http://web.lumiagm.com>. On this website, you can also submit questions and your voting instructions during the meeting. A guide on how to join the meeting electronically and submit your votes and questions can be found on pages 8 and 9.

Webcast

Via the webcast shareholders will be able to ask questions, vote and follow the business of the General Meeting on their computer, tablet or smartphone.

Shareholder questions

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: GM2024@ferrexpo.com marked for the attention of the Company Secretariat by Thursday 12 September 2024. I strongly encourage you to submit any questions in advance of the meeting.

To ask a question during the meeting, shareholders are asked to use the online platform. A telephone line will also be provided as an additional means for shareholders to ask questions.

Letter from the Executive Chair continued

Voting

Your participation and votes matter. I encourage your participation by submitting your votes by proxy form ahead of the General Meeting or voting online in advance or at the General Meeting. Shareholders are advised to appoint the Chair of the meeting as their proxy.

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

To vote online before the 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 Form of Proxy (the Voting ID, Task ID and Shareholder Reference Number). CREST members may also choose to use the CREST voting service in accordance with the procedures set out in the notes on page 7. Institutional investors may be able to appoint a proxy electronically via the Proxymity platform in accordance with the procedures set out in the notes on page 7.

The deadline for the receipt of proxy appointments and votes is 11.00am on Tuesday 17 September 2024.

To vote online during the General Meeting using the Lumi electronic platform, the Chair will open the vote and explain the voting procedure. This means that shareholders may, at any time while the poll is open, vote electronically on the resolution set out in the Notice of General Meeting.

Voting on the resolution will be held by way of a poll and the voting results will be announced through a Regulatory Information Service and will be published on our website as soon as practicable after the General Meeting.

Resolutions and explanatory notes

The formal Notice of General Meeting (the "Notice") is attached to this letter. The Notice contains the resolution to be proposed at the General Meeting together with explanatory notes on the resolution provided on pages 4 and 5 of this document.

Directors' recommendation

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

Thank you for your continued support.

Yours sincerely,

Lucio Genovese
Executive Chair

Notice of General Meeting

NOTICE IS HEREBY GIVEN that a General Meeting of Ferrexpo plc (the “Company”) will be held at 11.00 am on Thursday 19 September 2024 at the offices of Herbert Smith Freehills LLP, Exchange House, Primrose Street, London EC2A 2EG to transact the following business:

To consider and, if thought fit, pass Resolution 1 as an ordinary resolution.

Director re-election

1. To re-elect Mr Vitalii Lisovenko as a Director of the Company (see explanatory notes on pages 4 and 5).

By order of the Board

Mark Gregory

Group Company Secretary

12 August 2024

Explanatory Notes to the Resolution

Resolution 1 will be proposed as an ordinary resolution and will be passed if more than 50% of shareholders' votes cast are in favour.

Resolution 1 to re-elect Vitalii Lisovenko as a Director of the Company

As explained in the Letter from the Executive Chair, at the Annual General Meeting of the Company held on 23 May 2024, Vitalii Lisovenko did not receive the requisite votes required for re-appointment by independent shareholders and the purpose of the General Meeting is to hold a second vote for shareholders to vote on the re-election of Mr Lisovenko.

The Board has previously determined that Mr Lisovenko is independent for the purpose of the 2018 UK Corporate Governance Code (the "Code"). Mr Lisovenko was therefore proposed as an Independent Director at the 2024 AGM.

Mr Lisovenko's biography is summarised at the end of these explanatory notes and appears on page 99 of the Annual Report. As detailed in the Annual Report, the performance of Mr Lisovenko has been formally evaluated, and the Board believes that Mr Lisovenko continues to be effective and to demonstrate commitment to his role.

In accordance with provision 18 of the Code a summary of the skills, experience and contribution of Mr Lisovenko, which in the Board's view illustrates why his contribution is, and continues to be, important to the Company's long-term sustainable success, can be found together with a biography at the end of these explanatory notes.

Because the Company has a controlling shareholder (i.e. a shareholder which controls more than 30% of the votes at a General Meeting of the Company), under UK Listing Rule 10.6.16R this Notice is required to state certain information concerning any Independent Director proposed for re-election, and under UK Listing Rule 6.2.9R such re-election must on this occasion be approved by a majority vote of the shareholders as a whole.

If the resolution is approved by a majority of all shareholders voting at the meeting, at the conclusion of the General Meeting the full Board of the Company will comprise six Directors, that is the Executive Chair, one Executive Director, four Independent Non-executive Directors, being:

- Lucio Genovese, Executive Chair
- Nikolay Kladiev, Chief Finance Officer and Executive Director
- Fiona MacAulay, Senior Independent Non-executive Director
- Vitalii Lisovenko, Independent Non-executive Director
- Stuart Brown, Independent Non-executive Director
- Natalie Polischuk, Independent Non-executive Director

The UK Listing Rule requirements for companies with a controlling shareholder also require (in UK Listing Rule 10.6.16R) additional disclosures about the independent director's relationships, independence, effectiveness and selection process. This information is set out below in relation to Mr Lisovenko.

Relationships and transactions

The Company has received confirmation from Mr Lisovenko that there are no existing or previous relationships, transactions or arrangements between Mr Lisovenko and the Company, its Directors, any controlling shareholder or any associate of a controlling shareholder.

Effectiveness of the Independent Director

The background and experience of Mr Lisovenko is set out in the biographical information on page 99 of the Annual Report. Pages 110 to 112 of the Annual Report mentions the conclusion of the 2023 Board performance evaluation process, which was that the Board and each of the Directors continued to function effectively during the year. The Board believes that Mr Lisovenko shows the proper commitment to his role, has sufficient time to undertake his responsibilities on behalf of the Company, and makes an effective contribution, drawing on his own expertise and experience.

Independence of Independent Director

As disclosed on page 104 of the Annual Report, the Board has carefully considered the guidance criteria on the independence of directors given in the Code, and believes that Mr Lisovenko remains independent in character and judgement, and that there are no circumstances which are likely to impair, or appear to impair, his independence.

Selection of Independent Directors

As disclosed in the Nominations Committee Report on pages 121 to 124 of the Annual Report, the Board uses executive search consultants in the search for new Independent Directors. The preferred candidate is subsequently interviewed by each member of the Board before being appointed. The search consultants used in relation to the appointment of Mr Lisovenko (appointed November 2016) were Odgers Berndtson.

Director standing for re-election

Skills, experience, contribution and committee membership

(A=Audit Committee, I=Committee of Independent Directors, N=Nominations Committee, R=Remuneration Committee)

Vitalii Lisovenko, Independent Non-executive Director (A, I, N, R)

Qualifications: PhD in Economics

Appointed: 28 November 2016

Skills, experience and contribution

Vitalii contributes to Ferrexpo plc over 25 years' experience in government finance. In 2005, he served as the head of the Trade and Economic Mission at the Ukrainian Embassy in London. He was an Associate Professor of Finance at the Kyiv State Economic University.

Vitalii brings extensive experience in the field of Ukrainian government finance together with a deep understanding of geopolitical developments in Ukraine which is valuable to the Company.

Workforce engagement

Vitalii was appointed Non-executive Director for workforce engagement on 18 February 2021. Given Vitalii is located in Ukraine and speaks Ukrainian, which is the language most widely spoken by the majority of our workforce, we are delighted that he agreed to take on this role.

Current external appointments

Currently he serves as a Non-executive adviser to the Minister of Finance of Ukraine, having previously served as an executive counsellor to the Minister of Finance. He also serves as a Non-executive Director of the Supervisory Board of National Depository of Ukraine.

Former external appointments

Previously, he was an Executive director of Ukreximbank (Ukraine), 2006–2010; an Executive director of Alfa Bank Ukraine, 2010–2014; a Non-executive director of Amsterdam Trade Bank, 2013–2014; and a Non-executive Director of Black Sea Trade and Development Bank (Greece) 2014–2019 and since 1994 held various positions in the Finance Ministry of Ukraine.

Committee memberships

Vitalii is the Chair of the Committee of Independent Directors and a member of the Audit, Nominations and Remuneration Committees. He was Senior Independent Director until February 2022. He is also Non-executive Director Designate for workforce engagement.

Notes to the Notice of General Meeting

Proxies

1. A shareholder entitled to attend 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 Form of Proxy enclosed with this letter and return it to Equiniti in the enclosed prepaid envelope to be received no later than 11.00 am on Tuesday 17 September 2024. 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 Form of Proxy). For an electronic proxy appointment to be valid, the appointment must be received by no later than 11.00 am on Tuesday 17 September 2024. CREST members should use the instructions for electronic proxy appointment through CREST set out below. Institutional investors may be able to appoint a proxy electronically via the Proxymity platform in accordance with the procedures set out below.
2. 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 Form of Proxy. Additional Forms of Proxy may be obtained from the Company's registrar, Equiniti on +44 (0)371 384 2866. For shareholders calling from overseas please ensure the country code is used. 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 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.

Right to attend and vote at the General Meeting

6. Shareholders must be entered in the register of shareholders of the Company no later than 6.30 pm on Tuesday 17 September 2024 (or, if the General Meeting is adjourned, 6.30 pm 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.

Documents on display

7. A copy of the Non-executive Director's terms of appointment is available for inspection at the Company's registered office during normal business hours, and will be available on the morning of the General Meeting at the meeting venue from 10.30 am until the conclusion of the meeting.

Nominated Persons

8. 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.

Corporate shareholders

9. 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 11.00am on Tuesday 17 September 2024. 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.

Questions at the General Meeting

10. Any member attending the 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 meeting but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the 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 meeting that the question be answered.

Voting at the General Meeting

11. Voting 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, proxies and corporate representatives 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 meeting. A member, proxy, or corporate representative entitled to more than one vote need not, if they vote, use all their votes or cast all the votes they use the same way. As soon as practicable following the meeting, the results of the voting at the meeting and the numbers of proxy votes cast for and against and the number of votes 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.

Total number of shares and voting rights

12. As at 9 August 2024 (being the latest practicable date prior to publication of this Notice), the Company's issued share capital (excluding treasury shares) consisted of 598,137,142 ordinary shares carrying one vote each. Therefore, the total number of voting rights at this date was 598,137,142.

Instructions for electronic proxy appointment through CREST

13. 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.
14. 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 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 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.
15. 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.
16. 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.

Instructions for electronic proxy appointment through Proxymity

17. If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Company's registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 11:00 am on 17 September 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy.

Communication

18. 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: GM2024@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.

Information available on the Company's website

19. A copy of this Notice and other information required by section 311A of the Companies Act 2006 can be found on the Company's website: www.ferrexpo.com.

User guide to joining the Ferrexpo 2024 General Meeting remotely

Electronic meeting

For the General Meeting, Ferrexpo will be enabling shareholders to attend and participate in the meeting electronically, should they wish to do so. This can be done by accessing the General Meeting website, <https://web.lumiagm.com/106-836-980>.

Accessing the General Meeting website

Lumi can be accessed online using most well-known internet browsers such as Edge, Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. If you wish to access the General Meeting using this method, please go to <https://web.lumiagm.com/106-836-980> on the day.

Logging in

On accessing the Lumi website, you may be asked to enter a Meeting ID which is 106-836-980.

You will then be prompted to enter your unique Shareholder Reference Number ("SRN") and PIN which is the first two and last two digits of your SRN. Your SRN can be found printed on your Form of Proxy. Access to the meeting via the website will be available from 10.00am on 19 September 2024; however, please note that your ability to vote will not be enabled until the Chair formally declares the poll open.

Broadcast

Once logged in, you will see the home page which contains instructions for using the platform.

At the commencement of the meeting, the live broadcast of the proceedings will be available on the right-hand side of your device. Click play on the broadcast, ensure that your device is unmuted and the volume is turned up.

Voting

Once the Chair has formally opened the meeting, they will explain the voting procedure. Voting will be enabled on the resolution at the start of the formal meeting on the Chair's instruction. This means shareholders may, at any time while the poll is open, vote electronically on the resolution in the Notice of Meeting.

Once the resolution has been proposed, the resolution will appear along with the voting options available. Select the option that corresponds with how you wish to vote, "FOR", "AGAINST" or "WITHHELD". Once you have selected your choice, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received – there is no submit button. If you make a mistake or wish to change your vote, simply select the correct choice, if you wish to "cancel" your vote, select the "cancel" button. You will be able to do this at any time whilst the poll remains open and before the Chair announces its closure at the end of the meeting.

Questions

Questions on the day can be submitted either as text via the Lumi messaging function or verbally via the teleconference. Details of how to access the teleconference will be provided on the day of the General Meeting once you are logged into the Lumi platform.

Shareholders attending electronically may ask questions via the website by selecting the messaging icon from the navigation bar and typing your question into the 'Ask a question' box. Click the arrow icon to submit the question.

Questions will be moderated before being sent to the Chair. This is to avoid repetition and ensure the smooth running of the meeting. If multiple questions on the same topic are received, the Chair may choose to provide a single answer to address shareholder queries on the same topic.

Requirements

An active internet connection is required at all times in order to allow you to cast your vote when the poll opens, submit questions and listen to the audiocast. It is the user's responsibility to ensure you remain connected for the duration of the meeting.

Duly appointed proxies and corporate representatives

If you plan to participate in the meeting as a proxy or corporate representative, please contact our registrar Equiniti by emailing hybrid.help@equiniti.com. Your unique SRN and PIN, which is required to access the meeting, will be provided once a valid proxy appointment or letter of representation has been received.

To avoid delay accessing the meeting, contact should be made at least 24 hours prior to the meeting date and time.

Mailboxes are monitored 9.00am to 5.00pm Monday to Friday (excluding public holidays in England & Wales).

WWW.FERREXPO.COM

Shareholder information

Shareholder enquiries

The Company's Ordinary Share register is maintained by:

Equiniti

Aspect House
Spencer Road
Lancing
West Sussex
BN99 6DA

Telephone: +44 (0)371 384 2866

Lines are open 08.30am to 5.30pm, Monday to Friday (excluding public holidays in England and Wales).

For shareholders calling from overseas, please ensure the country code is used.

www.shareview.co.uk

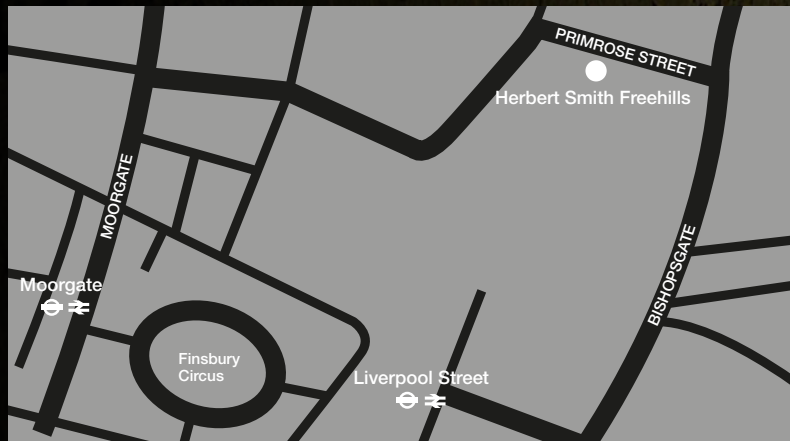
For shareholder enquiries on matters such as change of address, change of ownership or dividend payments, please visit Equiniti's website, www.shareview.co.uk, alternatively the enquiry should be directed to the address and telephone number above.

Ferrexpo plc – General Meeting

Thursday, 19 September 2024 at 11.00am.

Address

Herbert Smith Freehills LLP
Exchange House
Primrose Street
London
EC2A 2EG
Telephone: 020 7389 8300



FERREXPO PLC

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