

THE COMPANIES ACT 2006

COMPANY NUMBER 5432915

FERREXPO PLC

MONDAY



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28/05/2012

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COMPANIES HOUSE

At the Annual General Meeting of the above-named Company held on 24 May 2012, the following resolutions were proposed and duly passed

Ordinary Resolution

- 1 That the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the '2006 Act') to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for, or to convert any security into, shares in the Company ("Rights") up to an aggregate nominal amount of £19,620,804, such authority to expire at the end of the next Annual General Meeting of the Company after the passing of this resolution or on 1 July 2013, whichever is the earlier, but so that before this authority expires the Company may make offers and enter into agreements which would, or might, require shares to be allotted or Rights to be granted after the authority expires; and the Directors may allot shares or grant Rights in pursuance of such offers or agreements as if this authority had not expired, and all unexercised authorities previously granted to the Directors to allot shares and grant Rights be and are hereby revoked.

Special Resolutions

- 2 That the Directors be and they are hereby given power (a) subject to the passing of Resolution 1 above, to allot equity securities (as defined in section 560 of the 2006 Act) for cash under the authority given by that resolution and, (b) to allot equity securities (as defined in section 560(3) of the 2006 Act) for cash, in each case free of the restriction in section 561(1) of the 2006 Act, such power to be limited
- (i) To the allotment of equity securities in connection with an offer of equity securities to ordinary shareholders in proportion (as nearly may be practicable) to their existing holdings, and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, and
- (ii) To the allotment of equity securities pursuant to the authority granted under Resolution 1 above and/or by virtue of section 560(3) of the 2006 Act, (in each case otherwise than under paragraph (i) above) up to an aggregate nominal amount of £3,069,839,

Such power to expire at the end of the next Annual General Meeting or on 1 July 2013, whichever is the earlier but so that the Company may, before this power expires, make offers and enter into agreements which would, or might, require equity securities to be allotted after it expires, and the Directors may allot equity securities in pursuance of such offers or agreements as if this power had not expired

- 3 That in accordance with the 2006 Act, the Company be and is hereby authorised generally and unconditionally, to make market purchases (as defined in section 693(4) of the 2006 Act) of ordinary

shares in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, provided that:

- (i) the maximum number of ordinary shares which may be purchased is 58,862,414,
- (ii) the minimum price (excluding expenses) which may be paid for each share is not less than 10 pence; and
- (iii) the maximum price (excluding expenses) which may be paid for each ordinary share is an amount equal to the higher of (a) 105 per cent of the average market value of the Company's ordinary shares as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the relevant share is purchased or (b) the higher of the price of the last independent trade and the highest independent current bid on the London Stock Exchange at the time the purchase is carried out

The authority hereby conferred shall expire on the conclusion of the annual general meeting of the Company to be held in 2013 or on 1 July 2013, whichever is earlier, unless renewed before that time (except that the Company shall be entitled, at any time prior to the expiry of this authority, to make contracts of purchase which would or might be executed wholly or partly after such expiry and to purchase shares in accordance with any such contract as if the authority conferred had not expired)

- 4 That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice

Ordinary resolution

- 5 That the proposed transaction (**Proposed Transaction**) between Open Joint Stock Company Ferrexpo Poltava GOK Corporation and OJSC Stahanov Rail Cars Plant pursuant to and on the terms and conditions contained in the Purchase Agreement as described in the circular to Shareholders of the Company dated 20 April 2012 be and is approved and that all acts, agreements, arrangements, indemnities, modifications, variations or amendments which the Directors or any committee of such Directors may consider necessary or desirable for the purpose of, or in connection with, the Proposed Transaction be and are approved, provided that any modifications, variations or amendments are not of a material nature



David Leonard  
Company Secretary  
Ferrexpo plc

24 May 2012