

METALCORP Group S.A.

Luxembourg, Grand Duchy of Luxembourg

originally up to EUR 140,000,000.00 8.50% bearer notes 2017/2023

ISIN: DE000A19MDV0 / WKN: A19MDV

(the „Notes“)

Second Noteholders' Meeting

on 16 June 2023

**at Le Méridien Hotel Frankfurt,
Wiesenhüttenplatz 28-38, 60329 Frankfurt am Main**

**PROXY FORM AND INSTRUCTIONS TO THE VOTING PROXIES
APPOINTED BY THE ISSUER**

1. Proxy Form

I / We

Noteholder / Principal

Name / Company name:

Address:

Place, Jurisdiction:

hereby appoint the voting proxies provided by METALCORP Group S.A. (“**Issuer**”), Christina Koenig and Denis Draeger, both of them being attorneys-at-law and employees of Norton Rose Fulbright LLP, Frankfurt/Main, (each a „**Voting Proxy**“), each of whom individually, with exemption from the restrictions of section 181 of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*) (multiple representation) and with the right to grant a sub-proxy of equal scope with exemption from the restrictions of section 181 BGB, to represent me / us at the second noteholders' meeting of METALCORP Group S.A. on 16 June 2023 in Frankfurt am Main and to exercise the voting right resulting from my / our Notes according to my / our instructions as outlined below (please refer to clause 2).

Place, Date

Signature

Name in block letters

2. Instructions for the Exercise of the Vote Rights with regard to the Proposed Resolutions

I / We instruct the voting proxies to vote for the individual agenda items as indicated below.

Agenda Items	<u>Please tick the box:</u>	Yes	No	Abstain
Item 1: Approval of the substitution of METALCORP as Issuer of the 2017/2023 Notes by FERRALUM METALS GROUP S.A. and authorisation of the common representative to sign the discharging assumption of debt in respect of all obligations of METALCORP under the 2017/2023 Notes				
			<i>Item 1 was withdrawn</i>	
Item 2: Adjustment of the interest rate and interest period				
Voting on the resolution proposed by the Issuer		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3: Extension of the term and amendment of the provisions for early partial repayment				
Voting on the resolution proposed by the Issuer		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4: Other changes to the terms and conditions of the Notes				
Voting on the resolution proposed by the Issuer		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

General Instruction	<u>Please tick the box:</u>	Yes	No
I / We instruct the voting proxies to vote on any resolutions as recommended by the Issuer.		<input type="checkbox"/>	<input type="checkbox"/>
This means, in particular, regarding any agenda item to vote for the announced resolution proposals of the Issuer.			
This instruction also applies to any amendments and modifications to the announced resolution proposals, if the Issuer recommends approval thereof to the Noteholders prior to or during the Noteholders' Meeting.			
Further, this instruction applies to any announced and ad-hoc agenda items and procedural resolutions.			

3. Important notice regarding the use of this proxy form with instructions

3.1 What does the general instruction to vote in accordance with the Issuer's recommendations mean?

Instead of or in addition to a specific instruction on the individual agenda items, you may also instruct the proxies to always vote on all resolutions as recommended by the Issuer.

This means that, as a general rule, voting on an agenda shall be cast in favour of the Issuer's announced resolution proposal. If the Issuer issues a recommendation for a resolution on a counterproposal made on an agenda item, the instruction means that the voting rights are to be exercised by the proxies in accordance with this recommendation.

If modifications of the announced resolution proposals occur due to counter motions or due to the Issuer's own amendments, the proxies will vote in favour of a specific resolution proposal or counter motion if the Issuer recommends before or during the noteholders' meeting that the noteholders approve such proposal.

This general instruction to vote in accordance with the Issuer's recommendations also applies to all announced and unannounced (*i.e.* only put forward during the noteholders' meeting and deemed admissible) agenda items and procedural motions, provided that the Issuer makes a recommendation as to how to resolve in this regard.

However, if you have issued both an individual instruction on an agenda item or a proposal for a resolution or a counter motion and a general instruction, the individual instruction will take precedence.

3.2 What should be observed with regard to the submission of the proxy and the enclosure of further documents?

Noteholders are requested to send the completed and duly signed proxy form and instructions to the voting proxies alongside with the special proof and blocking notice regarding the noteholder's ownership of the Notes issued by the custodian bank as early as possible by mail, fax, e-mail or by other means in text form (section 126b BGB) to the following address:

METALCORP Group S.A. – Second noteholders' meeting –
by telefax at: +49 89 88 96 906 66
by e-mail at: Metalcorp@better-orange.de (please send only once)

To enable the voting proxies to exercise the proxy form during the Noteholders' Meeting it is mandatory that you:

- submit the **special proof with blocking notice issued by your custodian bank** to the Issuer at the above mentioned address
- and**
- submit **your voting instructions to the voting proxies** until the end of the general debate of the noteholders' meeting on 16 June 2023 at the latest (using, for example, this proxy form).

3.3 Scope of authorisation

The voting proxy is only authorised to exercise voting rights in accordance with the noteholder's instructions. If no instruction is given or if the instruction is unclear (e.g. by checking both the yes and the no or abstain box), the voting proxy may not vote.

Furthermore, the voting proxy is not available to take any action at the meeting other than voting, in particular it will not submit motions or questions or make statements.