

Liberty Ostrava a.s.

BASIC INFORMATION ABOUT THE COMPANY

Company Profile

Company name:	Liberty Ostrava a.s.
Registered Office:	Vratimovská 689/117, Kunčice, 719 00 Ostrava
Legal form:	Joint-stock company
Company ID:	45193258
TIN:	CZ45193258
Main Business Activity:	The company's production activities are mainly focused on the production and processing of pig iron and steel, as well as metallurgical secondary production. The majority of metallurgical production comprises long and flat rolled products. Engineering production mainly produces mining reinforcements and road girders. Service and auxiliary activities are predominantly carried out by the company's own service facilities.
Company Registration:	Regional Court in Ostrava, file number B 297
Date of Company Establishment:	January 22, 1992
Majority Owner as of March 31, 2022:	LIBERTY OSTRAVA LIMITED (100 %)

Report on the relationship between the controlling and controlled entity and on the relationship between the controlled person and other persons controlled by the same controlling person according to §82 of the Business Corporations Act for the Period from April 1, 2023 to November 30, 2023

In accordance with the provision of §82 of the Business Corporations Act No. 90/2012 Coll., a report on relationships between **Liberty Steel Group Holdings Pte Ltd.**, with registered office at 8 Marina View, #40-06 Asia Square Tower 1, Singapore 018960 (hereinafter referred to as the "controlling person"), as the controlling entity, and **Liberty Ostrava a.s.**, with registered office at Vratimovská 689/117, Kunčice, 719 00 Ostrava (hereinafter referred to as the "controlled entity"), as the controlled entity, and relationships between the controlled entity and other persons controlled by the same controlling person were prepared for the period from April 1, 2023, to November 30, 2023.

The company in this report discloses transactions with related parties that are part of the Liberty House Group for the period from April 1, 2023, to November 30, 2023.

The sole shareholder controls the company by exercising the powers of the company's general meeting.

The role of the controlled entity in relation to the controlling entity and other persons controlled by the same controlling person is the production of long and flat steel products, production of wet coke, pig iron, liquid steel, and their subsequent sale.

The company's board of directors, based on available information, assessed the advantages and disadvantages arising from the company's position within the group and concluded that Liberty Ostrava a.s. primarily experiences advantages with no specific disadvantages or risks. After thorough consideration, the company's board of directors declares that it is not aware of any risks arising from relationships between the described entities except for ordinary business risks.

Contracts concluded with the controlling person and persons controlled by the same controlling person adhere to the conditions of regular business dealings, with both contracting parties considering these contracts mutually beneficial.

Based on the efforts exerted, the board of directors of the controlled company declares that the below-listed entities with which the controlled entity had transactions between April 1, 2023, and November 30, 2023, represent all the entities known to Liberty Ostrava a.s. as of today.

I. Fulfillment and Counter-Fulfillment based on concluded contracts

Between the controlled entity and the controlling entity and between the controlled entity and other persons controlled by the same controlling person, the following fulfillments and counter-fulfillments were carried out between April 1, 2023, and November 30, 2023, based on concluded contracts.

No harm was incurred by the controlled entity from the provided fulfillments and counter-fulfillments based on concluded contracts.

The company did not undertake any other legal actions or adopt any measures in favor of or at the instigation of the controlling person or in favor of or at the instigation of other persons controlled by the same controlling person.

Values are provided without value-added tax in thousands of CZK.

Liberty Steel East Europe Bidco Limited

The company entered into a loan agreement with Liberty Steel East Europe Bidco Limited, effective from July 1, 2019. The loan provided by Liberty Steel East Europe Bidco Limited is denominated in EUR based on the three-month EURIBOR rate and a margin of 5%. The interest expenses for the period from April 1, 2023, to November 30, 2023, amount to **40,722** thousand CZK.

Liberty Finance Management (LIG) Ltd.

The company entered into a loan agreement with Liberty Finance Management (LIG) Ltd., effective from July 1, 2019. The loan provided by Liberty Finance Management (LIG) Ltd. is denominated in EUR based on the three-month EURIBOR rate and a margin of 5%. The interest expenses for the period from April 1, 2023, to November 30, 2023, amount to **19,988** thousand CZK.

On July 15, 2021, the company entered into a loan agreement with Liberty Finance Management (LIG) Ltd., which provided a loan denominated in EUR based on the three-month EURIBOR rate and a margin of 8%.

During the accounting period 4/2022 – 3/2023, the company concluded loan agreements with Liberty Finance Management (LIG) Ltd., which provided loans denominated in EUR based on the monthly EURIBOR rate and a margin of 8%.

During the accounting period 4/2023 – 11/2023, additional loan agreements were concluded with Liberty Finance Management (LIG) Ltd., which provided a loan denominated in EUR based on the monthly EURIBOR rate and a margin of 5%. The interest income for the period from April 1, 2023, to November 30, 2023, totals 460,062 thousand CZK.

Liberty Ostrava Limited

The company entered into a loan agreement with Liberty Ostrava Limited, effective from July 1, 2019. The loan provided by Liberty Ostrava Limited is denominated in EUR based on the three-month EURIBOR rate and a margin of 5%. The interest expenses for the period from April 1, 2023, to November 30, 2023, amount to 127,945 thousand CZK. Additionally, the company entered into a loan agreement with Liberty Ostrava Limited, which provided a loan denominated in EUR based on the three-month EURIBOR rate and a margin of 5%. The interest income for the period from April 1, 2023, to November 30, 2023, amounts to 35,670 thousand CZK.

Liberty Engineering Products Ostrava s.r.o.

As of June 1, 2020, a loan agreement was signed between Liberty Ostrava a.s. and Liberty Engineering Products Ostrava s.r.o. for balances from the former IHB, effective from July 1, 2019. The loan provided is denominated in EUR based on the one-month EURIBOR rate and a margin of 0.45%. The interest expenses for the period from April 1, 2023, to November 30, 2023, amount to 8,081 thousand CZK.

Liberty Distribution Ostrava, s.r.o.

As of July 1, 2020, a loan agreement was signed between Liberty Ostrava a.s. and Liberty Distribution Ostrava, s.r.o. for balances from the former IHB, effective from July 1, 2020. The loan provided is denominated in EUR based on the one-month EURIBOR rate and a margin of 0.45%. In October 2023, a loan agreement was signed between Liberty Ostrava a.s. and Liberty Distribution Ostrava, s.r.o. The loan provided is denominated in CZK based on the three-month PRIBOR rate and a margin of 5%. The interest expenses for the period from April 1, 2023, to November 30, 2023, amount to a total of 545 thousand CZK.

Liberty Magona SRL

The company entered into loan agreements with Liberty Magona SRL during the accounting period 4/2022 – 3/2023, providing loans denominated in EUR based on the monthly EURIBOR rate and a margin of 5%. Further loan agreements were made with Liberty Magona SRL during the accounting period 4/2023 – 11/2023. The total interest income for the period from April 1, 2023, to November 30, 2023, amounts to 31,663 thousand CZK.

LIBERTY STEEL CENTRAL EUROPE Kft.

The company entered into loan agreements with LIBERTY STEEL CENTRAL EUROPE Kft. during the accounting period 4/2023 – 11/2023, providing loans denominated in EUR based on the monthly EURIBOR rate and a margin of 5%. The total interest income for the period from April 1, 2023, to November 30, 2023, amounts to 5,199 thousand CZK.

Liberty Liège-Dudelange (LU) S.A.

The company entered into loan agreements with Liberty Liège-Dudelange (LU) S.A. during the accounting period 4/2023 – 11/2023, providing loans denominated in EUR based on the monthly EURIBOR rate and a margin of 5%. The total interest income for the period from April 1, 2023, to November 30, 2023, amounts to 3,151 thousand CZK.

Liberty Dudelange Limited

The company entered into loan agreements with Liberty Dudelange Limited during the accounting period 4/2023 – 11/2023, providing loans denominated in EUR based on the monthly EURIBOR rate and a margin of 5%. The total interest income for the period from April 1, 2023, to November 30, 2023, amounts to 1,007 thousand CZK.

Liberty Czestochowa sp. z o.o.

On January 4, 2021, the company entered into a Framework Tolling Agreement with Liberty Czestochowa sp. z o.o. The agreement involves providing services related to the production of products in Czestochowa, Poland, for Liberty Ostrava, which supplies its own inputs for this production, and Liberty Czestochowa processes these inputs into products.

On May 24, 2021, an addendum was signed, under which Liberty Ostrava paid a deposit to Liberty Czestochowa, which is interest-bearing based on the three-month EURIBOR rate and a margin of 8%. The total interest income for the period from April 1, 2023, to November 30, 2023, amounts to 35,161 thousand CZK.

During the period from April 1, 2023, to November 30, 2023, the company received income from dividends, profit shares, and other income from long-term financial assets from the following companies:

Company	(in thousands of CZK)
Czech Slag - Nová Huť s.r.o.	113
Total	113

Based on the concluded contracts, the company realized the following sales volume:

Sales for the period 4/2023 – 11/2023

Company	Sales for the period 4/2023 – 11/2023		
	(in thousands of CZK)		
	Stocks	Services	Investment assets
Liberty Engineering Products Ostrava s.r.o.	78 579	72 614	2 758
Liberty Technotron s.r.o.	11	2 045	-
Czech Slag - Nová Huť, s.r.o.	-	70	-
První Signální, a.s.	-	53	-
MG Odra Gas, spol. S.r.o.	-	360 955	-
WyelandsCapital Ltd	-	1 213	-
Liberty Commercial Czech Republic k.s.	3 194 823	4 196	-
Liberty Commercial PL sp. z o.o.	2 178 404	3 736	-
Liberty Commercial Germany GmbH	675 484	2 591	-
Liberty Distribution Ostrava, s.r.o.	-	41	-
Liberty Metal Recycling CZ	-	161	-
LIBERTY STEEL CENTRAL EUROPE Kft.	99 204	-	-
Liberty Czestochowa sp. z o.o.	1 596	989	41 278
Liberty Galati S A	182 412	1 571	208 313
Total	6 410 513	450 235	252 349

Based on the concluded contracts, the company made the following volume of purchases:

Purchases for the period 4/2023 – 11/2023

Company	Purchases for the period 4/2023 – 11/2023 (in thousands of CZK)		
	Stocks	Services	Investment assets
Liberty Commercial Germany GmbH	-	3 297	-
Liberty Commercial PL sp. z o.o.	-	4 851	-
Liberty Engineering Products Ostrava s.r.o.	35 764	54 361	-
Czech Slag - Nová Huť, s.r.o.	-	10 671	-
MG Odra Gas, spol. s.r.o.	-	272 576	-
První Signální, a.s.	-	6 322	-
Ocelářská unie a.s.	-	1 689	-
Liberty Galati S A	21 012	-	-
Liberty Czestochowa Sp. z o.o.	1 225	1 935 711	14 653
Liberty Steel East Europe Bidco Limited	-	9 118	-
Liberty Metal Recycling CZ	-	19 357	-
Liberty Magona S.r.l.	-	833	-
Wyelands Capital Ltd	-	362 534	-
Total	58 001	2 681 320	14 653

Transactions were primarily executed based on the following contracts concluded during the period or already in effect:

Liberty Commercial Czech Republic k.s. - Distribution Agreement

Liberty Commercial PL sp. z o.o. - Distribution Agreement

Liberty Commercial Germany GmbH –Distribution Agreement

Wyelands Capital Ltd – Central Service Agreement for providing shared services to the Company

Liberty Engineering Products Ostrava s.r.o. – Various contracts (Service Agreement – TSA contract, Energy Supply Contract, Material Supply Contract, Service Supply Contract outside TSA contract, Transport Contract, Investment Purchase Contract, Commercial Contracts)

Business transactions are also conducted based on orders.

I. Other Legal Acts and Measures

No other legal action has been taken or other measures taken by the Company that would be in the interest of or at the instigation of the controlling person or in the interest of or at the instigation of other persons controlled by the same controlling person, except:

- decisions of the sole shareholder made by the board of directors of the parent company, namely the following actions: approval of the financial statements for the period from April 1, 2021 to March 31, 2022 and the distribution of the economic result for that period.

In Ostrava, December 15, 2023

Board of Directors
Liberty Ostrava a.s.

Statutory Body of the Accounting Entity	Signature
AJAY KUMAR AGGARWAL Vice-Chairman of the Board IAIN MARK HUNTER Board Member	