

## REPORT OF THE ISSUE-GRADE SECURITIES ISSUER

***Novolipetsk Steel***

***The Issuer's code: 00102-A***

**for 12 months of 2021**

**The information contained in this issuer's report is subject to disclosure in accordance with  
legislation on securities of the Russian Federation.**

<b>The Issuer's address</b>	<b>2, Metallurgov sq., Lipetsk, Lipetsk Region, 398040</b> (The issuer's address, contained in the Unified State Register of Legal Entities)
<b>The issuer's contact person</b>	<b>Corporate secretary, Valery Loskutov</b> (Position, first, middle and last name (if available) of the contact person)
	<b>+7 (4742) 44-04-05, 44-49-89</b> (Phone number (numbers) of the issuer's contact person)
	<b>loskutov_va@nlmk.com</b> (E-mail address of the contact person (if available))

<b>Web-site</b>	<b><a href="http://www.nlmk.com">www.nlmk.com</a>; <a href="http://www.e-disclosure.ru/portal/company.aspx?id=2509">www.e-disclosure.ru/portal/company.aspx?id=2509</a></b> (“Web”-site where the information from this Issuer's Report is disclosed)
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<b>Corporate Secretary Of NLMK acting under the power of Attorney dd. 22.12.2021 No. ДОБ-СО-1010-497/2021</b>	<b>V. Loskutov</b>
(Position of the person acting as a single executive body or other authorised person, name, date and No/ of the document, based on which the specified person has a right to sign the issuer's report on behalf of the issuer)	(signature)
<b>“04 ” March 2022</b>	(First, middle, last name)

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## Introduction

The information contained in the issuer's report is subject to disclosure in accordance with cl. 4 of article 30 of the Federal act "On securities market"

The grounds of the Issuer's responsibility to disclose information in the form of an issuer's report:

***The Securities Prospectus registration was performed with respect to the Issuer's securities.***

***The Issuer is a joint-stock company set up in the course of privatization of state-owned and/or municipal enterprises (or their subdivisions), and in accordance with a privatization plan approved in due course, which, on the date of its approval, represented the Issuer's offering prospectus, a possibility of the shares disposal to more than 500 or an unlimited number of acquirers was provided for.***

***The issuer's bonds are listed at a security stock exchange and for such a listing; a Bonds Prospectus is issued for the security stock exchange.***

***The Issuer is a public joint stock company.***

The present issuer's report contains reference to consolidated financial statements of NLMK, prepared in line with international financial reporting standards as of and for the year ended on 31 December 2021 (with the auditors' opinion), accounting (financial) statements of NLMK for 2021 (with the auditor's opinion), prepared in line with Russian accounting standards, based on which the issuer's report discloses information on the issuer's business activities.

Information on the issuer's business activities reflects its activities as organization that is defined as a group together with other organizations in line with IFRS.

Consolidated financial statements, accounting (financial) statements, based on which the present issuer's report discloses the information on business activities of the issuer, vices objective and reliable idea of assets, liabilities, financial status, profit and loss of the issuer. Information on financial status and results of the issuer's activities contain reliable representation of the issuer's activities, as well as major risks, related to its activities.

The present issuer's report contains appraisals and forecasts in relation to the future events and (or) activities, prospective of development of a sector, where the issuer performs its major activity, and the results of issuer's activity, its plan, possibility of certain events and making certain actions.

Investors shall not fully rely on appraisals and forecasts given in the present issuer's report, since actual performance data in the future may differ from the forecast ones due to many reasons. Acquisition of the Issuer's securities is subject to risks including described in this issuer's report.

Unless otherwise provided by the Regulation on Information Disclosure by the issuers of issue- grade securities No. 714-П dated 27.03.2020, this issuer's report contains information that is known or should be known to the issuer as of the reporting date (end date of the reporting period). If in the period between the reporting date (the end date of the reporting period) and the date of consolidated financial statements (accounting (financial) statements) disclosure there have been changes in the specified information. The information that is known or should be known to the issuer as of the date of disclosure of the specified statements. (03.02.2022) is also given.

## Section 1. The issuer's management report

### 1.1. General information on the Issuer and its activity

Brief information on the Issuer:

Full company name in Russian: **Публичное акционерное общество "Новолипецкий металлургический комбинат"**

Abbreviated name in Russian: **ПАО «НЛМК»**

Full name in English: **Novolipetsk Steel**

Abbreviated name in English: **NLMK**

Location: **2, Metallurgov sq., Lipetsk, Russia**

The Issuer's address: **2, Metallurgov sq., Lipetsk, Lipetsk Region, 398040.**

Information on the means and date of the issuer creation:

**According to the RF Presidential Decree No. 721 dd. 01.07.1992 "On measures aimed at conversion of state enterprises, voluntary associations of state enterprises into joint stock companies", state enterprise Yu. Andropov Novolipetsk Iron & Steel Works honoured with the Lenin Order and the October Revolution Order was reorganized into Open Joint-Stock Company Novolipetsk Iron & Steel Corporation by resolution of Lipetsk Region State Property Management Commission No. 823 dd. 31.12.1992. The Company was registered by Decree of Head of Levoberezhny district of the city of Lipetsk No. 50 dd. 28.01.1993.**

Information on the changes in the name and (or) reorganization of the issuer, if such cases took place within the last three years preceding the end date of the reporting period of the issuer's report. **There were no cases of changes in the name and (or) reorganization of the issuer within the last three years preceding the end date of the reporting period.**

Principal State Registration Number (OGRN) of the issuer: **1024800823123.**

Taxpayer's identification number (TIN) of the issuer: **4823006703.**

Brief description of business activities, operational segments and locations of the issuer's activities. In case if the issuer fills and discloses (is included into the issuer's report) its consolidated financial statements, the specified information is disclosed related to the issuer's group and a it shall additionally contain a brief description of the issuer's group stating its total number of enterprises, included into the issuer's group and governing law of such organizations:

**NLMK Group is a leading international manufacturer of high-quality steel products with a vertically integrated business model. Mining and steelmaking are concentrated in cost-efficient regions, and finished products are manufactured close to our main consumers in Russia, North America, and the EU. As of 31.12.2021 the number of organizations making up the issuer's group, defined in line with International financial reporting standards, is 76 companies, including NLMK Belgium Holdings S.A. Group's companies, accounted by equity method. Governing law of these organizations is the law of corresponding countries (Russian federation, Switzerland, Cyprus republic, India, Netherlands, Turkey, Denmark, Latvia, Brazil, Singapore, United States of America, Peru, South-African Republic, Belgium, France, Germany, Spain, Italy, Ireland).**

**Due to self-sufficiency in major raw materials and energy and high technological level of equipment, NLMK is one of the most efficient and profitable steelmaking companies in the world. NLMK has a diversified product mix, ensuring our leading position in local markets and sales effectiveness.**

**NLMK Group's steel products are used in various industries, from construction and machine building to the manufacturing of power-generation equipment and offshore wind turbines.**

**NLMK Group's operating segments**

Segment	Companies	Activities	Products	Consumers
Russia Flat	<ul style="list-style-type: none"> <li>• Lipetsk site</li> <li>• VIZ Steel</li> <li>• Export traders</li> <li>• Service companies</li> </ul>	Production of steel semis and flats, including HVA products	Pig iron, slabs, hot rolled steel, cold rolled steel, galvanised flats, colour-coated flats, electrical steel	Companies of construction sector, pipe production, machine building, automotive production, white goods production, electric engineering, instrumentation engineering, etc.
Russia Long	<ul style="list-style-type: none"> <li>• NLMK Ural</li> <li>• NLMK Metalware</li> <li>• NLMK Kaluga</li> </ul>	Production of steel and long products	Commercial billet, rebar, wire rod, sections, metalware	Companies of construction sector, machine building
Mining (Russia)	<ul style="list-style-type: none"> <li>• Stoilensky (iron ore mining and beneficiaton)</li> <li>• Altai Koks (coke production)</li> <li>• Vtorchermet (scrap collection and processing)</li> <li>• Dolomite (Dolomite production)</li> <li>• Stagdoc (limestone production)</li> </ul>	Provision of metallurgical raw materials to NLMK Group production sites	Iron ore concentrate, sinter ore, scrap, coke, fluxes (dolomite and limestone)	Lipetsk site, companies of Russia Long, third party steelmaking companies
NLMK USA	<ul style="list-style-type: none"> <li>• NLMK Indiana</li> <li>• NLMK Pennsylvania</li> <li>• Sharon Coating</li> </ul>	Production of steel and sheets	Hot-rolled steel, cold-rolled steel, galvanized steel	Companies of construction sector, automotive, machine building, pipe production and heavy machinery
NLMK Europe (Plate)	<ul style="list-style-type: none"> <li>• NLMK DanSteel (Denmark)</li> </ul>	Steel plate production	Plate	Wind power generation, shipbuilding, drilling platforms, construction machinery
NBH (NLMK Belgium Holding; shareholding – 49%)	<ul style="list-style-type: none"> <li>• NLMK Clabecq (Belgium)</li> <li>• NLMK La Louviere (Belgium)</li> <li>• NLMK Manage Steel Center (Belgium)</li> <li>• NLMK Verona (Italy)</li> <li>• NLMK Strasbourg (France)</li> </ul>		Hot rolled steel, cold rolled steel, galvanized steel, colour coated steel, steel semis (ingots and forgings), plate, including unique grades Quard and Quend	Construction sector, automotive, machine building, pipe production and heavy machinery, shipbuilding, machine building, production of pressure vessels, infrastructure

In case if Federal laws for a certain category (group) of investors, including for foreign investors (a group of persons defined in accordance with article 9 of the Federal Law "On Protection of Competition", which includes foreign investors), are restricted in their participation in the issuer's authorised capital (transactions with securities (shares) constituting the authorized capital of the issuer) in connection with the implementation by the issuer and (or) its controlled organizations of a certain type (types) of activity, including the type (types) of activity having strategic importance for ensuring country defence and the security of the state, this circumstance is indicated and the name and details of the federal law, which establish appropriate restrictions are disclosed: ***The participation of certain category (group) of investors, including foreign investors in the Issuer's authorised capital ( transaction with shares, constituting the Issuer's authorised capital) is not restricted by federal laws.***

There is no restrictions established by its charter in relation to participation in the Issuer's authorised capital.

## 1.2. Information on the Issuer's position in the industry

General description of the industry, where the companies of the Issuer's group perform their activities. Information on the industry structure, pace of its development, main areas for development, as well as the main factors influencing its conditions.. The share of issuer's (issuer group's) product sales in the sales of same

products by other companies of the industry, or other actual values, characterising the issuer's (issuer group's) position in the industry as a whole.

**The following factors had major influence on the development of the world's ferrous metallurgy in 2021:**

- **Rapid growth of consumption due to the recovery of production in metal-intensive industries, active state stimulation of economy and implementation of programmes aimed at modernization of production, transport and energy infrastructures, as well as due to shifting effective demand from services to goods segment caused by lock downs and closed borders;**
- **Breakage of supply chains in raw materials supply and metal products distribution;**
- **Growth of global prices for steel and raw materials in the first half of the year and their reduction in the second half of the year;**
- **Growth of electric energy, coal and gas costs, which had a negative impact on the operation of steelmaking enterprises in Europe and Asia in the second half of 2021.**

**Recovery growth of demand after easing pandemic restrictions in combination with large-scale measures of state incentives led to the growth of global steel output. In general, production grew in 8 of 10 largest steel producing countries in 2021.**

**Global steel production in 2021 made 1950.5 m t (+3.7% to the level of 2020)<sup>1</sup>. Recovery growth in demand after easing pandemic restrictions, combined with massive government incentives, led to an increase in global steel output. In North America, steel production increased by 16.6% up to 117.8 million tons, in the EU (27) - by 15.4% up to 152.5 million tons, in Africa - by 26.7% up to 16.0 million tons, in South America - by 17.8% up to 45.6 million tons, in European countries outside the EU - by 11.6% up to 51.2 million tons. In the Middle East, the growth in steel production was only 1.2% (41.2 million tons) due to a reduction in production in Iran (-1.8%).**

**There was a minor increase of steel production in Asia (+0.6% up to 1,382.0 million t) due to a 3% decline in output in China to 1,032.8 million tons. Despite the first output reduction since 2016 China steel remains world steel market production leader: the country's share in world steel production made 53.0%.**

**In Russia, the development of the iron and steel sector in 2021 was influenced by the following key factors:**

- **growth in demand in the Russian market, in particular, from the construction sector (received state support for housing and infrastructure construction), automotive and mechanical engineering (due to investment demand for equipment and vehicles);**
- **growth in exports of rolled ferrous metals to markets with the largest shortage of supply: Europe, North America, Turkey;**
- **price increases that began following the global trend in the second half of 2020 and continued until mid-2021;**
- **Non-standard nature seasonal consumption in a number of product segments, caused by fluctuations in inventories, inflation expectations of metal products and buyers and government regulation measures adopted in August.**

**The index of steelmaking production in Russia in 2021 amounted to 101.5% compared to the level of 2020, production index of finished steel products made 103.4%.**

<b>Products, mt</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>change 2021 / 2020</b>
<b>pig iron</b>	<b>51.9</b>	<b>52.1</b>	<b>51.8</b>	<b>51.2</b>	<b>52.0</b>	<b>53.8</b>	<b>+3.4 %</b>
<b>steel</b>	<b>69.8</b>	<b>68.8</b>	<b>74.4</b>	<b>73.4</b>	<b>73.8</b>	<b>77.0</b>	<b>+4.4 %</b>
<b>finished flats</b>	<b>60.5</b>	<b>60.5</b>	<b>61.7</b>	<b>61.5</b>	<b>61.8</b>	<b>66.4</b>	<b>+7.5 %</b>

**Source: Rosstat.**

<sup>1</sup> Source - December 2021 Crude Steel Production and 2021 global crude steel production. World Steel Association, 25 January 2022.

**Russian exports of ferrous metals in 2021 increased in physical terms by 8.4% compared to 2020 and reached 43.5 million tons. Pig iron exports decreased by 6.0% to 3.9 million tons, semi-finished products from iron or non-alloyed steel - increased by 15.0% to 15.0 million tons, flat products also increased by 11.6% to 8.5 million tons. Imports of ferrous metals to Russia in 2021 increased by 6.9% to 5.6 million t. Apparent steel consumption in the Russian market in 2021 is estimated at 46 million tons (+4% compared to 2020). Since 2021, the construction industry has remained the main consumer of rolled ferrous metals in Russia; The main driver of construction growth in 2021 was government mortgage support programs and the realization of deferred demand from 2020 pandemic year. The machine-building industry was supported by the anti-crisis measures taken by the Government of the Russian Federation, as well as the strengthening of the export potential against the background of ruble devaluation. In the passenger car industry, despite the high activity of buyers, the deficit of electronic components has become a limiting factor in the growth of output since the second half of the year.**

**The producer price index for steel products intended for sale on the domestic market in 2021 made 135.0% compared to 2020.**

**According to the Company estimates global consumption of steel products in 2021 amounted to 1.9 billion tons, while NLMK Group sold 16.8 million tons of steel products over the same period. Thus, NLMK Group's share in the global steel products consumption market is about 1%.**

**In 2021, NLMK Group's Russian assets sold flat products, long products and metalware in Russian market (58.8% of the physical volume of steel products sold) and in foreign markets (41.2%).**

An overall assessment of the issuer (issuer's group) of the financial performance in this sector is given. An assessment of the conformity of the results of the issuer's ( issuer's group) activity with the trends in the development of the industry is given. The reasons substantiating the actual performance are indicated.

**An overall assessment of the results of NLMK Group's financial performance in this industry, the compliance of NLMK Group's results with the industry's development trends, and the reasons justifying the results obtained are published on the Internet page:**

**<https://www.e-disclosure.ru/portal/company.aspx?id=2509> (section Documentation, sub clause "Other Documents") in the document Financial performance of NLMK Group for 4Q and 12M. 2021 under IFRS", as well as on the Company's website: [www.nlmk.com](http://www.nlmk.com) (section Media Center, subsection Press Releases) Financial performance of NLMK Group for 4Q and 12M of 2021 under IFRS.**

Information about the main competitors of the issuer (issuer's group), comparison of the issuer (issuer's group) strengths and weaknesses with them:

**In 2021, NLMK Group's main competitors in the steel market were the largest vertically integrated companies, including Severstal and MMK in the Russian market; ArcelorMittal, ThyssenKrupp AG, SSAB - in the European market; Nucor and U.S. Steel is in the US market.**

**Competitiveness factors of the Issuer which have profound influence on competitiveness of the steel products produced: diversification of assets and sales, competitive cost of production, production localization at local markets, high degree of vertical integration.**

### **1.3. Main operational performance, characterizing the issuer's activities**

**The main operational performance, that characterize the activity of the issuer's group in the most objective and overall way, and also analysis of the trends of such indicators, description of the key events and factors that influenced the change of operational performance are published in the Internet page: <https://www.e-disclosure.ru/portal/company.aspx?id=2509> (Section Documents, subsection "Other documents") in the document "NLMK group Operating Performance for Q4 and 12 M 2121, as well as on the Company site: [www.nlmk.com](http://www.nlmk.com) (section Media Center, subsection Press Releases) Financial performance of NLMK Group for Q4 and 12 M of 2021.**

#### 1.4. Key financial performance of the issuer

##### *Key financial performance, calculated based on consolidated financial reports*

Item No.	Indicator	RUR m		\$ m		Indicator calculation method
		12 months 2020	12 months 2021	12 months 2020	12 months 2021	
1	2	3	4	5	6	7
1	Revenue	665,322	1,191,146	9,245	16,196	Is defined in line with the issuer's accounting policy and is given in clause n) income recognition, comment 24 Main provisions of the accounting policy of consolidated financial statements  Prepared in accordance with the International Financial Reporting Standard as of and for the year ended on 31 December 2021, published in the Internet page provided by certified agency: <a href="https://www.e-disclosure.ru/portal/company.aspx?id=2509">https://www.e-disclosure.ru/portal/company.aspx?id=2509</a> (section "Reporting", sub clause "Consolidated statements": <a href="https://www.e-disclosure.ru/portal/files.aspx?id=2509&amp;type=4">https://www.e-disclosure.ru/portal/files.aspx?id=2509&amp;type=4</a> )
2	Earnings before interest, taxes, depreciation of fixed assets and amortization of intangible assets (EBITDA)	192,030	534,201	2,645	7,263	EBITDA is defined as operating profit before equity share in the results of joint ventures, impairment of capital assets and losses from fixed assets retirement, adjusted to depreciation and amortization.
3	EBITDA margin, %	29%	45 %	29 %	45 %	EBITDA to revenue ratio
4	Net profit (loss)	91,049	371,653	1,237	5,054	The calculation is given in the consolidated statement of profit or loss of consolidated financial statements, prepared in line with the international financial reporting standards for the year ended on 31 December 2021 and the indicator corresponds to line "profit over year".
5	Net cash from operating activities	164,417	331,908	2,281	4,516	The calculation is given in the consolidated statement of cash flow of consolidated financial statements prepared line with the international financial reporting standards as of

						and for the year ended on 31 December 2021.
6	Expenses for the acquisition of fixed assets and intangible assets (capital expenses)	81,013	89,462	1,124	1,217	The indicator corresponds to the line acquisition and construction of fixed assets and intangible assets in the consolidated statement of cash flow of consolidated financial statements prepared line with the international financial reporting standards as of and for the year ended on 31 December 2021.
7	Free cash flow	79,383	239,237	1,103	3,250	Free cash flow is determined as net cash from operations plus interest received net of interest paid and capital investment.
8	Net debt	184,319	217,170	2,495	2,924	Net debt is defined as a sum of long-term and short-term credits and loans minus cash and cash equivalents, as well as short term deposited as of the end of the period.
9	Net debt/EBITDA ratio for the previous 12 months*	0.96	0.41	0.94	0.40	Net Debt/ EBITDA ratio for the previous 12 months
10	Return on equity (ROE)*, %	25 %	90 %	23 %	90 %	The ratio of profit attributable to shareholders to the average annual amount of capital attributable to shareholders

\*- the difference of the indicators in the respective periods is due to exchange rate difference in the course of recalculation to presentation currency of the lines of consolidated profit and loss statements (clause (b) Functional currency and reporting currency, comment 2 Main principles of consolidated financial statements preparation of the consolidated financial statements, prepared in line with the international financial reporting standards as of and for the year ended on 31 December 2021).

**An analysis of the above financial indicators' trends, as well as a description of the main events and factors, including macroeconomic ones, that occurred in the reporting period, which had a significant impact on the change in the above financial indicators, are published on the Internet page:**

**<https://www.e-disclosure.ru/portal/company.aspx?id=2509> (section Documentation, subsection "Other Documents") in the document "Financial performance of NLMK Group for 4Q and 12M. 2021 under IFRS", as well as on the Company's website: [www.nlmk.com](http://www.nlmk.com) (section Media Center, subsection Press Releases) Financial performance of NLMK Group for Q4 and 12 M of 2021.**

### **1.5. Information on the major suppliers, having substantial importance for the issuer**

The information defined in this clause is disclosed in relation to the issuer.

Disclosure of the information defined in this clause in relation to the issuer's group, and also in relation to the part of the issuer's group is not rational for the issuer, considering the conditions of its business activities, size of the issuer's group, ratio of the expenses to form such an information and its usefulness (value) for the users.

**Information on the major suppliers of the issuer, including certain level (quantitative criteria) of materiality of the scope and (or) share of the major supplier supplies defined by the issuer**

For 12 m 2021.

The issuer's suppliers accounting for at least 10% of total supplies of raw and other materials:

1. Full company name: **Stoilensky Mining and Beneficiation Plant, Joint-Stock Company**

Abbreviated name: **Stoilensky**

Location: **Stary Oskol, Belgorod region, Russia**

TIN: **3128011788**

OGRN: **1023102367750**

Brief description (characteristics) of raw materials and goods (works, services) supplied: **Iron ore concentrate, sinter ore, pellets, ferruginous quartzite**

Share of the major supplier in the scope of supply of raw materials and goods (works, services), % **Share in the total value of all raw materials and materials suppliers - 45.6%**

**The major supplier is an organization controlled by the member of the issuer's management body and a person, controlling the issuer.**

The basis on which a member of the issuer's management body and (or) a person controlling the issuer exercises control over the organization: **Participation in the organization.**

Share of the person controlling the issuer, and (or) the member of the issuer's management body in the authorised capital of a supplier - commercial organization and for common shares of the supplier belonging to the person, controlling the issuer and (or) the member of the issuer's management body (information is provided separately for each of the persons specified):

**NLMK owns 100% share of authorised capital/common shares of Stoilensky**

**Information on persons entitled to control at least 5 percent of votes attributed to the voting shares, constituting NLMK's authorised capital are disclosed in cl. 3.2. Of the present issuer's report.**

2. Full company name: **Altai-Koks, Joint-Stock company**

Abbreviated name: **Altai Koks**

Location: **Zarinsk, Altaysky Region, Russia**

TIN: **2205001753**

OGRN: **1022200704712**

Brief description (characteristics) of raw materials and goods (works, services) supplied: **Metallurgical coke, coke breeze, coke nut**

Share of the major supplier in the scope of supply of raw materials and goods (works, services), % **Share in the total value of all raw materials and materials suppliers - 22.9 %**

**The major supplier is an organization controlled by the member of the issuer's management body and a person, controlling the issuer.**

The basis on which a member of the issuer's management body and (or) a person controlling the issuer exercises control over the organization: **Participation in the organization.**

Share of the person controlling the issuer, and (or) the member of the issuer's management body in the authorised capital of a supplier - commercial organization and also for common shares of the supplier belonging to the person, controlling the issuer and (or) the member of the issuer's management body (information is provided separately for each of the persons specified):

**NLMK owns 100% share of authorised capital/common shares of Altai Koks**

**Information on persons entitled to control at least 5 percent of votes attributed to the voting shares, constituting NLMK's authorised capital are disclosed in cl. 3.2. Of the present issuer's report.**

3. Full company name: **Vtorchermet NLMK, Limited Liability Company**

Abbreviated name: **Vtorchermet NLMK**

Location: **Ekaterinburg, Sverdlovsk region, Russia**

TIN: **7705741770**

OGRN: **1067746805554**

Brief description (characteristics) of raw materials and goods (works, services) supplied: **Ferrous scrap**

Share of the major supplier in the scope of supply of raw materials and (goods, works, services), % **Share in the total value of all raw materials and materials suppliers - 10.2 %**

**The major supplier is an organization controlled by the member of the issuer's management body and a person, controlling the issuer.**

The basis on which a member of the issuer's management body and (or) a person controlling the issuer exercises control over the organization: **Participation in the organization.**

Share of the person controlling the issuer, and (or) the member of the issuer's management body in the authorised capital of a supplier - commercial organization and also for common shares of the supplier belonging to the person, controlling the issuer and (or) the member of the issuer's management body (information is provided separately for each of the persons specified):

**NLMK owns 100% share of authorised capital of Vtorchermet NLMK.**

**Information on persons entitled to control at least 5 percent of votes attributed to the voting shares, constituting NLMK's authorised capital are disclosed in cl. 3.2. Of the present issuer's report.**

#### **1.6. Information on the major debtor, having substantial importance for the issuer**

The information defined in this clause is disclosed in relation to the issuer.

Disclosure of the information defined in this clause in relation to the issuer's group, and also in relation to the part of the issuer's group is not rational for the issuer, considering the conditions of its business activities, size of the issuer's group, ratio of the expenses to form such an information and its usefulness (value) for the users. Information on the major debtors, including the level of materiality of receivables defined by the issuer for the main debtor share:

Debtors with a share of not less than 10% of NLMK total accounts receivable as of 31.12.2021:

Full company name: **NLMK Overseas Holdings Limited Liability Company**

Abbreviated company name: **NLMK Overseas Holdings**

Location: **Lipetsk, Lipetsk Region, Russia**

TIN: **4823041480**

OGRN: **1114823002580**

Amount of accounts receivable, RUR: 48,469,636,755

Share of the major debtor in the total scope of accounts receivable, %: **35**

Scope and conditions (interest rate, penalties) of overdue accounts receivable:

**There are no overdue accounts receivable.**

**The major debtor is an organization controlled by the member of the issuer's management body and a person, controlling the issuer.**

The basis on which a issuers, member of the issuer's management body and (or) a person controlling the issuer exercises control over the debtor: **Participation in the organization.**

Share of the person controlling the issuer, and (or) the member of the issuer's management body in the authorised capital of a debtor - commercial organization and if a debtor is a joint-stock company, and also for common shares of the debtor belonging to the person, controlling the issuer and (or) the member of the issuer's management body (information is provided separately for each of the persons specified):

**NLMK owns 100% share of authorised capital of NLMK Overseas Holdings.**

**Information on persons entitled to control at least 5 percent of votes attributed to the voting shares, constituting NLMK's authorised capital are disclosed in cl. 3.2. Of the present issuer's report.**

## 1.7. Information on the Issuer's liabilities

### 1.7.1. Information on the major lenders, having substantial importance for the issuer

The information defined in this clause is disclosed in relation to the issuer.

Disclosure of the information defined in this clause in relation to the issuer's group, and also in relation to the part of the issuer's group is not rational for the issuer, considering the conditions of its business activities, size of the issuer's group, ratio of the expenses to form such an information and its usefulness (value) for the users.

Information on the major lenders of the issuer, including the level of materiality of payables, defined by the issuer, for the main lender share:

Lenders with a share of not less than 10% of total NLMK accounts payable as of 31.12.2021:

Full company name: **NLMK Trading SA**

Abbreviated company name: **NLMK Trading SA**

Location: **2, Riva Paradiso, Palazzo Mantegazza, 6902 Lugano-Paradiso, Switzerland,**

**Not a resident of the Russian Federation**

The amount of accounts payable: **RUB 82,813,823,350**

Share of the major lender in the total scope of accounts payable: **21 %**

Scope and conditions (interest rate, penalties) of overdue accounts payable: **There are no overdue accounts payable.**

**The major lender is an organization controlled by the member of the issuer's management body and a person, controlling the issuer.**

*The basis on which a member of the issuer's management body and (or) a person controlling the issuer exercises control over the lender: **Participation in the organization.***

*Share of the person controlling the issuer, and (or) the member of the issuer's management body in the authorised capital of a lender - commercial organization and if a lender is a joint-stock company, and also for common shares of the lender belonging to organization controlled by the issuer, the person, controlling the issuer and (or) the member of the issuer's management body (information is provided separately for each of the persons specified):*

**NLMK owns 100% share of authorised capital of NLMK Trading SA.**

**Information on persons entitled to control at least 5 percent of votes attributed to the voting shares, constituting NLMK's authorised capital are disclosed in cl. 3.2. Of the present issuer's report.**

Full company name: **Steel Funding Designated Activity Company**

Abbreviated company name: **Steel Funding D.A.C.**

Domicile: **Ireland**

**Not a resident of the Russian Federation**

The amount of accounts payable: **RUB 134,185,261,873**

Share of the major lender in the total scope of accounts payable: **34 %**

Scope and conditions (interest rate, penalties) of overdue accounts payable: **There are no overdue accounts payable.**

Dates of conclusion/termination of a credit agreement (loan agreement)

**Agreement dd. 10.06.2016 till 15.06.2023;**

**Agreement dd. 19.09.2017 till 21.09.2024;**

**Agreement dd. 28.05.2019 till 30.05.2026;**

**Agreement dd. 28.05.2021 till 02.06.2026.**

The major lender is not an organization controlled by the member of the issuer's management body and (or) a person, controlling the issuer.

### 1.2.7. Information on of the Issuer's liabilities with regard to security granted

The information defined in this clause is disclosed in relation to the issuer.

Disclosure of the information defined in this clause in relation to the issuer's group, and also in relation to the part of the issuer's group is not rational for the issuer, considering the conditions of its business activities, size of the issuer's group, ratio of the expenses to form such an information and its usefulness (value) for the users.

Information on the total securities granted by the Issuer

*in rubles*

Indicator	As of 31.12.2021
Total securities granted by the Issuer	76,416,898,071.39
including that for third parties:	
In a form of a pledge	-
In a form of surety	76,416,898,071.39
In a form of an independent guarantee	-

Information on security granting transactions made by the Issuer, including certain level of materiality of securities granted defined by the Issuer:

The Issuer's liabilities of the securities granted, making 10 % and more of the total securities granted:

1. Amount of securities granted, RUB: **16,814,950,868.75**

type, content and amount of the liability secured: ***loans under credit line, fully secured;***

Liabilities' due date: **2022;**

Type of security: ***surety;***

Conditions for the provision: ***cost of surety - in line with the Contract terms. Due date of surety provision – 2022;***

Factors that may lead to failure to fulfil or improper fulfilment of secured liabilities, and the possibility of such factors: ***non-fulfilment of liabilities on the main contract by the borrower.***

2. Amount of securities granted, RUB: **24,383,168,657.86**

type, content and amount of the liability secured: ***loans under credit line, fully secured;***

Liabilities' due date: **2022;**

Type of security: ***surety;***

Conditions for the provision: ***cost of surety - in line with the Contract terms. Due date of surety provision – 2022;***

Factors that may lead to failure to fulfil or improper fulfilment of secured liabilities, and the possibility of such factors: ***non-fulfilment of liabilities on the main contract by the borrower.***

3. Amount of securities granted, RUB: **8,000,203,076.23**

type, content and amount of the liability secured: ***loans under credit line, fully secured;***

Liabilities' due date: **2024;**

Type of security: ***surety;***

Conditions for the provision: ***cost of surety - in line with the Contract terms. Due date of surety provision – 2024;***

Factors that may lead to failure to fulfil or improper fulfilment of secured liabilities, and the possibility of such factors: ***non-fulfilment of liabilities on the main contract by the borrower.***

### 1.3.7. Information on other significant liabilities of the Issuer

The information defined in this clause is disclosed in relation to the issuer.

Disclosure of the information defined in this clause in relation to the issuer's group, and also in relation to the part of the issuer's group is not rational for the issuer, considering the conditions of its business activities, size of the issuer's group, ratio of the expenses to form such an information and its usefulness (value) for the users.

*There is no information on agreements, including fixed-term transactions, not reflected in the balance sheet, that may significantly influence the issuer's conditions.*

*There were no contracts made in the reporting period that could have significant effect on the financial performance of the Issuer, its liquidity, sources of financing and terms and conditions of their utilization, performance and expenses*

#### **1.8. Data on the development prospects of the Issuer**

*At the end of 2018 the Committee for Strategic Planning of NLMK's Board of Directors approved the main parameters of the Company's development strategy for the period up to the end of 2022 (so-called "Strategy 2022"). The Company's strategy builds on the development of its competitive edge. Due to operational measures and investment projects, as well as debottlenecking of its steel-making operations, NLMK Lipetsk will boost its output by 1 million tonnes per year.*

*The rise in steel production will be 100% supported by captive iron ore from Stoilensky. The extra volume of steel will be sold as premium and niche products. The overall target growth of high value-added product sales will total 1.7 mt driven by investment into rolling operations of the Group in Russia, EU and USA. In the context of its strategic target of sustainable development the company will carry on with its dedicated programmes for environment protection, occupational health and safety, and reduction of work-related injuries.*

*Strategy 2022 with a breakdown into specific strategic objectives:*

*Leadership in efficiency*

- Improvement in operational efficiency of the production process and progression towards best production practices*
- Global leadership in steel production cost.*

*Growth in low-cost steel production*

- Steel output growth at NLMK Lipetsk by 1 mt to 14.2 mtpy.*
- Maintaining 100% self-sufficiency in iron ore feedstock supported by growing concentrate production by 2.6 mt to 20 mtpy and a boost in pelletizing capacity by 1.3 mt to 8 mtpy at Stoilensky.*
- Increase in electric power self-sufficiency at NLMK Lipetsk from 60% to 95%.*
- Lower coal consumption, including rare grades*

*World-class sales portfolio*

- Steel product sales increase to 18 mtpy*
- Growing production and sales of premium products - by 1.7 mt*
- Higher sales to home markets - by 2.7 mt*

*Leadership in sustainable development and safety*

- Minimization of carbon footprint, including reduction of specific emissions per tonne of steel at NLMK Russia to the EU level of best available technologies.*
- Injury frequency rate reduction to LTIFR 0.5*
- High level of personnel motivation and engagement*

*In 2021, the implementation of the strategy followed the approved schedule.*

#### **1.9 Information on the risks associated with the Issuer's business**

*In 2021, a few wave of pandemic situation aggravation was observed in the territory of the Russian*

*Federation. However these events had a minor effect on the Company operations, mainly because the Company still pays a lot of attention to health protection and employees safety risks management. Operational protocols to reduce the risk of the spread of COVID-19, which include activities such as public awareness of infection control measures, social distancing, transport safety, hygiene, large-scale testing and reduction of contacts between people, formation of collective immunity due to the employees' vaccination have been introduced by the company and remain in place.*

*The Issuer is constantly monitoring COVID-19 pandemic situation around the world and continuously evaluates the impact on employees, customers, suppliers and business. According to the corporate risk management system in force, the activities for all the risks are developed and are being implemented to decrease their influence on the Company's continuous operation and financial indicators.*

#### **1.9.1. Industry risks**

##### **1. Procurement of raw and other materials**

*NLMK is one of the major consumers of steelmaking raw materials. Supplies of raw material resources are subject to risks depending on the specific nature of each segment of the raw materials market.*

*The use of in-house raw material base in terms of iron ore, coke, metal scrap allows to decrease risks of unfavourable changes of the prices for the main raw material categories. More than that the Issuer uses the practice of long-term contracts including formula priced contracts.*

##### **2. Supply of finished products**

###### **Foreign market**

*In Q1 2021, the supply shortage that emerged in Q4 2020 continued to develop in the global market of rolled ferrous metal products. Metal consuming industries (machine building, automotive industry, white goods production, construction) sought to supply the deferred demand generated during the lockdowns of 2020, while the persisting limitations of metallurgical raw material, steel and rolled product production did not let the consumers restore their rolled product stocks to the target levels. A sharp decline in the spot sales amount and delivery time increasing to a record level in Europe and North America stimulated a new cycle of growth of the global prices for finished rolled product in February- March 2021. Orders from the Chinese consumers after the end of the Lunar New Year celebration also supported the upward price trend.*

*In Q2 2021 global apparent consumption of flat products remained at record level, higher than the post-pandemic volumes for the third quarter in a row. Large scale programmes for financial support of demand in governmental and private sectors that had been implemented in a range of countries contributed to the growth of ferrous metals rolled products consumption. More than that quarantine restrictions, that were mainly in place in the service sector, stimulated the growth of demand for goods, including durable goods. In the conditions of incomplete recovery of steelmaking, the global market continued to have a shortage of supply of rolled ferrous metals.*

*After reaching peak level in May - June 2021, annual recovery growth rate of global apparent consumption of flat product in Q3 2021 slowed more than by more than three times compared to Q2. High prices for ferrous flat products and high buyer's activity in H1 stimulated the production increase, that reached record volumes in the USA and Europe since global financial crisis of 2008. As the restocking cycle in the metal-intensive industries was completed and deferred demand for durable goods was exhausted, signs of demand stabilizing began to appear in some regions towards the end of Q3.*

*A further slowdown in demand growth in Q4 was facilitated by a decrease in output in the automotive industry due to a shortage of electronic components, as well as another wave of the pandemic. A significant increase in the volume of world exports of flat products, primarily from China, contributed to increased competition in the main world markets.*

*According to preliminary estimates, global net apparent consumption of flat products in 2021 increased by 10% y/y compared to a 6.2% decrease in 2020. The highest rates of recovery demand growth were noted in Europe (+23.7 % qoq), North America (+22.3 %), Central and South America (+35.6 %). In Asia the rate of demand recovery was lower due to weaker economic activity in China in H2 2021, and it made*

**+3.8%. A decline in demand was noted in African (-5.9 %) and the Middle Eastern (-7.5 %) markets.<sup>2</sup>**

**The global long products market was heavily negatively impacted by a drop in demand in China in Q1 2021 driven by government restrictions, weak construction demand and high energy prices. After a seasonal increase in demand in Q2, global consumption fell again in the Q3 by 20% and remained at a reduced level in Q4. Growth in global apparent long products consumption in 2021 is tentatively estimated at 0.4% yoy, compared to 1.3% growth in 2020. Demand growth was recorded in Europe (+14.2%), North America (+12.7%), Central and South America (+30.7%), the Middle East (+8.7%) and Africa (+ 2.2%). Consumption in Asia decreased by 2.7%.<sup>3</sup>**

#### **Flat products**

**Limited supply as a result of the 2020 lockdowns, low inventory levels, extended delivery times and higher prices for metallurgical raw materials contributed to maintaining a positive price momentum at the beginning of 1Q 2021. After reaching a local peak in January 2021, global prices for ferrous rolled products showed a slight (by 3-4%) decline in February. The absence of significant results in terms of reaching equilibrium in regional markets allowed producers to repeatedly increase prices in March, which by the end of Q1 exceeded the January peaks.**

**Strong price growth continued in North America and Europe throughout Q2 2021. Average price for flat rolled products in the period from June 2020 till June 2021 increased by 3 times in the USA and by 2,5 times in EU.**

**In China after a sharp increase in April 2021, the price growth stopped in the end of May, when the government introduced the measures for state control over the market. In particular, VAT refund when exporting HR steel was cancelled. In June, the prices in the domestic market were at the level of the end of Q1 2021. Correction on China also initiated downward trend in Asian markets in general.**

**In Q3 2021 price growth for flat products changed to decline in the majority of the world's markets. The US market was an exception, but by the end of Q3 the price growth there also almost finished. Shortage in supply and huge gap between the US and EU markets and markets of other regions, partially backed by high cost of freight, contributed to the record breaking increase of imports. Together with build-up in production, this made it possible to restore inventories in supply chains at high profitable markets.**

**Weak demand in Asia led to decrease if price proposals from the key export regions: Turkey, CIS and India. After the introduction of measures for state control over the ferrous metals market, export prices from China changed insignificantly during Q3.**

**In Q4 prices in all world markets continued to decline: the arrival of significant volumes of previously ordered imported rolled products significantly improved the balance of supply and demand. The largest decline was shown by prices in the US and Europe. Decline in China started earlier, and in the conditions of weak domestic demand, Chinese producers turned to export again, reducing prices again to ensure the competitiveness of their rolled products in world markets.**

#### **Long products**

**In the first half of 2021, long products prices in the main global markets generally followed an upward trend. With the weakening of global demand for long products and global raw material prices in the second half of the year, prices in China began to decline sharply in October.**

**In the US, prices continued to rise until the end of the year, supported by strong demand and high scrap prices. In addition, the offer was limited by repairs at several plants.**

**In Europe, the decline in prices also began in October, but was halted by high energy and electricity prices. Many producers tried to shift the cost increase to consumers by increasing the offer price of rolled products, but buyers did not accept the increase in the face of weak demand. As a result, some enterprises stopped production or reduced operations during peak electricity prices.**

#### **Domestic market**

**GDP growth in 2021 made 4.7% in yoy. Industrial production grew by 5.3% as the result of 2021, completely compensating the fall of 2020 (-2.1%). With this being said, at the end of 2021, after finishing**

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<sup>2</sup> CRU Steel Sheet Products Market Outlook, 2022 Q1 Edition, January 2022.

<sup>3</sup> CRU Steel Long Products Market Outlook, 2022 Q1 Edition, December 2021

*recovery phase, industrial yield continued to grow consistently: by 6.1% yoy in December.*

*The main contributor to the growth of production as a result of 2021 was processing industry, that increased its yield by 5.0% after 1.3% growth a year before.<sup>4</sup> Almost all metal-intensive sectors showed a good yearly dynamics: manufacturing of machinery and equipment (+13.8%), motor vehicles (13.8%), other vehicles (7.9%), electrical equipment (6.3%), finished metal goods (3.4%).*

*Preliminary results shows the growth of apparent consumption of ferrous flat products in Russia in 2021 by 4.7% vs. the level of 2020, consumption of long products grew by 2.9%.<sup>5</sup>*

#### **Flat products**

*In contrast to the European and US markets in the beginning of 2021, Russian market of ferrous flats was more balanced, with domestic prices remaining below producer export parity for most of Q1 in some product segments. Taking into account the low availability of rolled products with prompt shipment in previous periods, the warehouse inventories of metal trading companies and consumers were not excessive. High export prices, stable domestic demand, and buyers' desire to build up sufficient inventories before April repairs supported domestic price growth in 1Q 2021.*

*Influenced by the seasonal activation of demand, steel production limitations related to the repairs and positive trend of world prices, prices continued to growth in the Russian market in April-May 2021. The prices stabilized in June reflecting the market movement to a more balanced condition.*

*After passing a peak in June-July the prices in Russian flat products market continually decreased till the end of Q3 2021. The main pressure on the market was due to price situation at secondary market. Trading companies decreased prices in advance, trying to support sales in the conditions of reducing final demand. At the end of the reporting period, production limitations (scheduled repairs) started to prevent from forming excessive inventories of plates in the market.*

#### **Long products**

*In Q1 2021 Russian market of long products experienced a seasonal price reduction. Improved market conditions allowed producers to implement several steps of price increase in the Q2.*

*Construction activity in summer months was at a fairly high level, but increased competition in the secondary market contributed to the beginning of a long decline in warehouse quotations since July.*

*Consumers tried to delay purchases, waiting for the minimum price level to be reached, but in Q4 they were forced to use budgetary funds and begin urgent replenishment of warehouses inventories. Speculative demand peaked in October. Average monthly shipments reaching unusually high levels in Q4, given the seasonal slowdown in construction activity. The upward trend dominated throughout October, and from the beginning of November, prices began to decline, followed by stabilization in December at levels close to the beginning of the year.*

#### **Transport (logistical) risks**

*In the course of its business for its cargo transportation the Company uses mainly railway transport. Therefore, the most significant factors related to the Issuer's cargo transportation, which influence the Company's business, are dependent on the business of the natural monopoly rendering logistics services in railroad transportation field.*

*The essential logistics risks for the Company are the following: risk of tariff costs increase by natural monopolies on the raw materials delivery and the products shipment; risk of railway vehicles unavailability resulting in the disruption of raw materials deliveries and finished products shipment;*

*In order to exclude risk of railway vehicles unavailability, the Issuer concluded a long-term service contract with PJSC FO for the period from 01.04.2018 to 31.01.2023 for rendering services related to providing railway vehicles and forwarding NLMK's cargo by rail. The Issuer also concluded contracts with transportation and forwarding companies for the organization of container transportation and product*

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<sup>4</sup> On the trends of industrial production. January 2022. Ministry of Economic Development of the Russian Federation

<sup>5</sup> Steel consumption in CIS. January 2022, Metal Expert.

*delivery by trucks.*

*In order to ease the influence of risks of partial or full disruption of deliveries the Issuer forms a reasonable reserve stock of main raw materials in order to guarantee the production cycle continuity. Main material resources are supplied in accordance with approved schedules, which provide for balanced delivery cycles for continuous production of finished products.*

#### **1.9.2. Country and regional risks**

**Country risks:**

**Limitations in sales markets**

*The following limitations for NLMK products are currently in force in the foreign sales markets:*

- anti-dumping measures: Brazil, EU, India, Indonesia, USA, Thailand, Ukraine, Pakistan.*
- special protectionist measures: Vietnam, Cooperation Council for the Arab States of the Gulf, EU, Egypt.*
- measures based on protection of the national security (USA).*

**Description of the risks at the main markets:**

**USA:**

*In March 2018, USA imposed 25% duties to steel import. The same month NLMK USA submitted a statement to US Department of Commerce to exclude slabs from the US duties in accordance with the established procedure. In April 2019 US Department of Commerce rejected to grant corresponding exclusion to NLMK. Due to the duties in force the supply of slabs to NLMK USA is made from alternative sources, which minimizes the effect of duties to the company group.*

*In March 2020, the American division of NLMK initiated a lawsuit on the illegality of US Department of Commerce's refusal to satisfy the demand on exclusion of slabs from the 25% duty.*

*In November 2020, the Division signed a settlement agreement with U.S. Government. According to the settlement agreement, the Company received reimbursement for the major portion of the tariffs paid, including interest accrued.*

*In September 2021, the American division of NLMK initiated one more lawsuit contesting the illegality of US Department of Commerce's refusal to satisfy the demand on exclusion of slabs from the 25% duty the period 2020- 2021.*

*In March 2018, an administrative revision of the effective anti-dumping measures in the US related to hot-rolled steel from Russia was initiated. As a result of the case, the US Department of Commerce refused NLMK to revise the effective measure.*

**EU:**

*Starting from 2 February 2019, the final special protective duties in the amount of 25% came into force for the period until 01.07.2021, which are valid when the fixed tariff quotas are exhausted. The decision will not affect NLMK's supplies as the quotas are based on the historical principle taking into account the main exporting countries, including Russia. The slabs are taken out of this anti-dumping duties. European commission officially noted WTO on the prolongation of quotas and duties for the import of steel products for three more years (till 2024).*

*In relation to GO steel from the Russian Federation, 21.6% anti-dumping duties introduced by the European Commission in 2015 apply for a five-year period. In January 2022 the duties were prolonged for five additional years.*

*In relation to cold-rolled flats from the Russian Federation, anti-dumping duties in the amount of 36.1% apply, introduced by the European Commission in 2016 for a five-year period. In September of this year EU court made a negative decision on NLMK request on contesting the measure, an appeal was submitted. WTO proceedings are still in process.*

*In relation to hot-rolled flats from the Russian Federation, anti-dumping duties in the amount of EUR 53.3 per ton, introduced by the European Commission in 2017, apply for a five-year period.*

*In August 2018, the revisions of the effective anti-dumping measures related to NLMK Clabecq and NLMK Verona plates were initiated. As a result of the revision NLMK Clabecq duty was decreased from 53% to 16% and NLMK Verona duty was decreased from 22% to 1.44%.*

*In August 2019, the second revisions of the effective anti-dumping measures related to NLMK Clabecq and NLMK Verona plates were initiated for the next year supply period. As a result of the revision NLMK Clabecq duty was decreased to 12.29 % and NLMK Verona duty was decreased to 1.39%.*

*In July 2020 the third revisions of the effective anti-dumping measures related to NLMK Clabecq and NLMK Verona plates were initiated the for the next year supply period. As a result of the revision NLMK Clabecq duty was decreased to 5.76 % and NLMK Verona duty was decreased to 1.57%.*

*In May 2021, the fourth revisions of the effective anti-dumping measures related to and NLMK Verona plates were initiated for the next year supply period. A decision on the revision is expected in H2 2022.*

*In June 2021 European Commission started an anti-dumping investigation in relation to import of galvanized flats from Russia and Turkey, NLMK is registered in the investigation as a participant. The final decision on this case is expected in Q3 2022.*

#### **Arab Republic of Egypt:**

*By the resolution of the Ministry of Trade and Industry of Egypt dd. 10 October 2019 final special protective measures were introduced with respect to imported semi-products of iron or non-alloyed steel of 15% and steel rebars (rods, bars, coils) for construction purposes of 25% for 3 years. In 2021 the application of this measure was over.*

#### **Mexico:**

*In September 2020 Mexican Ministry of Economy started an anti-dumping investigation in relation to slab imports from Russia. NLMK represents its interests in the investigation as a participant. Investigation was completed in November 2021 without the introduction of the measures.*

#### **Canada:**

*In December 2020, an anti-dumping investigation in relation to steel re-bar imports from Russia was initiated in Canada. In 2021 a 45% duty for Russian rebars was introduced.*

*The issuer takes a range of actions to mitigate the risk of trade restrictions:*

- Monitoring of import sales from all the countries for a period of investigation, monitoring of RF share and dumping margin;*
- Prompt corrections of the sales plan;*
- Communication with governmental bodies in the form of participation in the investigations, revisions;*
- Implementation of competitive sales policy in the domestic market;*
- In case of introduction of anti-dumping measures and other trade restrictions in export markets – reorientation to other sales markets;*
- Taking steps aimed at the protection of domestic market from unfair competition on the part of foreign suppliers of steel products, as well as resorting to trade protection measures in cooperation with other companies of the industry in case of steep growth of imports.*

*There are no risks related to geographical features for the Company group An efficient system of cooperation between the mining, iron & steel and rolling segments has been built. The main facilities are located within 1500 km from the main consumers of their products, close to major traffic arteries.*

### **1.9.3. Financial risks**

#### **Exchange rate fluctuations**

*The Issuer, being an export--oriented company, is subject to currency risks. Under the conditions of unstable situation in the global financial markets there is a possibility that currency exchange rate fluctuation range will increase, which in its turn may affect the Company's performance.*

*In order to minimize currency risks, actions on currency earnings diversification are taken. When entering into foreign trade contracts, the Issuer monitors the balance of currency positions: payments in foreign currencies are covered by counter-receipts of export earnings in the same currency.*

*The Issuer sticks to “natural hedging” strategy, monitors the transactional open foreign exchange position, which ensures the maximum degree of currency risk compensation by price.*

*Moreover, the Issuer controls the currency position of the balance. In order to reduce the volatility of the financial result in terms of loans in US dollars as a result of changes in exchange rates, the issuer applies hedge accounting in accordance with IFRS.*

#### Interest rate change

*The Issuer uses borrowed funds, therefore, there is a risk of changes in interest rates. The Issuer mitigates this risk by means of maintaining the optimal balance of credit liabilities with fixed and floating rates.*

*The Company regularly monitors the trends of interest rates and sensitivity analysis.*

#### Effect of inflation on Issuer’s securities payments

*Risk of inflation pressure may form in a case when received cash income is depreciated faster from the point of real purchasing power of money than it grows nominally. Increase of inflation may entail price volatility, more expensive borrowings, fall of consumer’s purchasing power. Inflation may give an impulse to growth of prices for raw materials, materials and man power which will result in increase of sold products, works, services costs and respectively influence the level of financial solvency of the Issuer.*

#### Credit risk

*NLMK sells finished products, including under the terms of delay in payment which entails formation of respective credit risks (risks of buyer’s failure to pay).*

*Backed by the changing prices for the products in 2021, NLMK Group continuous to conduct an intensive monitoring of overdue trade accounts receivable and stress-monitoring the financial condition of counterpart buyers as a result of which a maximum possible amount of the buyers having low indicators are transferred to covered shipments.*

Indicators of the Issuer's financial statements are mostly affected by the change as a result of the influence of those financial risks.

Risk factor	The probability of its occurrence	Indicators of the Issuer's financial statements are mostly affected by the change as a result of the influence of those financial risks	Nature of the changes in reporting
Sudden change of exchange rates	High	Financial investments, revenue and net profit.	In case of sudden decrease of foreign currency exchange rates the following indicators of Issuer's financial statements: “Revenue”, “financial investments”, “net profit” will decrease, which consequently will lead to decrease on Issuer’s securities payments.
Credit risks	High	Revenue and net income.	In case of credit risk realization the following indicators of the Issuer’s financial statements: “Revenue”, “net profit” will decrease, which

			consequently will lead to decrease on Issuer's securities payments.
Sudden change of interest rates	Medium	Financial investments as well as articles of Profit and Loss Statement , showing interest receivable and net profit.	In case of a sudden decrease of deposit interest rates the following indicators of Issuer's financial statements will lower: "Net profit", "interests receivable", which will consequently lead to the decrease in Issuer's securities payments.
Criticality level of the inflation rate (30% per year and over)	Medium	Revenue and net income.	In case of a sudden growth on inflation revenue and net profit will decrease, which will cause a decrease in Issuer's securities payments.

#### 1.9.4. Legal risks

##### Risks associated with changes in tax laws

###### Domestic market:

*The Issuer is one of the biggest RF taxpayers paying federal, regional and local taxes namely VAT, PIT (as tax agent), corporate income tax, corporate property tax, land tax, etc. The issuer's activity is based on the principles of faith and information transparency to tax authorities.*

*Tax law is a field of law, the legislative provisions of which are subject to regular changes, additions and clarifications regarding both general taxation issues and the procedure for calculating and paying individual taxes.*

*In order to reduce the risks associated with changes in tax legislation, the Issuer constantly analyses bills and accepted legislative acts in the field of taxation, monitors changes in tax legislation and the practice of its application at all levels. Assesses and forecasts the degree of possible impact of such changes on its activities.*

*In particular, in Q4 2021, Federal Law No. 382-Φ3 dd. November 29.11.2021 "On Amendments to Part Two of the Tax Code of the Russian Federation" came into force, which, to some degree, may adversely affect the Issuer's activities, as the tax load on steelmaking industry grows.*

*According to the document accepted, from January 01, 2022, an excise duty is established for operations related to the use of liquid steel to obtain products (semi-finished products) of metallurgical production (including blooms, slabs, and other billets) by casting. The excise rate is set at 2.7% of the average monthly export price for slabs, determined on the terms of delivery "free on board (FOB)" in the seaports of the Southern Federal District of the Russian Federation. If this price is less than \$300 per ton, the excise rate is assumed to be zero.*

*With regard to liquid steel smelted in open-hearth, induction or electric steelmaking furnaces, the excise will be calculated according to a special formula. At the same time, the share of ferrous scrap in the total weight of raw materials used for the production of such steel must be at least 80% per month.*

*At the same time, the Tax Code of the Russian Federation provides for a tax deduction for excises in respect of products and semi-products from liquid steel, which are shipped by the taxpayer for remelting. A tax deduction is made upon submission to the tax authority of certain documents listed in the Tax Code of the Russian Federation.*

*The procedure for taxing iron ore and coking coal is also changing (the MET rate for iron ore is set at 4.8%, for coking coal - 1.5% and is tied to the world market conditions), the rental coefficient is increased from 3.5 to 7 for apatit-nepheline, apatite and phosphorite ores. For potassium, an additional coefficient of RUB 85 is introduced per ton of ore mined.*

*Not fully established law enforcement practice on certain tax legislation norms creates a potential risk of discrepancies in their interpretation with the tax authorities.*

*Certain risks also arise due to the imperfection of the judicial system in the Russian Federation and the absence of a unified position among various judicial bodies on the same controversial issues of taxation.*

*Although the Issuer, based on its interpretation of tax legislation, believes that tax liabilities are fully reflected, the above facts may lead to additional tax risks for the Issuer.*

**Foreign market:**

*The Issuer is a participant of foreign economic relations and as a result if this is subject to risks related to tax legislation changes both Russian in the field of tax regulation of foreign trade activities, and the tax legislation of foreign states in which the issuer operates.*

*In order to decrease this risk, during the preparation of contracts related to international trade, the issuer performs constant monitoring of tax legislation.*

**Risks associated with changes in currency laws (Domestic and foreign market)**

*At the moment currency regulation is based on Federal Act No. 173-Φ3 dd. 10.12.2003 "On currency control".*

*The Issuer strictly obeys the norms of currency regulations and monitors their changes timely.*

*Risks associated with changes in currency control may affect the Issuer's activity. In case of changes into the actual legislation, the Issuer intends to plan its activities taking into account such changes and assess the influence of each change individually.*

**Risks associated with changes in the rules of customs control and duties:**

*The Issuer is a participant of foreign economic relations. This way, the Company is subject to some risks related to the legislation changes in the field of state control over foreign economic activities, as well as customs regulation, controlling the rules of the goods movement over the customs border, establishment and implementation of tax procedures, establishment, maintaining and collecting customs fees.*

*Customs controls is performed in line with international RF agreements in the field of customs, norms of CC EAES, Federal law No. 289-Φ3 dd. 03.08.2018 "On the customs regulation of the Russian Federation and on amendments to certain legislative acts of the Russian Federation", other federal laws and the legislative acts implemented based on them in the field of state control over foreign economic activity.*

*The issuer constantly monitors the changes of applicable legislation in the field of state control over foreign trade activity, RF customs legislation and considers them in its activity, that allows to minimize risks related to the said changes.*

*The company continues to monitor legislative changes in this sphere.*

*There are no significant legal risks related to the Issuer and Group of companies business due to changes in requirements for licensing of the Issuer's core business or licensing of rights to use objects, the utilization of which is restricted; changes in judicial practice on issues related to the Issuer's business.*

**There are no legal changes related to COVID-19.**

**Other risks associated with the Issuer's (Issuer group's) business**

*The Federal Antimonopoly Service of Russia initiated a case against NLMK on violation of antimonopoly law on the grounds of violation of clause 1 part 1 of Article 10 of Federal Law No. 135-FZ dd. 26.07.2006 "On Protection of Competition", the establishment and maintenance of a monopoly high price in the market of hot-rolled flat products as part of collective dominance with MMK and Severstal. A decision on the case and orders are expected during 2022.*

**1.9.5. Risk of loss of a goodwill (reputational risk);**

*NLMK Group works in the competitive environment in Russia and abroad selling its products in 70 countries across the world.*

*One of the key competitive advantages, determining Group's sustainable position in sales markets, is the clients' confidence in the high product quality, the company's stable financial position, the reliability of*

*supplies, responsible approach of the company to doing business.*

*To mitigate risks due to the loss of a goodwill, the Group actively works at continuous product quality improvement, monitors the compliance of the product technical characteristics with local and global standards, takes customer's needs into account in production and delivery of products, including by diversification of its product mix, ensures timely delivery of its products to the customers, pursues the policy of informational transparency, timely informing the interested parties and society on all the key events related to the Group's business and the company's development perspectives, pursues the policy of informational transparency in procurement as well as adheres to high standards in occupational health, industrial safety and anti-corruption activities. The Company is responsible in terms of sustainable development - it strives to consistently reduce the environmental impact, improve conditions of work for employees, improve the level of industrial safety and promotes development of local communities in regions of its industrial facilities.*

#### **1.9.6. Strategic risk**

*NLMK is one of the leading steel companies competing with both Russian and foreign companies. The following key strategic advantages allow the company to occupy the leading positions in the global market:*

- low production cost (one of the most efficient global producers of steel);*
- balanced value chain (a high level of vertical integration);*
- diversified business model (a rich product portfolio and a wide client base);*
- a sustainable long-term growth platform (significant investments during the previous periods, the opportunities of capacities expansion along the whole production chain).*

*The loss of any of the a/m strategic advantages can lead to the worsening of the Group's activity indicators.*

*To mitigate risks related to strategic decision-making a long-term NLMK development program has been worked out taking into account the possible development prospects of the industry and the competitive environment. The annual update of macroeconomic pre-conditions and prioritization of investment projects allows to make strategic decisions taking into account environmental changes.*

*It is also necessary to note that strategic decisions are made by a collegial control body, i.e. NLMK's Board of Directors based on the recommendations of the Strategic Planning Committee, which includes six independent directors. The report on the Company's strategic objectives achievement is annually disclosed to the capital market participants, regulatory bodies and shareholders.*

#### **1.9.7. Risks associated with the Issuer's business**

*There are no risks associated with current legal actions where the Issuer participates and related to possible liability of the Issuer for third-party debts, including the Issuer's subsidiaries, non-prolongation of the Issuer's license for certain activities or utilization of objects the turnover of which is restricted.*

#### **1.9.8. Information security risk**

*NLMK uses a complex of software and software and hardware meant provided for control over process and production equipment, collection, processing and storage of various information in its production processes. The following assets are subject to protection in NLMK Group:*

- information, that may be conditionally split into the following sub-types:*
  - personal data of employees and other subjects of personal data;*
  - information, containing commercial secret*
  - insider Information;*
  - Information, that does not contain commercial secret, but is critical for continuity of the business processes implemented;*
  - service information;*
  - process information;*
  - Information, which is critical for continuity of production (technological) processes.*

- *infrastructure (software and hardware sets).*

*Sources of infoSec threat at NLMK Group are:*

- *External intruders - persons who do not have the right to access the IS infrastructure and implement infoSec threats from outside the controlled zone;*
- *internal intruders - persons who have the right to permanent or one-time access to the IS infrastructure;*
- *natural and man-made sources of threats.*

*In order to minimize informational security risks in NLMK Group information security policy, that defines a long-term plan for the Company development in the field of informational security has been developed. The complex of measures aimed at ensuring security from the risks related to informational threats is implemented and securing continuity of the Company's activities. The works aimed at development of informational security system, detection and prevention of computer attacks is constantly in process. The Company practices regular internal checks of compliance with trade secret and personal data processing requirements. The maturity level of information security processes is also regularly evaluated in accordance with global standards to make sure that the Company is well on track towards its target. As for the level of the corporate network's resilience to potential attacks, the Company carries out regular external penetration testing (Pentest). The awareness of employees in the field of information security is being raised. Informational security risks are assessed regularly, which provides for making timely decisions on minimising corresponding risks and threats*

#### **1.9.9. Environmental risk**

*As part of its Environmental Programme, which is reviewed and supplemented annually following a risk assessment, the Company has established the following targets:*

- *minimizing the impact that the Group's Russian and international companies have on the environment, and complying with all applicable environmental standards and environmental risk management commitments*
- *Increasing the use of recyclables*
- *reducing specific emissions into the atmosphere*
- *reducing the impact on water resources*

*NLMK conducts operations on both industrial lands and residential areas in line with applicable law. The Company's activities have no direct significant impacts on biodiversity.*

*NLMK Group uses a system approach to identify ecological risks, as well as technological risks with potential environmental impact by organizing environmental audits. The Company objectively assesses environmental risks and is committed to minimizing them. It allocates significant resources to various environmental programmes and the implementation of innovative technologies. Environmental protection is a top priority of the Company's activities.*

*NLMK takes a comprehensive approach to environmental management by focusing on improving energy efficiency, reducing air emission by upgrading equipment, reusing and processing waste, conserving water resources, and rehabilitating contaminated land.*

#### **1.9.10. Environmental and climate risks**

*Potential physical risks caused by climate changes (natural forces, including earthquakes, floods, storms, etc.) for NLMK Group are the risks of floods, droughts, extreme cold and extreme heat.*

*The Company pays attention to the analysis of the impact of weather and climate changes on the production chain, which has a positive effect on increasing the Company's resilience to external threats.*

*NLMK Group is fully committed to climate change action and takes meaningful steps towards decreasing greenhouse gas emissions, progressively reducing the carbon footprint of its products. In addition, the Group implements business continuity management projects, forms insurance stocks and uses the diversification of suppliers of inventory items; the Group's enterprises have introduced a direct and indirect loss insurance program.*

**Section 2. Information on members of the issuer's management authorities, information on the organization of the risk management, control over business activities and internal control, internal audit inside the Issuer, as well as information on the Issuer's employees**

**2.1. Information on members of the Issuer's governing bodies**

***According to NLMK charter, the Issuer's management bodies are general shareholders' meeting, Board of directors, single executive body - President (Chairman of the Management Board), collegial executive body - Management Board.***

**Members of Issuer's Board of Directors as of 31 December 2021**

1) First, middle (if any) and last name: **Vladimir Lisin**

Year of birth: **1956**

Information on education, qualification, major:

***Higher education Mr. Lisin graduated from Siberian Metallurgic Institute, where he majored in ferrous and non-ferrous foundries. In 1990, he graduated from the Higher School of Commerce under the Foreign Trade Academy. In 1992, he graduated from the Academy of National Economy with a major in economics and management. Ph.D. in engineering and economic sciences, professor. He won the USSR Council of Ministers Prize for Science and Technology, is an Honorary Metallurgist of the Russian Federation, and is a holder of the Order of Honour and the Order of Alexander Nevsky.***

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions)

Period		Company Name	Position
from	till		
2019	present time	NLMK	Chairman of the Board of Directors
2019	present time	Association of ferrous metallurgy enterprises "Russian steel"	Member of the Supervisory Board
2019	present time	Charity Fund "Social Development Institute"	Chairman of the Foundation Council
2019	2020	All-Russian public sports organization Shooting Sport Federation "Shooting Union of Russia"	President, Member of the Executive Committee
2019	present time	Non-profit partnership "National Sporting Federation (sports and hunting shooting)"	Chairman of the Management Board (President)
2019	present time	Regional Employers' Association (non-profit entity) "Union of Industrialists and Entrepreneurs of Lipetsk Region"	Chairman of Regional Association, Chairman of the Management Board of Regional Association
2019	present time	Russian Union of Industrialists and Entrepreneurs	Member of the Management Board, Member of the Board Bureau, Member of the Praesidium of the Federal Council, the Chairman of the Tax Policy Committee

2019	present time	Non-profit charity organization "Russian Olympic athletes support fund"	Member of the Foundation Board (Member of the Fund), member of the Fund's Board of Trustees
2019	present time	World Steel Association (before - Global Steel Association)	Member of the Board of Directors as a Director
2019	present time	European Shooting Confederation	President
2019	2019	All-Russian Social Association Union "All-Russian Association for Summer Olympic Sports"	President
2019	2019	Nonprofit Foundation "Analytical Center "Forum"	Member of the Board of Trustees
2019	2021	Association of Estate Owners for Protection of their Interests 'Rumelko'	Chief Consultant
2019	2021	Association of ferrous metallurgy enterprises "Russian steel"	President
2019	present time	International Shooting Sport Federation (ISSF)	President
2019	present time	Russian Union of Industrialists and Entrepreneurs	Member of the Expert Council on integrated strategic documents
2019	present time	Independent Non-Profit Organization "Sports arbitration chamber"	President
2020	present time	Public joint-stock company "Freight One"	Member of the Board of Directors
2020	present time	FLETCHER GROUP HOLDINGS LIMITED	Director, Member of the Board of Directors
2020	present time	All-Russian public sports organization Shooting Sport Federation "Shooting Union of Russia"	Chairman of the Board of Trustees
2020	present time	Limited Liability Company RUmilkKO	Chairman of the Board of Directors

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.***

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the***

**shares of the companies, controlled by the Issuer that have major significance for the Issuer.**

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: **the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.**

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: **No said kinship**

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: **The person has never been held liable for such offences.**

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy". **The person did not hold such offices.**

Information on participation (being a member of a committee, chairman of a committee) in the work of the board of directors (supervisory board), specifying the name of the committee (committees):

Committee name	Information on participation
Strategic Planning Committee	Member of the Committee

2) First, middle (if any) and last name: **Oleg Bagrin**

Year of birth: **1974**

Information on education, qualification, major: **Higher education State academy of management (Moscow), Economist and analyst (1996). State management university (Moscow), PhD in Economics (2001). Cambridge University, master of business administration (2005).**

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	present time	NLMK	Member of the Board of Directors
2019	2019	NLMK Pennsylvania LLC	Member of the Board of Directors, member of the collective executive body
2019	2019	Sharon Coating LLC	Member of the Board of Directors, member of the collective executive body

2019	2019	NLMK Indiana LLC	Member of the Board of Directors, member of the collective executive body
2019	2019	Joint Stock Company Investment Company "Libra Capital"	Chairman of the Board of Directors
2019	2019	Joint Stock Company Managing Company "Libra Capital"	Chairman of the Board of Directors
2019	2020	Joint Stock Company "Freight One"	Member of the Board of Directors
2019	present time	FLETCHER GROUP HOLDINGS LIMITED	Director, Member of the Board of Directors
2020	present time	Public joint-stock company "Freight One"	Member of the Board of Directors
2021	present time	NLMK	Deputy Chairman of the Board of Directors

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.***

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.***

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: ***the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.***

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: ***No said kinship***

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: ***The person has never been held liable for such offences.***

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the

article 27 of the Federal law “on insolvency bankruptcy)”. ***The person did not hold such offices.***

Information on participation (being a member of a committee, chairman of a committee) in the work of the board of directors (supervisory board), specifying the name of the committee:

Committee name	Information on participation
Strategic Planning Committee	Chairman of committee
HR, Remunerations and Social Policy Committee	Member of the Committee
Digital Development Committee	Member of the Committee

3) First, middle (if any) and last name: ***Thomas Veraszto***

***Independent member of the Board of Directors***

Year of birth: ***1962***

Information on education, qualification, major:

***Higher education University of Graz, PhD in Law (1984), master of philosophy (1985). Bologna centre of School of advanced international studies, Johns Hopkins University, diploma (1988).***

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	present time	NLMK	Member of the Board of Directors
2019	2019	Limited Liability Company"Managing Company Segezha group"	Member of the Board of Directors
2019	present time	Joint-stock company Agroholding “Steppe”	Member of the Board of Directors
2020	present time	Familia Privatstiftung	Chairman
2021	present time	Public Joint Stock Company Saint Petersburg Bank	Member of the Supervisory Board
2021	present time	UNITED MEDICAL GROUP CY PLC	Member of the Board of Directors
2021	present time	Andrei Sakharov Science Endowment Fund	Member of the Board of Trustees

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***This person does not hold any***

**share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.**

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: **The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.**

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: **the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.**

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: **No said kinship**

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: **The person has never been held liable for such offences.**

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy". **The person did not hold such offices.**

Information on participation (being a member of a committee, chairman of a committee) in the work of the board of directors (supervisory board), specifying the name of the committee:

Committee name	Information on participation
Strategic Planning Committee	Member of the Committee
HR, Remunerations and Social Policy Committee	Member of the Committee
Digital Development Committee	Member of the Committee

4) First, middle (if any) and last name: **Nikolai Gagarin**

Year of birth: **1950**

Information on education, qualification, major: **Higher education Lomonosov Moscow state university majored in Law (1982)**

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the

positions):

Period		Company Name	Position
from	till		
2019	present time	Advocate Bureau "Reznik, Gagarin & Partners", Moscow	Chairman of the Board, Managing Partner
2019	present time	NLMK	Member of the Board of Directors

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.***

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.***

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: ***the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.***

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: ***No said kinship***

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: ***The person has never been held liable for such offences.***

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy)". ***The person did not hold such offices.***

Information on participation (being a member of a committee, chairman of a committee) in the work of the board of directors (supervisory board), specifying the name of the committee:

Committee name	Information on participation
Audit Committee	Member of the Committee

5) First, middle (if any) and last name: **Evgenia Zavalishina**

**Independent member of the Board of Directors**

Year of birth: **1977**

Information on education, qualification, major:

**Lomonosov Moscow state university Majored in Psychology ( studied in 1994 - 1998)**

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	2021	MECHANICA AI B.V.	President, Director
2019	present time	Finnovate LLP	Member of the Board of Directors, independent director
2020	present time	BTS Digital Ventures Ltd.	Member of Investment Committee
2020	present time	IJPF Holding B.V.	Single owner/director (DGA)
2020	present time	FINOM Payments B.V.	Member of the Board of Directors, independent director
2021	present time	NLMK	Member of the Board of Directors
2021	present time	FINOM Payments B.V.	Chairman of the Board of Directors, independent director
2021	present time	Public joint-stock company SFI	Member of the Board of Directors, independent director

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.***

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.***

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: ***the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.***

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: ***No said kinship***

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: ***The person has never been held liable for such offences.***

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy)". ***The person did not hold such offices.***

Information on participation (being a member of a committee, chairman of a committee) in the work of the board of directors (supervisory board), specifying the name of the committee:

Committee name	Information on participation
Audit Committee	Member of the Committee
Digital Development Committee	Chairman of committee

6) First, middle (if any) and last name: ***Sergey Kravchenko***

***Independent member of the Board of Directors***

Year of birth: ***1960***

Information on education, qualification, major: ***Higher education Moscow polytechnic university, Mechanical engineer (1982). Academy of Sciences of the Soviet Union, PhD in Engineering Science (1985). Russian Academy of Sciences, PhD in Engineering Science (1991); professor (1992).***

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	present time	The Boeing Company	President of Boeing in Russia and CIS countries
2019	present	Public joint-stock company "TMK"	Member of the Board of

	time		Directors
2020	present time	NLMK	Member of the Board of Directors

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.***

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.***

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: ***the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.***

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: ***No said kinship***

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: ***The person has never been held liable for such offences.***

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy)". ***The person did not hold such offices.***

Information on participation (being a member of a committee, chairman of a committee) in the work of the board of directors (supervisory board), specifying the name of the committee:

Committee name	Information on participation
Strategic Planning Committee	Member of the Committee
HR, Remunerations and Social Policy Committee	Member of the Committee

7) First, middle (if any) and last name: **Joachim Limberg**  
**Independent member of the Board of Directors**  
 Year of birth: **1954**

Information on education, qualification, major:  
**Higher education Fern Universität in Hagen, economics (DIPLOM-ÖKONOM) (1985); professional exporter.**

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	2020	Bundesvereinigung Logistik (BVL) e.V.	Member of the Board
2019	2020	Bundesvereinigung Logistik (BVL) e.V.	Deputy Chairman of the Council
2019	present time	Triton Beratungsgesellschaft GmbH	Senior industry expert
2019	present time	NLMK	Member of the Board of Directors
2020	present time	HYDAC Fluidtechnik GmbH	Member of the Board of Directors
2020	present time	HYDAC Filtrertechnik GmbH	Member of the Board of Directors
2020	present time	HYDAC Technology GmbH	Member of the Board of Directors
2020	present time	BENTELER International AG	Member of the Board of Directors
2021	present time	Muller - Die lila Logistik SE	Chairman of Supervisory Board

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.***

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.***

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of

shares (stakes) that were the subject of the transaction in the reporting period: ***the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.***

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: ***No said kinship***

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: ***The person has never been held liable for such offences.***

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy)". ***The person did not hold such offices.***

Information on participation (being a member of a committee, chairman of a committee) in the work of the board of directors (supervisory board), specifying the name of the committee:

Committee name	Information on participation
Strategic Planning Committee	Member of the Committee
Audit Committee	Member of the Committee

8) First, middle (if any) and last name: ***Marjan Oudeman***

***Independent member of the Board of Directors***

Year of birth: ***1958***

Information on education, qualification, major:

***Higher education University of Groningen (Netherlands), majoring in Law (1982).***

***Rovhester university (New York, USA), Erasmus university (Rotterdam, Netherlands), MBA (1990)***

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	2020	Stichting Nationaal Fonds 4 en 5 Mei	Managing Director
2019	2020	Stichting Het Rijksmuseum	Chairman of Supervisory Board
2019	2021	Ronald McDonald Kinderfonds	Chairman of Supervisory Board
2019	present time	SHV Holdings NV	Member of the Supervisory Board of Directors
2019	present	Solvay S.A.	Member of the Board of

	time		Directors
2019	present time	Advanced Research Center Chemical Building Blocks Consortium	Chairman of Supervisory Board
2019	2021	Aalberts NV	Member of the Supervisory Board
2019	present time	UPM-Kymmene Corporation	Member of the Board of Directors
2019	2021	Stichting Berenschot Beheer	Managing Director
2019	present time	NLMK	Member of the Board of Directors
2019	present time	Stichting Hoge Veluwe Fonds	Member of the Board
2021	present time	Koninklijke Luchtvaart Maatschappij N.V. (KLM Royal Dutch Airlines))	Member of the Supervisory Board

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.***

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.***

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: ***the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.***

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: ***No said kinship***

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: ***The person has never been held liable for such offences.***

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy)". ***The person did not hold such offices.***

Information on participation (being a member of a committee, chairman of a committee) in the work of the board of directors (supervisory board), specifying the name of the committee:

Committee name	Information on participation
Strategic Planning Committee	Member of the Committee
Audit Committee	Chairman of committee

9) First, middle (if any) and last name: **Stanislav Shekshnia**

**Independent member of the Board of Directors**

Year of birth: **1964**

Information on education, qualification, major: **Higher education Lomonosov Moscow state university Majored in Economics (1988), PhD in Economics (1993). Boston Northeastern University business school, master of business administration (1992).**

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	present time	NLMK	Member of the Board of Directors
2019	2019	Limited Liability Company "Russian fishing company"	Chairman of the Board of Directors
2019	2019	PJSC Samolet Group of companies	Chairman of the Board of Directors
2019	present time	JSC Samolet Group of companies	Chairman of the Board of Directors

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares:

The person's share in the share capital/ Issuer's common stock owned, %: **0.000096**

**The person does not hold any securities convertible into the issuer's shares.**

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares:

**The person does not hold any share in the nominal capital/common stock of the companies controlled by the**

**Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.**

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period:

**the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.**

**On 28 of July 2021 a transaction on acquisition of 578 global depositary shares (equivalent to 5,780 common shares of NLMK), making 0.000096% of the nominal capital/common shares of the Company.**

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: **No said kinship**

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: **The person has never been held liable for such offences.**

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy)". **The person did not hold such offices.**

Information on participation (being a member of a committee, chairman of a committee) in the work of the board of directors (supervisory board), specifying the name of the committee:

Committee name	Information on participation
Audit Committee	Member of the Committee
HR, Remunerations and Social Policy Committee	Chairman of committee

#### **Information on the Issuer's sole executive body**

First, middle (if any) and last name: **Grigory Fedorishin**

Year of birth: **1979**

Information on education, qualification, major: **Higher education A graduate of the Finance University under the Government of the Russian Federation. He holds a master's degree in business administration from INSEAD business school, France & Singapore. He is member of the Certified Financial Analysts (CFA) association.**

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		

2019	present time	NLMK	Member of the Management Board
2019	present time	NLMK International B.V.	Member of the Board of Directors
2019	present time	NLMK	President (Chairman of the Management Board)

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares:

***The person's share in the share capital/ Issuer's common stock owned, %: 0. 00298***

***The person does not hold any securities convertible into shares.***

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares:

***The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.***

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: ***the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.***

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: ***No said kinship***

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: ***The person has never been held liable for such offences.***

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy)". ***The person did not hold such offices.***

In case if the powers of the single executive body of the Issuer are transferred to a management company, the information on the management company shall be specified: ***not applicable.***

In case if the powers of the single executive body of the Issuer are transferred to a manager, the information on the manager shall be specified: ***not applicable.***

#### **Information on the Issuer's collegial executive body**

##### **Members the Management Board as of 31.12.2021:**

1) First, middle (if any) and last name: ***Grigory Fedorishin***

**(Chairman)**

Year of birth: **1979**

Information on education, qualification, major:

**Higher education A graduate of the Finance University under the Government of the Russian Federation. He holds a master's degree in business administration from INSEAD business school, France & Singapore. He is member of the Certified Financial Analysts (CFA) association.**

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	present time	NLMK	Member of the Management Board
2019	present time	NLMK International B.V.	Member of the Board of Directors
2019	present time	NLMK	President (Chairman of the Management Board)

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares:

The person's share in the Issuer's share capital/common stock, %: **0. 00298**

**The person does not hold any securities convertible into the issuer's shares.**

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: **The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.**

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: **the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.**

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: **No said kinship**

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: **The person has never been held liable for such offences.**

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy)". **The person did not hold such offices.**

2) First, middle (if any) and last name: **Tatiana Averchenkova**

Year of birth: **1979**

Information on education, qualification, major: **Higher, graduated from Lipetsk State Technical University with a major in economics & management.**

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	2021	NLMK Lipetsk	Vice President on Operational Efficiency
2019	present time	NLMK	Member of the Management Board
2019	2021	NLMK International B.V.	Member of the Board of Directors
2021	present time	NLMK	Managing Director

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: **This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.**

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: **The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.**

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: **the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.**

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's

business activities, specified in clause 2.3: **No said kinship**

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: **The person has never been held liable for such offences.**

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy)". **The person did not hold such offices.**

3) First, middle (if any) and last name: **Mikhail Arkhipov**

Year of birth: **1982**

Information on education, qualification, major: **Higher education Mr. Arkhipov graduated with honours from the Faculty of Sociology of Lomonosov Moscow State University.**

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	present time	NLMK	Vice President, HR & Management System
2019	present time	NLMK	Member of the Management Board
2019	present time	Social Security Charity Fund "Miloserdiye"	Member of the Fund's Board of Trustees

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: **This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.**

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: **The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.**

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: **the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.**

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: **No said kinship**

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: **The person has never been held liable for such offences.**

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy". **The person did not hold such offices.**

4) First, middle (if any) and last name: **Ilya Guschin**

Year of birth: **1976**

Information on education, qualification, major: **Higher education Mr. Guschin graduated from the Faculty of Economics at Lomonosov Moscow State University. He holds a Ph.D. in economics.**

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	2021	NLMK Lipetsk	Vice President, Sales
2019	present time	NLMK	Member of the Management Board
2019	2021	NLMK Turkey Celik Ticaret Anonim Sirketi / NLMK (Turkey) Steel Trade A.S.	Member of the Board of Directors
2019	2021	NLMK International B.V.	Member of the Board of Directors
2019	present time	The Verkh-Isetsky Steel Plant Open Joint-Stock Company	Member of the Board of Directors

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: **This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.**

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: **The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the**

**shares of the companies, controlled by the Issuer that have major significance for the Issuer.**

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: **the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.**

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: **No said kinship**

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: **The person has never been held liable for such offences.**

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy". **The person did not hold such offices.**

5) First, middle (if any) and last name: **Barend de Vos**

Year of birth: **1967**

Information on education, qualification, major:

**Higher education Mr. de Vos holds a bachelor's degree with a major in electrical engineering (supplementary training programme) and a master's degree with a major in process engineering from the University of Pretoria.**

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	present time	NLMK La Louvière S.A.	Chairman of the Board of Directors
2019	present time	Tubes de Haren et Nimy (THN) S.A.	Chairman of the Board of Directors, Managing Director
2019	present time	NLMK Belgium Holdings S.A.	Chairman of the Board of Directors, Managing Director
2019	present time	NLMK Manage Steel Center S.A.	Chairman of the Board of Directors
2019	present time	NLMK Jemappes Steel Center S.A.	Chairman of the Board of Directors
2019	present time	NLMK Coating S.A.	Chairman of the Board of Directors

2019	present time	NLMK Strasbourg S.A.	Chairman of the Board of Directors
2019	2020	NLMK Distribution France S.A.	Chairman of the Board of Directors, Managing Director
2019	present time	NLMK International B.V.	Chairman of the Board of Managing Directors
2019	present time	NLMK	Vice President, International Operations
2019	present time	NLMK	Member of the Management Board
2019	present time	NLMK Sales Europe S.A.	Chairman of the Board of Directors
2019	present time	NLMK Clabecq S.A.	Chairman of the Board of Directors
2019	present time	NLMK Verona SpA	Member of the Board of Directors
2019	present time	NLMK DanSteel A/S	Chairman of the Board of Directors
2019	2021	Steel Invest & Finance (Luxembourg) S.A.	Chairman of the Board of Directors
2019	present time	NLMK Indiana LLC	Member of the Board of Directors, Chairman of the Collegial Executive Body
2019	present time	Sharon Coating LLC	Member of the Board of Directors, Chairman of the Collegial Executive Body
2019	present time	NLMK Pennsylvania LLC	Member of the Board of Directors, Chairman of the Collegial Executive Body
2021	present time	NLMK Plate Sales S.A.	Member of the Board of Directors

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.***

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.***

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: ***the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.***

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: ***No said kinship***

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: ***The person has never been held liable for such offences.***

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy)". ***The person did not hold such offices.***

6) First, middle (if any) and last name: ***Shamil Kurmashov***

Year of birth: ***1978***

Information on education, qualification, major:

***Higher education Graduated from Moscow State Institute of International Relations (MGIMO University), and holds a Ph.D. in economics from the Central Economics and Mathematics Institute (CEMI RAS).***

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	present time	NLMK	Vice-President, Finance
2019	present time	NLMK International B.V.	Member of the Board of Directors
2019	present time	NLMK	Member of the Management Board
2020	present time	Limited Liability Company NLMK Overseas Holdings	General Director

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.***

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.***

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: ***the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.***

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: ***No said kinship***

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: ***The person has never been held liable for such offences.***

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy)". ***The person did not hold such offices.***

7) First, middle (if any) and last name: ***Sergey Likharev***

Year of birth: ***1964***

Information on education, qualification, major:

***Higher education Mr. Likharev holds a Ph.D. in physics and mathematics and a master's of business administration from Cornell University, USA.***

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		
2019	present time	NLMK	Vice President, Logistics
2019	present time	NLMK	Member of the Management Board
2019	2021	Joint Stock Company "Taganrog Trading Sea Port"	Member of the Board of Directors
2019	2021	Joint Stock company "St. Petersburg Sea Port"	Member of the Board of Directors
2019	2021	Joint-Stock Company Tuapse Sea Trade Port	Member of the Board of Directors

2020	present time	Port One Joint Stock Company	Member of the Board of Directors
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The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.***

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.***

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: ***the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.***

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: ***No said kinship***

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: ***The person has never been held liable for such offences.***

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy)". ***The person did not hold such offices.***

8) First, middle (if any) and last name: ***Sergey Chebotarev***

Year of birth: ***1980***

Information on education, qualification, major:

***Higher education He graduated from Lipetsk State Technical University, majoring in Applied Mathematics. Ph.D., Tech.***

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions):

Period		Company Name	Position
from	till		

2019	2020	Open joint-stock company "Lipetskaya Energy Sale Company"	Member of the Board of Directors
2019	present time	Energy Consumers Association (non-profit partnership)	Member of the Supervisory Board
2019	2020	NLMK Lipetsk	Vice President, Energy
2019	2021	Joint Stock Company Gazprom Gas Distribution Lipetsk	Member of the Board of Directors
2019	present time	NLMK	Member of the Management Board
2020	present time	NLMK	Vice President, Energy & Environment
2020	present time	Federal state educational budget-funded entity of higher professional education Lipetsk state technical university	Member of the Board of Trustees
2020	2021	LIMITED LIABILITY COMPANY NEW INFORMATIONAL AND TECHNICAL ENERGY SUPPLY	Chairman of the Board of Directors

The person's share in the charter capital of the Issuer, being a commercial organization, and for the issuers being joint stock companies, - and also the share of the Issuer's common stock belonging to such person and number of the issuer's shares of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.***

The person's share in the charter capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired by such person as a result of converting the securities owned by the person, that are convertible to shares: ***The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.***

Information on the person's transactions on acquisition or disposal of the shares (stakes) of the issuer, indicating for each transaction the date, content of the transaction, categories (types) and the number of shares (stakes) that were the subject of the transaction in the reporting period: ***the person did not make transactions on acquisition or disposal of the issuer's the shares (stakes) in the reporting period.***

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) with the persons being members of the Issuer's management bodies and (or) the bodies controlling the Issuer's business activities, specified in clause 2.3: ***No said kinship***

Information on any administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state: ***The person has never been held liable for such offences.***

Information on executive offices held by this person with any commercial organizations within the period,

when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law “on insolvency bankruptcy)”. ***The person did not hold such offices.***

***Members the Management Board\* as of 03.02.2022***

- 1) Grigory Fedorishin.***
- 2) Tatiana Averchenkova***
- 3) Mikhail Arkhipov***
- 4) Barend de Vos***
- 5) Shamil Kurmashov***
- 6) Sergey Likharev***
- 7) Sergey Chebotarev***

***\*) On 2 February 2022 NLMK’s Management Board consisting of 7 members was approved at the Company’s Board of Directors meeting.***

***In the period between the reporting date and the date of disclosure of the consolidated financial statements (accounting (financial) statements), there were no other changes in the information disclosed in this paragraph, except for those disclosed.***

**2.2. Information on remuneration policy and (or) reimbursed expenses for each management body of the Issuer.**

The main provisions of remuneration policy and (or) reimbursed expenses for the members of the Issuer's management bodies.

**Board of Directors**

***Members of the Board of Directors during performance of their duties may receive remuneration as well as reimbursement of the expenses arising in connection with exercising their functions.***

***Remuneration shall be paid to members of the Board of Directors for reasonable and fair exercise of their rights and performance of their duties in the interests of NLMK. Remuneration to members of the Board of Directors consists of basic remuneration and a bonus.***

***Basic remuneration amount shall be established pursuant to the resolution of NLMK’s General Shareholders’ Meeting.***

***Members of the Board of Directors are entitled to basic remuneration if they participated in over half of the Board of Directors meetings over the reporting period.***

***Basic remuneration amount may be increased:***

- up to 50% of the basic remuneration - to a person performing the duties of the Chairman of the Board of Directors considering his functions related to organization of work of the subject management body of NLMK;***
- for the persons participating in the work of any Committee of the Board of directors (participating in more than half of its meetings) - up to 25% of the basic remuneration for the member of a committee or up to 40% of the basic remuneration for committee Chairman for their work in each committee.***
- in case a member of the Board of Directors performs several additional duties specified above, remuneration for performing each of such duties shall be summed up.***

***A member of the Board of Directors may receive a bonus that shall not exceed two base remunerations. The amount of the bonus is determined on the basis of the member’s contribution to the work of the Board of Directors and its Committees and recommendations given by the Human Resources, Remuneration and Social Policies***

***The basis for remuneration payment is the resolution of NLMK’s General Shareholders’ Meeting.***

***NLMK shall indemnify members of the Board of Directors against any costs directly connected with performance of their duties, including:***

- expenses arising in connection with journey of members of the Board of Directors to the venue of the meetings of the Board of Directors (Committees with the Board of Directors) and/or NLMK's General Shareholders' Meetings;
- expenses arising in connection with accommodation of members of the Board of Directors during the period of conducting meetings of the Board of Directors (Committees with the Board of Directors) and/or NLMK's General Shareholders' Meetings;
- representation expenses;
- costs associated with obtaining the professional advice of experts on issues under consideration at the meetings of the Board of Directors (Committees with the Board of Directors) and for translating materials to be studied by members of the Board of Directors (Committees with the Board of Directors) into a foreign language which the member of the Board of Directors speaks;
- other expenses related to performance of their duties by the members of the Board of Directors (Committees with the Board of Directors).

*The reimbursement of expenses borne by a member of the Board of Directors over a settlement period shall be limited by the basic remuneration determined on the basis of a resolution by NLMK's General Shareholders' Meeting. The compensation may only be paid if a member of the Board of Directors participated in over half of the Board of Directors' meetings.*

Remunerations paid during the respective reporting period

Reporting period: 12 months of 2021

Indicator	Unit of measurement: RUB
Remuneration for participation in the Management Body's operation	185,426,795
Salary	0
Bonuses	0
Commission	0
Other types of remuneration	0
TOTAL	185,426,795

### **Management Board**

*Information on the existing approach to remuneration and compensation for Management board Members, the President (chairman of the Management Board) are disclosed in cl. "Remuneration and Compensation for Management Board Members and Other Top Executives" of corporate governance section of NLMK annual report for 2020, published in the Internet <https://www.e-disclosure.ru/portal/company.aspx?id=2509> (Section "Reporting", Subsection "Annual"), and also in the Issuer's web site in the Internet [www.nlmk.com](http://www.nlmk.com).*

Remunerations paid during the respective reporting period

Reporting period: 12 months of 2021

Indicator	Unit of measurement: RUB
Remuneration for participation in the Management Body's operation	0
Salary	293,708,572
Bonuses	285,478,981
Commission	0
Other types of remuneration	336,096,938
TOTAL	915,284,491

Compensations

Reporting period: 12 months of 2021

Name of the management body:	Unit of measurement: RUB
Board of Directors	2,927,452
Collective executive body	309,310
TOTAL	3,236,762

Information on the decisions made by the Issuer's management bodies and (or) any current agreements regarding the amount of remuneration subject to payment and (or) expenses subject to reimbursement:

**Conditions and procedure of remuneration payment and expenses reimbursement to the Board of Directors members shall be established by the Regulations on the Board of Directors members' remuneration of the Company approved by the General Shareholders' Meeting, MoM No. 64 dd. 27 August 2021. (published in the Internet site <https://www.e-disclosure.ru/portal/company.aspx?id=2509> (Section "Documentation", subsection "Charter and internal documents"), as well as in the Issuer's web site [www.nlmk.com](http://www.nlmk.com).**

**In accordance with the Regulations on the Management Board, approved by the decision of the General Meeting of Shareholders, the Management Board members during the performance of their duties shall be paid remuneration and compensation of expenses related to the performance of their duties as members of the Management Board. Rights, obligations, responsibilities of the parties and social guarantees for the Management Board members shall be determined by internal documents of the Company and the contract concluded between the Company and Management Board members.**

### **2.3. Information on risk management, control over the business activities, internal control and internal audit of the Issuer**

A description of risk management, control over the business activities, internal control and internal audit of the Issuer in line with the charter (constituent document) of the Issuer, internal documents of the Issuer and the decisions of the Issuer's authorised control bodies:

**In the Company risk management, control over the business operations, internal control and internal audit are controlled by the Company's Auditor, Audit Division, Internal Control & Risk Management Division.**

#### **Auditor**

**An Auditor is appointed by the General Shareholders' Meeting as advised by the Board of Directors. The Company's Auditor audits the Company's financial and economic activities according to the contract signed between the Auditor and the Company.**

**The Audit Committee with the Board of Directors is established in the Company.**

**Regulations on Audit Committee, approved by NLMK Board of Directors, determines the status, targets, objectives and functions of the Committee, as well as its composition, the procedure of its formation and operation (published in the Internet site <https://www.e-disclosure.ru/portal/company.aspx?id=2509> (section "Documentation", subsection "Charter and internal documents"), as well as in the Issuer's web site [www.nlmk.com](http://www.nlmk.com).**

**The main purpose of the Committee is elaboration and submission of recommendations to the Board of Directors of the Company regarding the assurance of effective participation of the Company's Board of Directors in the control over financial and economic activities of the Company, including elaboration and submission of recommendations to the Board of Directors of the Company on the issues related to annual independent external audit of the Company's accounting (financial) statements, quality of services rendered by the Auditor and its compliance with the requirements of auditor's independence; the process of valuation of property by an independent appraiser, when it is required by legislation of the Russian Federation and in other cases, and regarding the issues related to disclosing information in the field of sustainable development of the Company.**

**The main objectives of the Committee are an enhancement of efficiency of the internal control systems, risk management, and corporate governance; control over the reliability of the Company's accounting (financial)**

**statements, internal audit and external audit performance, as well as counteraction against unethical practices or fraud by employees and third parties.**

**The Audit Committee is a consulting body and reports on its activities to the Board of Directors of the Company.**

**Quantity of the Audit Committee members as of 31.12.2021 - 5 members.**

Personal Composition of the Audit Committee of the Board of Directors

Name	Status
Marjan Oudeman	Chairman
Evgenia Zavalishina	Member
Joachim Limberg	Member
Nikolai Gagarin	Member
Stanislav Shekshnia	Member

Information on the department (officer) responsible for organization and conducting internal audit, as well as the targets and functions of the indicated department (officer):

**Internal audit service - Audit department (from 21.09.2006 till 30.06.2016 -Internal audit department), established under General Director's Order dd. 17.04.1997 for an indefinite period.**

**The Audit Division is presided by an Audit Director.**

**The Director of Audit Division is functionally accountable to the Board of Directors (Audit Committee), and administratively accountable to the President (Chairman of the Management Board).**

**The main objectives of internal audit are:**

- **Prepare and present to the Board of Directors (Audit Committee) and the company's executive bodies reports on activities and results of the Internal Audit Department**
- **Assist the executive bodies and employees of NLMK Group in developing and follow-up on procedures and initiatives related to enhancement of the company' risk management and internal control system as well as corporate governance**
- **coordinating activities with consultants in the sphere of risk management, internal control and corporate governance;**
- **carrying out internal audits of controlled companies in the established order;**
- **Ensure compliance by members of executive bodies and employees of NLMK Group with provisions of the law and internal corporate policies related to use of insider information and anti-corruption measures as well as the requirements of the NLMK Group' Ethics Code**

**Main functions of internal audit include:**

- **efficiency evaluation of internal control system;**
- **efficiency evaluation of risk management system;**
- **corporate governance evaluation;**
- **consulting.**

**The Internal Audit performance is reported to the Board of Directors (Audit Committee) and to the President (Chairman of the Management Board).**

Information on the availability of a separate department (departments) for risk management and (or) internal control, as well as the objectives and functions of a specified department (departments):

**A special division was established - Internal control and Risk Management Division - to support effective operations of the internal control and risk management system.**

*The management of the Internal Control & Risk Management Division is carried out by the Director of the Internal Control & Risk Management Division, who reports to the Vice-President for Finance. Vice-President for Finance reports directly to the President (Chairman of the Management Board) of the Company.*

*The objectives of the Internal Control & Risk Management Division are:*

- efficient utilization of the NLMK Group's resources and protection of its assets;*
- Meaningfulness and sustainability of project activity results.*
- reliability of internal and external reporting;*
- Improving risk management efficiency, which is decreasing the Group companies sensitivity to various risk-factors;*
- Provision of reasonable guarantees for the achieving strategic and operational targets*

*The main functions of the Internal Control & Risk Management Division are:*

- shaping general risk management concept;*
- Development of methodological and regulatory documents on risk management;*
- fostering the risk-awareness culture;*
- assessment and regular monitoring of the level of risks taken and assessment of the efficiency of management activities*
- development of risk management action plans and risk reduction measures;*
- Preparation of risk reporting;*
- Regular and systematic assessment of the reliability of the ICS at the Company's ELC level, process level and ITGC level and Use corrective measures together with operating units.*

*Availability and competencies of an Audit Commission (Auditor): not foreseen.*

*The Company developed the Policy for internal control and risk management, approved by NLMK s Board of Directors, MoM No. 276 dd. 22.12.2020. (Published in the internet site <https://www.e-disclosure.ru/portal/company.aspx?id=2509> (section "documentation", subsection "charter and internal documents"), as well as in the Issuer's web site [www.nlmk.com](http://www.nlmk.com). The internal control and risk management policy sets out the goals, objectives, working principles, and assignment of powers and responsibilities of the Internal Control and Risk Management System (hereinafter, ICRMS), and the procedure for independent evaluation of ICRMS effectiveness.*

*The Issuer's policy on internal audit is in the Regulation on the Internal Audit Department approved by the Board of directors published in the internet site <https://www.e-disclosure.ru/portal/company.aspx?id=2509> (section "Documentation", subsection "Charter and internal documents"), as well as in the Issuer's web site [www.nlmk.com](http://www.nlmk.com).*

*The Company also has a compliance system in place, the functions of which are distributed among several specialized structural units.*

*The target of the compliance system is compliance with the legal requirements and the anti-corruption policy.*

*Additional information:*

*The Risk management committee is formed within NLMK Group in order to strengthen the risk management, internal control and anti-corruption systems (Regulations on Risk Management Committee of NLMK Group (instead of Regulations on Risk Management Committee of NLMK Group companies approved on 30.01.2017) effected by NLMK Order No. 284 dd. 17.04.2017).*

*The main tasks of the Committee in the sphere of risk management and Internal Control System, business*

*ethics observance and corruption prevention are:*

- *approval of the principles, strategy and regulatory documents for the risk management processes and Internal Control System of the NLMK Group;*
- *regular study of the Group's Risk Radar, approval and general control over the execution of risk management measures;*
- *regular study of the analysis results and evaluation of the Internal Control System in terms of business processes, corporate and general It-procedures;*
- *key decision making for definition of the risk level of the Group and reliability of the Internal Control System;*
- *coordination of subdivisions participating in the process of risk management and the Internal Control System;*
- *approval and monitoring of compliance with norms of the Corporate Ethics and business culture within the Group;*
- *general organization of activity aimed at realization of the Corporate Ethics Code and Anti-Corruption Policy;*
- *regular practice to consider reports regarding the observance of business ethics and corruption prevention principles at NLMK Group. - Regularly reviews reports on compliance with business ethics and anti the Group carried corruption principles*

*The order of NLMK No. 1-465-П-ОД dd. 01.06.2021 "On changing the composition of the Risk Management Committee (RMC)" defines the following membership of the permanent members of the Risk Management Committee:*

*the President (Chairman of the Management Board) - Chairman of Risk Management Committee;*  
*Vice-President, Finance;*  
*Vice President, Procurement;*  
*Director, Risk Management & Internal Control Division;*  
*Director, Legal Issues.*

*Invited member for Risk management committee - Director, Audit Division.*

*The Issuer approved an internal document establishing the rules aimed at prevention of illegal use of confidential and insider information.*

Information on the availability of the Issuer's internal document establishing the rules aimed at prevention of illegal use of confidential and insider information:

- 1) Regulations on NLMK's insider information (revised approved by the Board of Directors of NLMK, Minutes No. 270 of NLMK's Board of Directors meeting dd. 19 March 2020.*
- 2) Regulation on the procedure for access to Insider Information, rules for protecting its confidentiality and internal control over adherence to them approved by NLMK Corporate Secretary on 14.10.2021.*
- 3) Information disclosure policy (informational policy) of NLMK (revised), approved by NLMK Board of Directors resolution dd. 23 December 2016 (MoM No. 245 dd. 23 December 2016).*

*In the period between the reporting date (date of the end of a reporting period) and the date of disclosure of the consolidated financial statements (accounting (financial) statements) the specified above information did not change.*

#### **2.4. Information on the Issuer's persons responsible for organization and conducting risk management, control over business activities and internal control, internal audit**

Name of a subdivision (officer), responsible for organization and conducting internal audit: **Audit Division**

Information on the Head of such individual structural division (body) of the Issuer

Title name of the structural division head: **Director, Audit Division**

**Full name: Elena Sidorova**

**Year of birth: 1983**

Information on education, qualification, major:

**Higher education. Graduated from Lipetsk State Technical University, majors in Accounting, analysis and audit. Qualification - economist.**

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions)

Period		Company Name	Position
from	till		
2019	2019	ПАО «НЛМК»	Head of Internal Control Department, Internal Control & Risk Management Division
2019	present time	NLMK	Director, Audit Division

The person's share in the charter (reserve) capital (unit fund) of the Issuer which is a commercial company, and also for Issuers, being joint-stock companies, - also common stock of the Issuer, and the number of the issuer's stock of each category (type) that can be purchased by this person as a result of converting the securities owned by the person, that are convertible to shares: ***This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into shares.***

The person's share in the charter (reserve) capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired as a result of converting the securities owned by the person, that are convertible to shares: ***The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.***

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) between the person and the members of the Board of Directors (supervisory Board), members of collegial executive body, person, having a position (acting as) a sole executive body of the Issuer:

***No said kinship***

Information on the person's administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state:

***The person has never been held liable for such offences.***

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy)".

***The person did not hold such offices.***

Name of subdivision (subdivisions) responsible for risk management and (or) internal control: **Internal Control & Risk Management Division**

Information on the Head of such individual structural division (body) of the Issuer

Title name of the structural division head: **Director of the Internal Control & Risk Management Division**

**Full name: Olga Kotina**

**Year of birth: 1980**

**Information on education, qualification, major:**

**Higher education, Graduated from All-Russian Corresponding Financial & Economic Institute, Economist in the sphere of Finance and Credit.**

All the positions, that person holds or held in the Issuer and in the management bodies of other organizations for the last 3 years chronologically, including part-time (specifying the period when the person held the positions)

<b>Period</b>		<b>Company Name</b>	<b>Position</b>
<b>from</b>	<b>till</b>		
<b>2019</b>	<b>2020</b>	<b>Fintelect</b>	<b>General Director</b>
<b>2020</b>	<b>present time</b>	<b>ПАО «НЛМК»</b>	<b>Director of the Internal Control &amp; Risk Management Division</b>
<b>2021</b>	<b>present time</b>	<b>The Verkh-Isetsky Steel Plant Open Joint-Stock Company</b>	<b>Member of the Board of Directors</b>
<b>2021</b>	<b>present time</b>	<b>NLMK Ural Joint Stock Company</b>	<b>Member of the Board of Directors</b>

The person's share in the charter (reserve) capital (unit fund) of the Issuer which is a commercial company, and also for Issuers, being joint-stock companies, - also common stock of the Issuer, and the number of the issuer's stock of each category (type) that can be purchased by this person as a result of converting the securities owned by the person, that are convertible to shares:

**This person does not hold any share in the Issuer's nominal capital/common stock. The person does not hold any securities convertible into the issuer's shares.**

The person's share in the charter (reserve) capital of organizations controlled by the Issuer, having a major significance for the Issuer, and for joint stock companies, controlled by the Issuer and having a major significance for the Issuer, - and also the share of common stock of joint-stock companies controlled by the Issuer and having a major significance for the Issuer, belonging to such person and number of the shares of said joint-stock companies of each category (type), that may be acquired as a result of converting the securities owned by the person, that are convertible to shares:

**The person does not hold any share in the nominal capital/common stock of the companies controlled by the Issuer that have major significance for the Issuer. The person does not hold any securities convertible to the shares of the companies, controlled by the Issuer that have major significance for the Issuer.**

Nature of kinship (spouses, parents, children, adopters, adopted, siblings, grandparents, grandchildren) between the person and the members of the Board of Directors (supervisory Board), members of collegial executive body, person, having a position (acting as) a sole executive body of the Issuer:

**No said kinship**

Information on the person's administrative actions for any offence in the area of finance, taxes and duties, insurance, security market or a criminal liability (criminal record) for any economic crime and (or) offence against the state:

***The person has never been held liable for said offences***

Information on executive offices held by this person with any commercial organizations within the period, when any bankruptcy case and (or) proceedings were brought against these organizations in line with the article 27 of the Federal law "on insolvency bankruptcy".

***The person did not hold such offices***

***In the period between the reporting date (date of the end of a reporting period) and the date of disclosure of the consolidated financial statements (accounting (financial) statements) the specified above information did not change.***

**2.5. Information on any Issuer obligations towards personnel of the Issuer and personnel of organizations, controlled by the issuer, related to their possible interest in the Issuer's equity capital**

***There is no programmes, related to options in the remuneration system.***

***In the period between the reporting date (date of the end of a reporting period) and the date of disclosure of the consolidated financial statements (accounting (financial) statements) the specified above information did not change.***

### **Section 3. Information on the Issuer's shareholders (participants), interested-party transactions and major transactions of the Issuer**

#### **3.1. Information on the total number of the Issuer's shareholders (participants, members)**

Total number of persons with nonzero balances on personal accounts, registered in the Issuer's shareholder register as at the closure date of the last reporting period: **8,153**

Of these, nominal holders: **1**

Total number of persons with nonzero balances on personal accounts, registered in the Issuer's shareholder register as at the date of consolidated financial statements (accounting (financial) statements) disclosure: **8,152**

Of these, nominal holders: **1**

Total number of persons included in the latest list of persons who were (are) entitled to participate in the Issuer's General Shareholders' Meeting (a different list of persons made for the purpose of exercising (implementing) rights vested in the Issuer's shares and for the compilation of which the nominal holders of the Issuer's shares submitted the data on persons in the interests of which they owned (own) the Issuer's shares), or a different list of the Issuer for the compilation of which the nominal holders of the Issuer's shares submitted the data on persons in the interests of which they owned (own) the Issuer's shares: **373,179**

The category (type) of the Issuer's shares, whose holders were subject to the inclusion in the latest Issuer's list: ***uncertificated registered common shares***

Date as of which persons entitled to exercise rights vested in the Issuer's shares were specified in such list: **1 November 2021.**

Issuers that are joint-stock companies shall specify the number of shares acquired and (or) redeemed by the Issuer and (or) placed at its disposal as of the closure date of the reporting period, separately for each category (type) of shares: ***There are no own shares acquired and (or) redeemed by the Issuer and (or) placed at its disposal as of the closure date of the reporting period.***

Issuers that are joint-stock companies shall specify, according to the information available to them, the number of the Issuer's shares owned by entities controlled by them, separately for each category (type) of shares: ***There are no Issuer's shares owned by its controlled entities.***

*In the period between the reporting date and the date of disclosure of the consolidated financial statements (accounting (financial) statements), there were no other changes in the information disclosed in this paragraph, except for those disclosed.*

### **3.2. Information about shareholders (participants, members) of the issuer or persons entitled to dispose of votes attributable to voting shares (interest) constituting the authorized (share) capital (share fund) of the issuer**

Persons entitled to control at least 5 percent of votes attributed to the voting shares constituting the issuer's authorised capital.

1) First, middle (if any) and last name: **Vladimir Lisin**

Primary State Registration Number of the Individual Entrepreneur (OGRNIP) of the controlling person: -

Percentage of votes attributed to the voting shares constituting the issuer's authorized capital, which the person has the right to dispose of: **79.25% (share owned by the issuer's shareholder) / 75,87% (share owned by Vladimir Lisin through controlled entities).**

Type of right to dispose of votes attributable to voting shares constituting the authorized capital of the issuer owned by the person (direct control; indirect control): **indirect control**

In case of indirect control - successively all controlled entities (a chain of entities under the person's direct or indirect control) through which such a person has the right to indirectly dispose of the votes attributable to voting shares constituting the authorized capital of the issuer. In this case full and abbreviated (if any) company names (for commercial entities), name (for non-commercial entities), location, taxpayer's identification number (TIN) (if any), primary state registration number (OGRN) (if any) shall be specified for each entity.

**FLETCHER GROUP HOLDINGS LIMITED (28 Oktovriou, 365, VASHIOTIS SEAFRONT BUILDING, Flat/Office 201, Neapoli, 3107, Limassol, Cyprus, TIN 9909091837) exercises direct control over Novolipetsk Steel (2, Metallurgov sq., Lipetsk, Russia, TIN 4823006703, OGRN 1024800823123).**

**Vladimir Lisin exercises direct control over FLETCHER GROUP HOLDINGS LIMITED: he owns 85.23% of the ordinary shares of FLETCHER GROUP HOLDINGS LIMITED.**

**Vladimir Lisin exercises direct control over Limited Liability Company "RUMELCO" (RUMELCO LLC, Moscow, Russia, OGRN 1027700069121, TIN 7727160666): he owns 100% of RUMELCO LLC authorised capital. RUMELCO LLC owns 10.51% of the ordinary shares of FLETCHER GROUP HOLDINGS LIMITED.**

attribute of the right to dispose of the votes attributable to voting shares constituting the authorized capital of the issuer owned by the person (independent control; joint control with other persons): **independent control**

grounds that entitle the person to dispose of the votes attributable to voting shares constituting the authorized capital of the issuer (participation (interest in the authorized capital) in the issuer, property trust agreement, simple partnership agreement, agency agreement, shareholder agreement, other agreement, the subject of which is the exercising of rights certified by the issuer's shares): **participation in the issuer.**

Other information stated by the issuer at its discretion: **none.**

2) Full company name (for commercial organizations): **Limited Liability Company "RUMELCO"**

Abbreviated company name: **RUMELCO LLC**

Location: **Zoologicheskaya str., 4, office IV, room 14, Moscow 123242, Russia**

Taxpayer's identification number (TIN): **7727160666**

Principal State Registration Number (OGRN): **1027700069121**

Percentage of votes attributed to the voting shares constituting the issuer's authorized capital, which the person has the right to dispose of: **79.25% (share held by the issuer's shareholder) / 8.33% (share held by RUMELCO LLC through FLETCHER GROUP HOLDINGS LIMITED).**

Type of right to dispose of votes attributable to voting shares constituting the authorized capital of the issuer owned by the person (direct control; indirect control): **indirect control**

In case of indirect control - successively all controlled entities (a chain of entities under the person's direct or indirect control) through which such a person has the right to indirectly dispose of the votes attributable to voting shares constituting the authorized capital of the issuer. In this case full and abbreviated (if any) company names (for commercial entities), name (for non-commercial entities), location, taxpayer's identification number (TIN) (if any), primary state registration number (OGRN) (if any) shall be specified for each entity.

**FLETCHER GROUP HOLDINGS LIMITED (28 Oktovriou, 365, VASHIOTIS SEAFRONT BUILDING, Flat/Office 201, Neapoli, 3107, Limassol, Cyprus, TIN 9909091837) exercises direct control over Novolipetsk Steel (2, Metallurgov sq., Lipetsk, Russia, TIN 4823006703, OGRN 1024800823123).**

**RUMELCO Limited Liability Company (RUMELCO LLC, Zoologicheskaya str., 4, office IV, room 14, Moscow, Russia, OGRN 1027700069121, TIN 7727160666) owns 10.51% of the ordinary shares of FLETCHER GROUP HOLDINGS LIMITED.**

Attribute of the right to dispose of the votes attributable to voting shares constituting the authorized capital of the issuer owned by the person (independent control; joint control with other persons): **independent control**

Grounds that entitle the person to dispose of the votes attributable to voting shares constituting the authorized capital of the issuer (participation (interest in the authorized capital) in the issuer, property trust agreement, simple partnership agreement, agency agreement, shareholder agreement, other agreement, the subject of which is the exercising of rights certified by the issuer's shares): **participation in the issuer.**

Other information stated by the issuer at its discretion: **none.**

3) Full company name (for commercial organizations): **FLETCHER GROUP HOLDINGS LIMITED**

Abbreviated company name: **FLETCHER GROUP HOLDINGS LIMITED**

Location: **28 Oktovriou, 365, VASHIOTIS SEAFRONT BUILDING, Flat/Office 201, Neapoli, 3107, Limassol, Cyprus**

Taxpayer's identification number (TIN): **9909091837**

Principal State Registration Number (OGRN): -

Percentage of votes attributed to the voting shares constituting the issuer's authorized capital, which the person has the right to dispose of: **79.25 %**

Type of right to dispose of votes attributable to voting shares constituting the authorized capital of the issuer owned by the person (direct control; indirect control): **direct control**

Attribute of the right to dispose of the votes attributable to voting shares constituting the authorized capital of the issuer owned by the person (independent control; joint control with other persons): **independent control**

Grounds that entitle the person to dispose of the votes attributable to voting shares constituting the authorized capital of the issuer (participation (interest in the authorized capital) in the issuer, property trust agreement, simple partnership agreement, agency agreement, shareholder agreement, other agreement, the subject of which is the exercising of rights certified by the issuer's shares): **participation in the issuer.**

Other information stated by the issuer at its discretion: **none.**

***In the period between the reporting date and the date of disclosure of the consolidated financial statements (accounting (financial) statements), the information disclosed in this paragraph did not change.***

### **3.3. Information on the interest of the the Russian Federation, a Russian Federation constituent or municipality in the Issuer's equity capital, availability of a special right ("golden share")**

***The interest of the state (federal interest, interest of the RF units), municipality in the equity capital: 0.022782***

Information on managers of state, municipal equity stakes

***No such persons***

Entities which perform functions of the Issuer's shareholder on behalf of the Russian Federation, a Russian Federation constituent or a municipality

#### ***Ownership of the Russian Federation constituents***

Name: ***State Budgetary (Regional) Institution "Borino centre for support to children without parental custody and family raising"***

The interest of the state (federal interest, interest of the RF units), municipality in the equity capital: ***0.022782***

Availability of a special right for participation of the Russian Federation, constituents of the Russian Federation, municipalities in the management of the Issuer – joint-stock company ("golden share"), special right ("golden share") validity period

***No such right.***

***In the period between the reporting date and the date of disclosure of the consolidated financial statements (accounting (financial) statements), the information disclosed in this paragraph did not change.***

### **3.4. Interested-party transactions**

***List of transactions performed by NLMK in the reporting year recognized as interested-party transactions in line with the Federal Law On Joint Stock Companies"***

N o .	Material terms of the transaction	Management body that passed the resolution to approve the transaction	Party (parties) interested in the transaction
1.	The rail car supply contract concluded between NLMK (buyer) and Freight One (supplier). Transaction <b>amount:</b> RUB 4,809.24 m, incl. VAT The transaction shall be valid from the	The Board of Directors (MoM #283 dd. 29.09.2021)	Chairman of NLMK Board of Directors V. Lisin is at the same time a member of the Board of Directors of Freight One and the controlling party of NLMK and Freight One.

	moment of signing until the parties fulfil their contractual obligations and settle mutual accounts.		Deputy Chairman of NLMK Board of Directors O. Bagrin is at the same time a member of the Board of Directors of Freight One.
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***There were no transactions for the amount of 2 or more percent of the book value of the Issuer's assets in the reporting period.***

### 3.5. Major transactions of the Issuer

***In 2021, the Company did not perform any transactions that the Federal Law "On Joint-Stock Companies" recognizes as major transactions.***

## Section 4. Additional information on the issuer and the securities it distributed

### 4.1 Companies controlled by the Issuer that have major significance for the Issuer

Full company name: ***Stoilensky Mining and Beneficiation Plant Joint-Stock Company***

Abbreviated name: ***Stoilensky***

Domicile

***Stary Oskol, Belgorod region, Russia***

TIN: ***3128011788***

OGRN: ***1023102367750***

Type of control exercised by the issuer over the company: ***direct control***

Indicator of control exercised by the Issuer over the company: ***the right to directly dispose, due to the participation in the controlled organization, of over 50 percent of votes in the supreme management body of the company controlled by the Issuer***

The Issuer's participation interest in the nominal capital of the company controlled by the Issuer: ***100%***

Share of the controlled company's common stock owned by Issuer: ***100 %***.

Number of the controlled company's common shares owned by the Issuer: ***283,121 shares***

Total par value of the controlled company's common stock owned by the Issuer: ***RUB 3,114,331***

Total book value of the controlled company's common stock owned by the Issuer: ***RUB 21,196,293,253.14***

Interest of the controlled company in the Issuer's nominal capital: ***0 %***

Share in the Issuer's common stock owned by the controlled company: ***0 %***

Description of the core activity of the company controlled by the Issuer:

***Mining and processing of iron ore and other minerals.***

The members of the company's Board of Directors (Supervisory Board)

***The Board of Directors (supervisory board) is not provided for by the company's Charter.***

The company's sole executive body (as of 31.12.2021):

Full name	Interest in the Issuer's nominal capital, %	Interest in the Issuer's common stock, %
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Sergey Napolskikh	0	0
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The company's sole executive body (as of 03.02.2022):

Full name	Interest in the Issuer's nominal capital, %	Interest in the Issuer's common stock, %
Maxim Belenko	0	0

Members of the company's corporate executive body

***The corporate executive body is not provided for by the company's Charter.***

Full company name: **NLMK Trading SA**

Abbreviated company name: **NLMK Trading SA**

Domicile

**2, Riva Paradiso, Palazzo Mantegazza, 6902 Lugano-Paradiso, Switzerland**

Type of control exercised by the issuer over the company: **indirect control**

Indicator of control exercised by the Issuer over the company: ***the right to indirectly (through controlled entities) dispose, due to the participation in the controlled organization, of over 50 percent of votes in the supreme management body of the company controlled by the Issuer***

The Issuer's participation interest in the nominal capital of the company controlled by the Issuer / share of the controlled company's common stock owned by the Issuer: 0 %

Successively, all companies controlled by the Issuer (a chain of companies under the Issuer's direct or indirect control), through which the Issuer's performs indirect control over the company:

**1) NLMK exercises direct control over Limited Liability Company NLMK Overseas Holdings (NLMK Overseas Holdings, domicile: Lipetsk, Lipetsk Oblast, Russia, TIN 4823041480, OGRN 1114823002580).**

**2) Limited Liability Company NLMK Overseas Holdings exercises direct control over NLMK International B.V. (domicile: World Trade Center Amsterdam Strawinskylaan 1331, Tower B, 1077 XX Amsterdam, the Netherlands).**

**3) NLMK International B.V. exercises direct control over NLMK Trading SA.**

Interest of the controlled company in the Issuer's nominal capital: **0 %**

Share in the Issuer's common stock owned by the controlled company: **0 %**

Description of the core activity of the company controlled by the Issuer:  
**Metal products trade.**

Management bodies

Name of the management body: **Board of Directors**

Individuals included in this management body of the Company

Full name	Interest in the Issuer's nominal capital, %	Interest in the Issuer's common stock, %
Giovanni Zukoloto	0	0
Maria Starostina	0	0
Elena Lobodina	0	0
Sergey Khorn	0	0

Name of the management body: ***Collective executive body***

Individuals included in this management body of the Company

Full name	Interest in the Issuer's nominal capital, %	Interest in the Issuer's common stock, %
Oleg Tuzaev	0	0
Pavel Rudenya	0	0
Paolo Stampfli	0	0
Salvatore Venturo	0	0
Ian Blichen	0	0
Daria Dincheva	0	0
Dmitry Chefanov	0	0

Name of the management body: ***Single executive body***

Individuals included in this management body of the Company

Full name	Interest in the Issuer's nominal capital, %	Interest in the Issuer's common stock, %
Elena Lobodina	0	0

Full company name: ***NLMK Pennsylvania LLC***

Abbreviated company name: ***NLMK Pennsylvania LLC***

Domicile

***USA, 15 Roemer Blvd. Farrell, PA 16121***

Type of control exercised by the issuer over the company: **indirect control**

Indicator of control exercised by the Issuer over the company: **the right to indirectly (through controlled entities) dispose, due to the participation in the controlled organization, of over 50 percent of votes in the supreme management body of the company controlled by the Issuer**

The Issuer's participation interest in the nominal capital of the company controlled by the Issuer / share of the controlled company's common stock owned by the Issuer: 0 %

Successively, all companies controlled by the Issuer (a chain of companies under the Issuer's direct or indirect control), through which the Issuer's performs indirect control over the company:

**1) NLMK exercises direct control over Limited Liability Company NLMK Overseas Holdings (NLMK Overseas Holdings, domicile: Lipetsk, Lipetsk Oblast, Russia, TIN 4823041480, OGRN 1114823002580).**

**2) Limited Liability Company NLMK Overseas Holdings exercises direct control over NLMK USA, INC. (domicile: 1209 Orange street, city of Wilmington, Delaware 19801 USA).**

**3) NLMK USA, INC. exercises direct control over NLMK Pennsylvania LLC.**

Interest of the controlled company in the Issuer's nominal capital: **0 %**

Share in the Issuer's common stock owned by the controlled company: **0 %**

Description of the company's core activity:

**Steel-making.**

Management bodies

Name of the management body: **Board of Directors**

Individuals included in this management body of the Company

Full name	Interest in the Issuer's nominal capital, %	Interest in the Issuer's common stock, %
Barend de Vos	0	0
Robert Miller	0	0

Name of the management body: **Single executive body**

Individuals included in this management body of the Company

Full name	Interest in the Issuer's nominal capital, %	Interest in the Issuer's common stock, %
Robert Miller	0	0

Name of the management body: **Collective executive body**

Individuals included in this management body of the Company

Full name	Interest in the Issuer's nominal	Interest in the Issuer's common
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	capital, %	stock, %
Barend de Vos	0	0
Robert Miller	0	0
Jackie Merry	0	0
James Banker	0	0
Mark Smirniv	0	0

Full company name: **NLMK Ural Joint Stock Company**

Abbreviated name: **NLMK Ural**

Domicile

**Revda, Sverdlovsk region, Russia**

TIN: **6646009256**

OGRN: **1026602051288**

Type of control exercised by the issuer over the company: **direct control**

Indicator of control exercised by the Issuer over the company: **the right to directly dispose, due to the participation in the controlled organization, of over 50 percent of votes in the supreme management body of the company controlled by the Issuer**

The Issuer's participation interest in the nominal capital of the company controlled by the Issuer: **92.59 %**

Share of the controlled company's common stock owned by Issuer: **92.59 %**

Number of the controlled company's common shares owned by the Issuer: **925,900 shares**

Total par value of the controlled company's common stock owned by the Issuer: **RUB 925,900,000**

Total book value of the controlled company's common stock owned by the Issuer: **RUB 821,273,434.25**

Interest of the controlled company in the Issuer's nominal capital: **0 %**

Share in the Issuer's common stock owned by the controlled company: **0 %**

Description of the company's core activity:

**Production of steel long products, hot-rolled and forged.**

The members of the company's Board of Directors (Supervisory Board)

Full name	Interest in the Issuer's nominal capital, %	Interest in the Issuer's common stock, %
Marat Degoyev	0	0
Valery Loskutov	0.00012	0.00012
Olga Kotina	0	0
Dmitry Stopkevich	0	0
Anna Sokolova	0	0

The company's single executive body

Full name	Interest in the Issuer's nominal capital, %	Interest in the Issuer's common stock, %
Sergey Shalyaev	0	0

Members of the company's corporate executive body

***The corporate executive body is not provided for by the company's Charter.***

Full company name: **NLMK Indiana LLC**

Abbreviated company name: **NLMK Indiana LLC**

Domicile

**6500 South Boundary Rd, Portage, USA, IN 46368**

Type of control exercised by the issuer over the company: **indirect control**

Indicator of control exercised by the Issuer over the company: ***the right to indirectly (through controlled entities) dispose, due to the participation in the controlled organization, of over 50 percent of votes in the supreme management body of the company controlled by the Issuer***

The Issuer's participation interest in the nominal capital of the company controlled by the Issuer / share of the controlled company's common stock owned by the Issuer: 0 %

Successively, all companies controlled by the Issuer (a chain of companies under the Issuer's direct or indirect control), through which the Issuer's performs indirect control over the company:

**1) NLMK exercises direct control over Limited Liability Company NLMK Overseas Holdings (NLMK Overseas Holdings, domicile: Lipetsk, Lipetsk Oblast, Russia, TIN 4823041480, OGRN 1114823002580).**

**2) Limited Liability Company NLMK Overseas Holdings exercises direct control over NLMK USA, INC. (domicile: 1209 Orange street, city of Wilmington, Delaware 19801 USA).**

**3) NLMK USA, INC. exercises direct control over NLMK Indiana LLC.**

Interest of the controlled company in the Issuer's nominal capital: **0 %**

Share in the Issuer's common stock owned by the controlled company: **0 %**

Description of the company's core activity:

Steel-making.

Management bodies

Name of the management body: **Board of Directors**

Individuals included in this management body of the Company

Full name	Interest in the Issuer's nominal capital, %	Interest in the Issuer's common stock, %
Barend de Vos	0	0

Robert Miller	0	0
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Name of the management body: **Single executive body**

Individuals included in this management body of the Company

Full name	Interest in the Issuer's nominal capital, %	Interest in the Issuer's common stock, %
Robert Miller	0	0

Name of the management body: **Collective executive body**

Individuals included in this management body of the Company

Full name	Interest in the Issuer's nominal capital, %	Interest in the Issuer's common stock, %
Barend de Vos	0	0
Robert Miller	0	0
Jackie Merry	0	0
James Banker	0	0
Mark Smirniv	0	0

***In the period between the reporting date and the date of disclosure of the consolidated financial statements (accounting (financial) statements), there were no other changes in the information disclosed in this paragraph, except for those disclosed.***

**4.2. Additional information disclosed by issuers of bonds with the designated use of funds received from their placement**

***The Issuer does not have any bond issues or bonds placed under a program of bonds identified as "green bonds" and (or) "social bonds" and (or) "infrastructure bonds".***

***In the period between the reporting date and the date of disclosure of the consolidated financial statements (accounting (financial) statements), the information disclosed in this paragraph did not change.***

**4.3. Information on a person (persons) who provided security for the Issuer's secured bonds as well as on the security for the Issuer's secured bonds**

***As at the end of the reporting period, the Issuer does not have any secured bonds, obligations for which were not fulfilled, in respect of which a prospectus was registered or public distribution was carried out (distribution via open subscription).***

***In the period between the reporting date and the date of disclosure of the consolidated financial statements (accounting (financial) statements), the information disclosed in this paragraph did not change.***

**4.3.1. Additional information on mortgage security for the Issuer's mortgage-secured bonds**

***The Issuer did not place any bonds with mortgage cover.***

***In the period between the reporting date and the date of disclosure of the consolidated financial statements***

*(accounting (financial) statements), the information disclosed in this paragraph did not change.*

**4.3.2. Additional information on money claim collateral for the Issuer's bonds with money claim collateral**  
***The Issuer did not distribute any bonds with money claim collateral.***

***In the period between the reporting date and the date of disclosure of the consolidated financial statements (accounting (financial) statements), the information disclosed in this paragraph did not change.***

**4.4. Information on declared and paid dividends on the Issuer's stock**

***Information on declared and (or) paid dividends on the Issuer's stock:***

Item No.	Indicator	Reporting periods, for which (upon the of results of which) the declared dividends are (were) paid			
		3 months of 2018	6 months of 2018	9 months of 2018	2018
1	2	3	4	5	6
1	Stock category (type) - common stock				
2	I. Information on declared dividends				
3	Amount of dividends announced per a share, RUB	5.73	5.24	6.04	22.81 (Taking into account the interim dividends paid in the amount of RUB 17.01 per common share, the outstanding amount for payment is RUB 5.80 per common share.)
4	Total amount of declared dividends on all stock of this category (type), RUB:	34,341,192,085.20	31,404,510,737.6	36,199,092,529.60	136,705,513,344.40 (taking into account the interim dividends paid in the amount of RUB 101,944,795,352.40 on common shares, the Company shall pay RUB 34,760,717,992 on common shares.)
5	Share of declared dividends in the net profit of the reporting period, for which (upon the of results of which) the declared dividends are (were) paid:				
6	according to consolidated financial statements (financial statements), %	>100	82	83	94
7	according to accounting (financial) statements, %	>100	73.67	53.61	>100

8	Source of payments of declared dividends (net profit for the reporting period, undistributed net profit for the previous years, special fund)	NLMK's net profit for Q1 2018 and NLMK's retained profit for the previous years, determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.	NLMK's net profit for H1 2018 and NLMK's retained profit for the previous years, determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.	NLMK's net profit for 9 months 2018 and NLMK's retained profit for the previous years, determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.	NLMK's net profit for 2018 and NLMK's retained profit for the previous years, determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.
9	The Issuer's control body which made a decision on declaring the dividends, the date of the decision adoption, date and number of the minutes of the Issuer's control body meeting, where such decision was made	Annual General Shareholders' Meeting of NLMK on 2017 performance results held on June 8, 2017, MoM No.50 dd. June 8 2017.	NLMK's Extraordinary General Shareholders' meeting held on 28 September, 2018, MoM No. 51 dated 28 September, 2018	NLMK's Extraordinary General Shareholders' Meeting held on 21 December 2018, MoM No. 52 dated 21 December 2018	Annual General Shareholders' Meeting of NLMK on 2018 performance results held on 19 April 2019, MoM No.53 dd. 19.04.2019.
10	Date on which the persons entitled to dividends will be determined (were determined):	20 June 2018	12 October 2018	09 January 2019	06 May 2019
11	The due date for declared dividends	Nominal holders and custodians, the professional securities market participants, who are registered in the Shareholders' Register as of 20 June 2018: on or before 04 July 2018; to other persons registered in the Shareholders' Register as of 20 June 2018: on or before 25 July 2018.	Nominal holders and custodians, the professional securities market participants, who are registered in the Shareholders' Register as of 12 October 2018: on or before 26 October 2018; to other persons registered in the Shareholders' Register as of 12 October 2018: on or before 19 November 2018.	Nominal holders and custodians, the professional securities market participants, who are registered in the Shareholders' Register as of 9 January 2019: on or before 23 January 2019; to other persons registered in the Shareholders' Register as of 9 January 2019: on or before 13 February 2019.	Nominal holders and custodians, the professional securities market participants, who are registered in the Shareholders' Register as of 06 May 2019: on or before 22 May 2019; to other persons registered in the Shareholders' Register as of 06 May 2019: on or before 13 June 2019.
12	Other information on the declared dividends stated by the Issuer at its discretion	None	None	None	None
13	II. Information on the paid dividends				
14	Total dividends paid out on the stock of this category	As of 31.12.2021			
		34,305,019,118.04	31,371,264,920.92	36,161,117,065.45	136,561,427,815.00

	(type), RUB	As at 03.02.2022 (date of disclosing the consolidated financial statements (accounting (financial) statements))			
		34,305,019,118.04	31,371,264,920.92	36,161,111,067.73	136,561,416,057.88
15	Share of paid out dividends in the total amount of declared dividends in respect to the stock of this category (type), %	99.89	99.89	99.90	99.89
16	Reasons for the Issuer's non-payment of declared dividends, in case the declared dividends are not paid or not fully paid by the Issuer	The reason not to pay out dividends in full is incorrect payment details of shareholders.	The reason not to pay out dividends in full is incorrect payment details of shareholders.	The reason not to pay out dividends in full is incorrect payment details of shareholders.	The reason not to pay out dividends in full is incorrect payment details of shareholders.
17	Other information on the paid dividends stated by the Issuer at its discretion	none	none	none	none

Item No.	Indicator	Reporting periods, for which (upon the of results of which) the declared dividends are (were) paid			
		3 months of 2019	6 months of 2019	9 months of 2019	2019
1	2	3	4	5	6
1	Stock category (type) - common stock				
2	I. Information on declared dividends				
3	Amount of dividends announced per a share, RUB	7.34	3.68	3.22	17.36 (taking into account the interim dividends paid in the amount of RUB 14.24 per common share, the Company shall pay RUB 3.12 per common share.)
4	Total amount of declared dividends on all stock of this category (type), RUB:	43,990,287,941.60	22,055,076,243.20	19,298,191,712.8	104,042,424,886.40 (taking into account the interim dividends paid in the amount of RUB 85,343,555,897.60 on common shares, the Company shall pay RUB 18,698,868,988.80 on common shares.)
5	Share of declared dividends in the net profit of the reporting period, for which (upon the of results of which) the declared dividends are (were) paid:				

6	according to consolidated financial statements (financial statements), %	>100	83 %	90 %	>100
7	according to accounting (financial) statements, %	>100	41.56	20.68	>100
8	Source of payments of declared dividends (net profit for the reporting period, undistributed net profit for the previous years, special fund)	NLMK's net profit for Q1 2019 and NLMK's retained profit for the previous years, determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.	NLMK's net profit for 1H 2019 determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.	NLMK's net profit for 9 months 2019 and NLMK's retained profit for the previous years, determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.	NLMK's net profit for 2019 and NLMK's retained profit for the previous years, determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.
9	The Issuer's control body which made a decision on declaring the dividends, the date of the decision adoption, date and number of the minutes of the Issuer's control body meeting, where such decision was made	NLMK's Extraordinary General Shareholders' Meeting held on 07 June 2019, MoM No. 54 dated 07 June 2019	NLMK's Extraordinary General Shareholders' Meeting held on 27 September 2019, MoM No. 55 dated 27 September 2019	NLMK's Extraordinary General Shareholders' Meeting held on 20 December 2019, MoM No. 56 dated 20 December 2019	NLMK's Extraordinary General Shareholders' Meeting held on 29 May 2020, MoM No. 58 dated 29 May 2020
10	Date on which the persons entitled to dividends will be determined (were determined):	19 June 2019	10 October 2019	9 January 2020	9 June 2020
11	The due date for declared dividends	Nominal holders and custodians, the professional securities market participants, who are registered in the Shareholders' Register as of 19 June 2019: on or before 03 July 2019; to other persons registered in the Shareholders' Register as of 19 June 2019: on or before 24 July 2019.	Nominal holders and custodians, the professional securities market participants, who are registered in the Shareholders' Register as of 10 October 2019: on or before 24 October 2019; to other persons registered in the Shareholders' Register as of 10 October 2019: on or before 15 November 2019.	Nominal holders and custodians, the professional securities market participants, who are registered in the Shareholders' Register as of 09 January 2020: on or before 23 January 2020; to other persons registered in the Shareholders' Register as of 09 January 2020: on or before 13 February 2020.	Nominal holders and custodians, the professional securities market participants, who are registered in the Shareholders' Register as of 9 June 2020: on or before 24 June 2020; to other persons registered in the Shareholders' Register as of 9 June 2020: on or before 15 July 2020.

12	Other information on the declared dividends stated by the Issuer at its discretion	None	None	None	None
13	II. Information on the paid dividends				
14	Total dividends paid out on the stock of this category (type), RUB	As of 31.12.2021			
		43,942,798,941.29	22,032,160,596.42	19,278,336,612.39	103,930,812,372.99
		As at 03.02.2022 (date of disclosing the consolidated financial statements (accounting (financial) statements))			
		43,942,821,284.25	22,032,175,482.02	19,278,336,638.15	103,931,015,299.31
15	Share of paid out dividends in the total amount of declared dividends in respect to the stock of this category (type), %	99.89	99.90	99.90	99.89
16	Reasons for the Issuer's non-payment of declared dividends, in case the declared dividends are not paid or not fully paid by the Issuer	The reason not to pay out dividends in full is incorrect payment details of shareholders.	The reason not to pay out dividends in full is incorrect payment details of shareholders.	The reason not to pay out dividends in full is incorrect payment details of shareholders.	The reason not to pay out dividends in full is incorrect payment details of shareholders.
17	Other information on the paid dividends stated by the Issuer at its discretion	none	none	none	none

Item No.	Indicator	Reporting periods, for which (upon the of results of which) the declared dividends are (were) paid			
		3 months of 2020	6 months of 2020	9 months of 2020	2020
1	2	3	4	5	6
1	Stock category (type) - common stock				
2	I. Information on declared dividends				
3	Amount of dividends announced per a share, RUB	3.21	4.75	6.43	21.64 (Taking into account the interim dividends paid in the amount of RUB 14.39 per ordinary share, the outstanding amount for payment is RUB 7.25 per ordinary share.)

4	Total amount of declared dividends on all stock of this category (type), RUB:	19,238,259,440.40	28,467,829,390	38,536,451,153.2	129,693,437,473.60 (taking into account the interim dividends paid in the amount of RUB 86,242,539,983.60 per common share, the Company shall pay RUB 43,450,897,490.00 per common share.)
5	Share of declared dividends in the net profit of the reporting period, for which (upon the of results of which) the declared dividends are (were) paid:				
6	according to consolidated financial statements (financial statements), %	95	>100	>100	>100
7	according to accounting (financial) statements, %	-	87.9	71.54	>100
8	Source of payments of declared dividends (net profit for the reporting period, undistributed net profit for the previous years, special fund)	NLMK's retained profit for the previous years determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.	NLMK's net profit for H1 2020 and NLMK's retained profit for the previous years, determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.	NLMK's net profit for 9 months 2020 and NLMK's retained profit for the previous years, determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.	NLMK's net profit for 2020 and NLMK's retained profit for the previous years, determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.
9	The Issuer's control body which made a decision on declaring the dividends, the date of the decision adoption, date and number of the minutes of the Issuer's control body meeting, where such decision was made	NLMK's Extraordinary General Shareholders' Meeting held on 30 June 2020, MoM No. 59 dated 30 June 2020	NLMK's Extraordinary General Shareholders' Meeting held on 25 September 2020, MoM No. 60 dated 25 September 2020	NLMK's Extraordinary General Shareholders' Meeting held on 18 December 2020, MoM No. 61 dated 18 December 2020	Annual General Shareholders' Meeting of NLMK on 2020 performance results held on 29 April 2021, MoM No.62 dd. 29 April 2021.
10	Date on which the persons entitled to dividends will be determined (were determined):	13 July 2020	12 October 2020	29 December 2020	11 May 2021
11	The due date for declared dividends	Nominal holders and custodians, the professional securities market participants, who	Nominal holders and custodians, the professional securities market participants, who	Nominal holders and custodians, the professional securities market participants, who	Nominal holders and custodians, the professional securities market participants, who

		are registered in the Shareholders' Register as of 13 July 2020: on or before 27 July 2020; to other persons registered in the Shareholders' Register as of 13 July 2020: on or before 17 August 2020.	are registered in the Shareholders' Register as of 12 October 2020: on or before 26 October 2020; to other persons registered in the Shareholders' Register as of 12 October 2020: on or before 17 November 2020.	are registered in the Shareholders' Register as of 29 December 2020: on or before 20 January 2021; to other persons registered in the Shareholders' Register as of 29 December 2020: on or before 10 February 2021.	are registered in the Shareholders' Register as of 11 May 2021: on or before 25 May 2021; to other persons registered in the Shareholders' Register as of 11 May 2021: on or before 16 June 2021.
12	Other information on the declared dividends stated by the Issuer at its discretion	None	None	None	None
13	II. Information on the paid dividends				
14	Total dividends paid out on the stock of this category (type), RUB	As of 31.12.2021			
		19,215,508,661.40	28,433,396,553.64	38,490,037,326.05	129,537,206,162.01
		As at 03.02.2022 (date of disclosing the consolidated financial statements (accounting (financial) statements))			
		19,215,683,420.22	28,434,057,801.14	38,490,565,164.75	129,539,128,931.28
15	Share of paid out dividends in the total amount of declared dividends in respect to the stock of this category (type), %	99.88	99.88	99.88	99.88
16	Reasons for the Issuer's non-payment of declared dividends, in case the declared dividends are not paid or not fully paid by the Issuer	The reason not to pay out dividends in full is incorrect payment details of shareholders.	The reason not to pay out dividends in full is incorrect payment details of shareholders.	The reason not to pay out dividends in full is incorrect payment details of shareholders.	The reason not to pay out dividends in full is incorrect payment details of shareholders.
17	Other information on the paid dividends stated by the Issuer at its discretion	none	none	none	none

Item No.	Indicator	Reporting periods, for which (upon the results of which) the declared dividends are (were) paid		
		3 months of 2021	6 months of 2021	9 months of 2021
1	2	3	4	5
1	Stock category (type) - common stock			
2	I. Information on declared dividends			

3	Amount of dividends announced per a share, RUB	7.71	13.62	13.33
4	Total amount of declared dividends on all stock of this category (type), RUB:	46,207,782,020.40	81,627,755,008.80	79,889,719,109.20
5	Share of declared dividends in the net profit of the reporting period, for which (upon the of results of which) the declared dividends are (were) paid:			
6	according to consolidated financial statements (financial statements), %	83	81	66
7	according to accounting (financial) statements, %	>100	71.76	43.75
8	Source of payments of declared dividends (net profit for the reporting period, undistributed net profit for the previous years, special fund)	NLMK's net profit for Q1 2021 and NLMK's retained profit for the previous years, determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.	NLMK's net profit for H1 2021 and NLMK's retained profit for the previous years, determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.	NLMK's net profit for 9 months 2021 and NLMK's retained profit for the previous years, determined on the basis of the accounting (financial) statements drawn up in accordance with the Russian Federation legislation.
9	The Issuer's control body which made a decision on declaring the dividends, the date of the decision adoption, date and number of the minutes of the Issuer's control body meeting, where such decision was made	NLMK's Extraordinary General Shareholders' Meeting held on 11 June 2021, MoM No. 63 dated 11 June 2021	NLMK's Extraordinary General Shareholders' Meeting held on 27 August 2021, MoM No. 64 dated 27 August 2021	NLMK's Extraordinary General Shareholders' Meeting held on 26 November 2021, MoM No. 65 dated 26 November 2021
10	Date on which the persons entitled to dividends will be determined (were determined):	23 June 2021	7 September 2021	7 December 2021
11	The due date for declared dividends	Nominal holders and custodians, the professional securities market participants, who are registered in the Shareholders' Register as of 23 June 2021: on or before 07 July 2021; to other persons registered in the	Nominal holders and custodians, the professional securities market participants, who are registered in the Shareholders' Register as of 07 September 2021: on or before 21 September 2021; to other persons	nominal holders and custodians, the professional securities market participants, who are registered in the Shareholders' Register as of December 7, 2021: on or before December 21, 2021; to other persons registered in the Shareholders' Register as of December 7, 2021: on or before January 19, 2022.

		Shareholders' Register as of 23 June 2021: on or before 28 July 2021.	registered in the Shareholders' Register as of 07 September 2021: on or before 12 October 2021.	
12	Other information on the declared dividends stated by the Issuer at its discretion	None	None	None
13	II. Information on the paid dividends			
14	Total dividends paid out on the stock of this category (type), RUB	As of 31.12.2021		
		46,151,949,151.92	81,526,123,885.30	79,869,125,636.59
		As at 03.02.2022 (date of disclosing the consolidated financial statements (accounting (financial) statements))		
		46,152,467,202.24	81,527,791,109.50	79,786,862,962.87
15	Share of paid out dividends in the total amount of declared dividends in respect to the stock of this category (type), %	99.88	99.88	99.87
16	Reasons for the Issuer's non-payment of declared dividends, in case the declared dividends are not paid or not fully paid by the Issuer	The reason not to pay out dividends in full is incorrect payment details of shareholders.	The reason not to pay out dividends in full is incorrect payment details of shareholders.	The reason not to pay out dividends in full is incorrect payment details of shareholders.
17	Other information on the paid dividends stated by the Issuer at its discretion	none	none	none

***In the period between the reporting date and the date of disclosure of the consolidated financial statements (accounting (financial) statements), there were no other changes in the information disclosed in this paragraph, except for those disclosed.***

#### **4.5. Information on organizations which register rights for the Issuer's issue-grade securities**

##### **4.5.1. The information on the registrar keeping the register of the Issuer's security owners:**

**The issuer's shares are admitted to on-exchange trading.**

**The registrar is the administrator of the company's shareholder register recording rights to the company's shares.**

##### **Information on the registrar:**

Full company name: ***Open Joint-Stock Company "Agency "Regional Independent Registrar"***

Abbreviated company name: ***OJSC "Agency "RNR"***

Domicile: ***Lipetsk, Russia***

TIN: ***7107039003***

OGRN: **1027100964527**

Information on the license for acting as a registrar of the security owners register:

Number: **042-13984-000001**

Issue date: **29.11.2002**

Validity period of the license for acting as a registrar of the security owners register: **unlimited**

Licensing authority: **FCSM of Russia**

The date when the registrar started keeping the register of the joint-stock company's securities owners: **04.03.2004**

Other information on keeping the register of the Issuer's security owners stated by the Issuer at its discretion: none.

Information on the company's registrar is published on the following website

<https://www.e-disclosure.ru/portal/company.aspx?id=2509>.

***In the period between the reporting date and the date of disclosure of the consolidated financial statements (accounting (financial) statements) the relevant information did not change.***

#### **4.5.2. The information on the depository performing the centralized registration of rights to the Issuer's securities**

***As at the end of the reporting period, there were no outstanding Issuer's bonds.***

***In the period between the reporting date and the date of disclosure of the consolidated financial statements (accounting (financial) statements) the relevant information did not change.***

#### **4.6. Information on the Issuer's auditor**

Information is provided in relation to the Issuer's auditor (audit organization, individual auditor), who audited the Issuer's interim financial statements disclosed by the Issuer in the reporting period, and (or) who audited (will audit) the Issuer's annual financial statements for the current and the last completed reporting year (a mandatory audit).

Full and abbreviated company names (if any), taxpayer identification number (TIN), main state registration number (OGRN), domicile of the audit organization or last name, first name and patronymic (if available), taxpayer identification number (TIN) and primary state registration number of an individual entrepreneur (OGRNIP) of the auditor:

***Full company name: Joint-stock company PricewaterhouseCoopers Audit***

***Abbreviated company name: JSC PwC Audit***

***Domicile: 10, ul. Butyrskiy Val, Moscow, 125047, Russian Federation***

***TIN: 7705051102***

***OGRN: 1027700148431***

Reporting year and (or) another reporting period from the last three completed reporting years and the current year, for which the auditor audited (will audit) the Issuer's financial statements. The type of the Issuer's statements audited (to be audited) by the auditor (accounting (financial) statements; consolidated financial statements or financial statements).

***Accounting (financial) statements: for 2019, 2020, 2021.***

***Consolidated financial statements: for 2019, 2020, 2021.***

***Interim consolidated financial statements: for 3, 6, 9 months of 2019, 2020, 2021.***

Audit-related service and other services associated with audit activities, which were rendered (will be rendered) to the Issuer by the auditor within the last three completed reporting years as well as the current year:

***During the last three completed reporting years and the current year, the auditor rendered the following audit services (other than the audit of the issuer's statements), audit-related services (other than the review of the interim condensed consolidated financial statements) and other services associated with audit activities to the Issuer:***

- Audit services for the issuance of confirmation letters as part of securities (Eurobonds) offering;***
- Performing limited assurance engagements for non-financial information in accordance with the International Standard for Assurance Engagements (ISEA) 3000 for the purpose of disclosing sustainable development indicators in the Annual Report of NLMK Group;***
- Special purpose combined financial information audit services.***

Factors that can influence the independence of an auditor, including information on any material interests (relations) tying up the Issuer's auditor, members of management bodies and bodies controlling business activity of the auditor as well as the audit group members with the Issuer (members of management bodies and bodies controlling business activity of the Issuer):

***The auditor (persons holding posts in management bodies and bodies controlling business activity of the audit company) does not own stakes in the Issuer's chartered capital.***

***The Issuer did not provide loans to the auditor (persons holding posts in management bodies and bodies controlling business activity of the audit company).***

***No close business relations( promotion of the Issuer's products( services), joint ventures, etc.), as well as kinship.***

***No persons persons holding posts in management bodies and (or) bodies controlling business activity of the issuer, and holding posts in management bodies and (or) bodies controlling business activity of the audit company at the same time.***

***There are no other factors that may affect the independence of the auditor.***

Actions taken by the Issuer and the Issuer's auditor to reduce the impact of factors that may influence the independence of the auditor:

***At least once a year, the Audit Committee of the Company discusses with the auditor matters that may influence the auditor's independence, including all significant threats to independence and actions taken by the auditor to eliminate such threats or reduce them to an acceptable level.***

***The audit organization has organized and operates a system of internal quality control of audit activities, including mechanisms for monitoring and analysing the quality of the audit, mechanisms ensuring the maintaining of the auditor's independence, the prevention of actions that lead to a conflict of interest or create a threat of such a conflict for the auditor.***

***The auditor rotates key audit personnel on a regular basis (at least once in seven years) with the latest rotation in 2020.***

The actual amount of fees paid by the Issuer to the Auditor for the last completed reporting year with specific indication of the amount of remuneration paid for the audit (verification), including the mandatory one, of the Issuer's statements and for the provision of audit-related services and other services associated with audit activities:

***The actual amount of fees paid by the Issuer to the auditor for the provision of audit services (audit) of the interim and annual IFRS consolidated financial statements of NLMK for 2021, as well as for the audit of the 2021 RAS accounting (financial) statements of NLMK, makes 70,920,000 rubles ( including VAT).***

***The actual amount of fees paid by the Issuer to the auditor for the provision of audit services (other than audit of the Issuer's statements), audit-related services and other services associated with audit activities for 2021 was RUB 28,586,040 (incl. VAT).***

The amount of fees for the services rendered by the Issuer's auditor, the payment of which is deferred or delayed by the Issuer, with a separate indication of the deferred or delayed fee for an audit (review), including

a mandatory audit, of the Issuer's statements and for the provision of audit-related services and other services associated with audit activities:

***There are no deferred or delayed payments for auditing services.***

In respect of the auditor who audited (will audit) the Issuer's consolidated financial statements, additionally disclose the actual amount of fees paid for the last completed reporting year to the specified auditor, and if the auditor is a member of an association of organizations included in the list of Russian networks of audit organizations or the list of international networks of audit organizations - also to organizations that are members of the same association of organizations, which the issuer's auditor is a member of (included in the same network of audit organizations with the Issuer's auditor) - by the Issuer and organizations controlled by the Issuer that are material to the Issuer, with a separate indication of the amount of fees paid for an audit (review), including a mandatory one, of the issuer's consolidated financial statements and for the provision of audit-related services and other services associated with audit activities:

***Fees paid to the auditor and organizations included in the same network of audit organization for 2021\****

<b><i>Types of services</i></b>	<b><i>Fee, USD thou. (net of VAT)</i></b>
<b><i>Audit and reviews</i></b>	<b><i>1,538.5</i></b>
<b><i>Other non-audit services</i></b>	<b><i>1,002.4</i></b>

***\* - information is given across NLMK Group***

Description of the auditor appointment procedure:

the tender procedure used to select an auditor, and its main conditions;

the procedure of recommendation of a candidate auditor to be approved by a meeting of the Issuer's shareholders, including the Issuer's management body taking the decision on recommending a candidate auditor:

***A tender for an auditor appointment can be organized. Main requirements for organization and conducting of a tender for an auditor appointment, if such a tender is to be conducted, shall be determined by the Audit Committee.***

***An Auditor is appointed by the General Shareholders' Meeting as advised by the Board of Directors. Recommendations on the Company's auditor for the Board of Directors are prepared by the Audit Committee.***

***In the period between the reporting date and the date of disclosure of the consolidated financial statements (accounting (financial) statements) the relevant information did not change.***

## **Section 5. Consolidated financial statements (financial statements), accounting (financial) statements of the Issuer**

### **5.1. Consolidated financial statements (financial statements) of the Issuer**

***The issuer is obliged to make consolidated financial statements.***

Reporting period: **2021**

The standards (rules) used to prepare consolidated financial statements to which this clause of the Issuer's report refers: **IFRS**

Contents of the statements to which this clause of the Issuer's report refers:

***Consolidated Financial Statements prepared in accordance with the International Financial Reporting Standards as of and for the year, ended on December 31, 2021, with the auditors' opinion:***

***Independent auditors' opinion;***

***Consolidated statement of financial standing;***

***Consolidated profit and loss statement;***

***Consolidated statement of total income;***

***Consolidated statement of changes in equity;***

**Consolidated statement of cash flow;  
Remarks to the consolidated financial statement.**

**Consolidated Financial Statements prepared in accordance with the International Financial Reporting Standards as of and for the year, ended on December 31, 2021, with the Independent Auditor's Opinion is published on web-page provided by a certified agency:**

**<https://www.e-disclosure.ru/portal/company.aspx?id=2509> (Section "Reporting", sub clause "Consolidated statements":**

**<https://www.e-disclosure.ru/portal/files.aspx?id=2509&type=4>), as well as on the Issuer's web site in the Internet [www.nlmk.com](http://www.nlmk.com) at**

**<https://nlmk.com/ru/about/governance/regulatory-disclosure/financial-statements/>.**

## **5.2. Accounting (financial) statements**

Contents of the Issuer's accounting (financial) statements, to which the present issuer's report refers:

**Independent auditor opinion on accounting (financial) statements for 2021**

**Balance sheet as of 31.12.2021**

**Profit and loss statement for 2021**

**Statement of changes in equity for 2021**

**Cash Flow Statement for 2021**

**Explanatory notes to the Balance Sheet and Profit and Loss Statement.**

**NLMK accounting (financial) statements for 2021 together with Independent auditor opinion is published in the Internet page provided by certified agency:**

**<https://www.e-disclosure.ru/portal/company.aspx?id=2509> (Section "Reporting", sub clause "Accounting (financial) statements":**

**<https://www.e-disclosure.ru/portal/files.aspx?id=2509&type=3>), as well as on the Issuer's web site in the Internet [www.nlmk.com](http://www.nlmk.com) at**

**<https://nlmk.com/ru/about/governance/regulatory-disclosure/financial-statements/>.**