



NOVOLIPETSK STEEL

APPROVED

Board of Directors of Novolipetsk Steel

Minutes of Meeting No. 311

of 30 April 2024

**REGULATIONS
ON CORPORATE SECRETARY**

of Novolipetsk Steel

(revised)

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These Regulations have been developed in accordance with the Civil Code of the Russian Federation, Federal Law “On Joint Stock Companies”, other regulatory legal acts of the Russian Federation, corporate documents of Novolipetsk Steel (hereinafter referred to as “the Company”), recommendations of the Corporate Governance Code, and govern the activity of the Corporate Secretary of the Company (hereafter “the Corporate Secretary”).

ARTICLE 1. GENERAL PROVISIONS ON THE CORPORATE SECRETARY MANDATE

- 1.1. The Corporate Secretary ensures interaction with shareholders, coordinates the Company’s activities aimed at the protection of shareholders’ rights and interests, and supports operation of the Board of Directors.
- 1.2. The Corporate Secretary is a Company’s official carrying out their functions in compliance with the Russian legislation, the Company’s Charter and corporate documents as well as resolutions of the General Meeting of Shareholders and the Company’s Board of Directors. The Corporate Secretary’s activities, rights and duties shall be governed by the provisions of these Regulations, the Company’s Charter and corporate documents.
- 1.3. Information about the Corporate Secretary shall be published on the Company’s Internet website and in the Company’s Annual Report.

ARTICLE 2. REQUIREMENTS TO A CANDIDATE FOR CORPORATE SECRETARY

- 2.1. The candidate for Corporate Secretary shall meet the following criteria:
 - Higher legal, economic or business education,
 - At least two years of experience in corporate governance or in a management position,
 - Knowledgeable in corporate law norms, securities market regulations, including the rules of information disclosure in the securities market by issuers; skilful in the practical application of regulatory documents reflecting the best Russian and international corporate governance practice,
 - Administrative, analytical and negotiating skills,
 - Such personal qualities as: independent judgement, ability to take a stand, communication skills, conscientiousness,
 - Impeccable reputation, trusted by shareholders and members of the Board of Directors,
 - Clean record and no employment restrictions to the extent provided for by the Russian Code of Administrative Violations.
- 2.2. In case of any conflict (potential conflict) of interest the Corporate Secretary shall immediately report this to the Chair of the Board of Directors.
- 2.3. With the consent of the Board of Directors, the Corporate Secretary has the right to combine their functions with performing duties in other capacities in the Company.
- 2.4. The person performing the duties of the President (Chair of the Management Board) of the Company may not simultaneously act as the Corporate Secretary.

ARTICLE 3. PROCEDURE OF CANDIDATE APPROVAL, CORPORATE SECRETARY APPOINTMENT AND TERMINATION OF POWERS

- 3.1. The Corporate Secretary candidate put forward by the Chair of the Board of Directors is approved

by the Board of Directors of the Company by a simple majority of votes from the total number of members of the Board of Directors.

- 3.2. The HR, Remuneration and Social Policy Committee of the Board of Directors shall carry out a preliminary review the candidate for the Corporate Secretary, assess their eligibility, and issue its recommendations to the Board of Directors.
- 3.3. The Board of Directors shall be authorized to terminate the Corporate Secretary powers at any time before their term expires, as advised by the Chair of the Board of Directors, by a simple majority of votes from the total number of members of the Board of Directors. When the Board of Directors resolves to terminate the powers of the Corporate Secretary, it shall, at the same meeting, adopt a resolution on the approval of a new candidate for the Company's Corporate Secretary or on designating a person to act in the capacity of the Corporate Secretary until the new Corporate Secretary candidate is approved.
- 3.4. The Corporate Secretary is appointed to and discharged from their position by the Company's President (Chair of the Management Board) based on a resolution of the Board of Directors.
- 3.5. To perform the functions assigned to the Corporate Secretary, a Corporate Secretary Office may be established in the Company, with its organizational and staffing structure subject to approval and revision by the President (Chair of the Management Board) based on a resolution of the Board of Directors.

ARTICLE 4. CORPORATE SECRETARY SUBORDINATION AND THEIR INTERACTION WITH THE COMPANY'S GOVERNING BODIES AND STRUCTURAL DIVISIONS

- 4.1. The Corporate Secretary is functionally subordinated and reports to the Board of Directors, and administratively to the Company's President (Chair of the Management Board).
- 4.2. The Corporate Secretary interacts with governing bodies, structural divisions and employees of the Company to the extent necessary in order to duly perform their functions.
- 4.3. To best perform their work, the Corporate Secretary shall observe the following principles:
 - Independence and impartiality,
 - Integrity and credibility,
 - Loyalty to the Company,
 - Protection of interests of all Company's shareholders,
 - Respect of interests of all stakeholders of the Company,
 - Contribution to ensuring the Company's transparency in line with current legislation and recommendations of the Corporate Governance Code,
 - Interaction with all members of governing and controlling bodies as well as the Company's employees irrespective of their position and other factors,
 - Compliance with corporate culture rules, requirements and procedures instituted by the Company's corporate documents.
- 4.4. The Company's bodies and officials shall assist the Corporate Secretary in the performance of their functions.
- 4.5. The Company's bodies, as well as structural divisions and officials, shall provide the information and documents which the Corporate Secretary may require to the extent of their mandate.

- 4.6. The Corporate Secretary shall duly inform the Chair of the Board of Directors and the President (Chair of the Management Board) about any facts that impede any procedure the Corporate Secretary is charged with ensuring.
- 4.7. Upon request of a member of the Company's Board of Directors, all inquired information (materials) pertaining to issues on the agenda of a Board meeting shall be submitted by the managers of the Company's structural divisions to the Corporate Secretary who shall then submit it (them) to the member of the Board who made the request.
- 4.8. The Corporate Secretary has the right to involve the Company's structural divisions in the process of developing draft documents (materials) to be reviewed and/or approved by the General Meeting of Shareholders and the Company's Board of Directors in accordance with the Russian legislation, the Company's Charter and corporate documents.
- 4.9. The Corporate Secretary has the right to inquire, and the Company's officials and managers of structural divisions shall submit a progress report on implementing the resolutions adopted by the General Meeting of Shareholders and the Company's Board of Directors and, where necessary, explanations of failures to fulfil the resolutions (additional instructions) of the said bodies.
- 4.10. The Corporate Secretary shall be entitled to demand that the Company's officials and managers of structural divisions discontinue any activity which infringe the shareholders' rights or threaten to result in a corporate conflict (conflicts between the Company's bodies and its shareholders as well as among the shareholders when such conflict affects the Company's interests) and simultaneously inform the Chair of the Board of Directors and the Company's President (Chair of the Management Board) of this event.
- 4.11. The Corporate Secretary shall be entitled to initiate development and implementation of regulations and procedures aimed at improving corporate governance within the Company, enhancing the efficiency of interaction between the Company's management and control bodies.

ARTICLE 5. CORPORATE SECRETARY FUNCTIONS, RIGHTS, OBLIGATIONS

5.1. The Corporate Secretary functions are:

5.1.1. Participation in preparation and holding of General Meeting of Shareholders:

- Collection, accounting and arrangement of legal appraisal of proposals from shareholders/authorized persons in relation to General Meeting of Shareholders agenda items and putting forward candidates to the management bodies, submitted to the Company, as well as requests to convene Extraordinary General Meetings of Shareholders,
- Informing the Company's Chair of the Board of Directors about the proposals/requests received from shareholders/authorized persons,
- Disclosure of information on the resolutions passed by the Company's Board of Directors in relation to the proposals received (as part of preparing for the General Meeting of Shareholders),
- Obtaining consent from the proposed candidates to be elected to the Company's Board of Directors and to the position of the Company's President (Chair of the Management Board),
- Forming the decision-making agenda and schedule for the Company's management bodies with respect to procedures for the preparation for and holding of the General Meeting of Shareholders,

- Drafting and coordinating resolutions of the Company's Board of Directors, which have to be adopted in the course of preparing for the General Meeting of Shareholders, as well as draft resolutions of the Shareholders' Meeting,
- Organizing and participating in the preparation of documents to be made available to the shareholders in the process of preparing for the General Meeting of Shareholders,
- Arranging the submission of a request for the list of persons entitled to participate in the General Meeting of Shareholders to the Company's registrar,
- Arranging shareholders' familiarization with the list of persons entitled to participate in the General Meeting of Shareholders as required by applicable legislation, as well as with extracts from the list,
- Preparing draft notifications to shareholders about the upcoming General Meeting of Shareholders, voting ballots, and arranging the mailing of such notifications and sets of voting ballots,
- Participating in the preparation of information and documents to be presented to the participants of the General Meeting of Shareholders,
- Ensuring the option to participate in the General Meeting of Shareholders through electronic voting; organising a webcast of the General Meeting of Shareholders,
- Arranging availability of documents which shall be submitted to persons entitled to participate in the General Meeting of Shareholders, duplicating such documents and providing their copies to shareholders upon request,
- Accounting of executed voting ballots received by the Company and submitting them to the counting commission,
- Consulting the Chair of the General Meeting of Shareholders, members of the Presidium on any issues arising in the course of the General Meeting of Shareholders that fall within the Corporate Secretary's mandate,
- Providing explanations and answering questions of the General Meeting participants about the meeting procedure,
- Consulting the shareholders on the participation and procedure of voting at the General Meeting of Shareholders,
- Ensuring the presence of candidates for the Company's management bodies and other persons who are to be present under the Company's corporate documents at the General Meeting of Shareholders,
- Carrying out supervision over the work of the counting commission, which includes collection from the counting commission of voting protocols, voting ballots, powers of attorney, and other documents submitted/issued in connection with the General Meeting of Shareholders, and organizing the safekeeping of these documents,
- Preparing voting reports and minutes of meeting of the General Meeting of Shareholders,
- Arranging the disclosure (publishing on the Company's corporate website) of documents / information on the results of voting at the General Meeting of Shareholders and on the resolutions passed,
- Based on the resolution of the General Meeting of Shareholders, submitting a request

to the Company's registrar for a list of persons entitled to dividends, or other lists of shareholders which may be necessary for exercising shareholder rights in line with the law,

- Sending (or otherwise providing information about) the Board's resolution on convening an Extraordinary General Meeting of Shareholders to those who initiated such a request.

5.1.2. Supporting the operation of the Board of Directors and Board of Directors Committees:

- Collection of information about candidates for the Board of Directors to present it to participants of the respective General Meeting of Shareholder,
- Assessment of whether each candidate to the Board meets independent director status requirements,
- Participation in the selection of candidates to the Board of Directors in case no candidates are proposed or the number of candidates proposed by the shareholders is not sufficient to form the Board of Directors,
- Informing newly elected members to the Board of Directors of the Company's current corporate documents, organization structure, and managers; providing any other relevant information required by a Board member to duly perform their functions,
- Rendering assistance to members of the Board of Directors acting in their capacity, including the provision of information and documents of the Company, which they may request,
- Timely notification of the Board members and invitees to the upcoming meetings of the Board of Directors,
- Control over the deadlines set for distributing (mailing) materials pertaining to the agenda of Board meetings and over their compliance with the approved Company standards, as well as with resolutions previously adopted by governing bodies,
- Collection of the necessary documents and information about the Company's operations from the Company's subdivisions as instructed by the Board Chair, and their submission to the members of the Board of Directors; provision of any additional information as requested pertaining to the Company's operations to members of the Board of Directors,
- Control over the organizational and technical support for Board meetings,
- Consideration and communication to the Board members who are present at the meeting of written opinions of absent Board members regarding the items in consideration,
- Consulting members of the Board of Directors on the corporate law and governance matters,
- Participation in Board meetings; ensuring that minutes of meeting of the Board of Directors are kept,
- Preparation of voting ballots, organization of ballot distribution, collection of filled ballots and summarising the results of voting on agenda items for absentee meetings of the Board of Directors,
- Control over the execution of Board resolutions and participation in preparing status reports,

- Safekeeping of minutes of the Board of Directors meetings, written opinions and voting ballots of the Board members,
- Control over payment of remuneration to members of the Board of Directors,
- Ensuring interaction between the Board of Directors and the Board Committees, the Auditor, the Company's executive bodies and its structural divisions, including forwarding inquiries, documents (information), resolutions, and recommendations,
- Initiation and organization of development of new revisions of the Company's corporate documents with amendments and supplements, to govern the functioning of the Board of Directors.

5.1.3. Participation in the implementation of Company's information disclosure policy and safekeeping of the Company's corporate documents:

- Arranging the safekeeping of corporate documents listed in Article 89 of the Federal Law "On Joint Stock Companies",
- Arranging shareholder access to documents listed in Article 89 of the Federal Law "On Joint Stock Companies" in line with statutory and corporate requirements,
- Arranging duplication of documents upon shareholder request,
- Participation in the preparation and approval of information disclosure by the Company as a security issuer and as an agent in the process of controlling the circulation of insider information; arrangement of timely information disclosure in compliance with the current legislation,
- Participation in the preparation, updating and disclosure of corporate governance information published on the Company's Internet website and in other official resources,
- Participation in the development, implementation and subsequent revision of the Company's information policy,
- Keeping record of the Company's affiliated and related persons,
- Collection of information about members of the Board of Directors and executive bodies of the Company, and their affiliated persons, in line with the current legislation,
- Analysis of information received from the Company's subdivisions, its controlled companies and other affiliated persons, with a view to identifying and monitoring risks in corporate relations,
- Assistance in safekeeping confidential information related to the Company's business that is not to be disclosed.

5.1.4. Ensuring the Company's interaction with its shareholders:

- Ensuring that statutory and internal corporate procedures on protecting the rights and legitimate interests of shareholders are observed; supervision over their implementation,
- Keeping a record of letters, requests and inquiries submitted by shareholders to the Company, and preparing replies to such requests and inquiries that fall within their mandate,
- Consulting the Company's shareholders on their rights,

- Taking all the necessary steps to identify or refute the facts of possible errors made by the Company acting as an issuer at the time of compiling the shareholder register and/or Company's Registrar, in the keeping of shareholder register (in case of written requests filed by individuals and legal entities to make modifications to the Company's shareholder register),
- Organization and control over the process of making the required changes/entries to the Company's shareholder register by the Registrar in case issuer and/or Registrar errors are identified,
- Prevention of abuse of rights on the part of any participant in corporate relations,
- Taking measures to prevent and resolve any corporate conflicts (conflicts between the Company's bodies and its shareholders, as well as among shareholders, if such a conflict impacts the Company's interests),
- Immediately informing the Board of Directors about all identified violations of the law and the Company's corporate documents, the observance of which falls within the functions of the Company's Corporate Secretary.

5.1.5. Assurance of Company's interaction with regulatory authorities, listing authorities, the registrar, other professional security market players, and controlled companies within the mandate of the Corporate Secretary:

- Preparation of responses to requests and inquiries from authorized regulatory bodies and organizations, as well as other persons, related to corporate governance,
- Analysis of the Company's compliance with the Russian stock exchange requirements for corporate governance systems, as well as proposals on the improvement of corporate governance system elements in the Company,
- Controlling and ensuring that the Company's securities are included in the quotation lists of listing authorities, particularly, through monitoring any changes to the requirements, established listing rules and rules for circulation of securities in Russian stock exchanges,
- Ensuring that the Company fulfils its obligations to duly prepare and submit documents and information to Russian stock exchanges in conformity with the applicable listing rules,
- Participation in preparation of proposals to the Company's Board of Directors on the selection of the Registrar and the terms of the Registrar agreement,
- Provision of information and documents to the Company's Registrar and other professional players in the securities market,
- Organizational supervision and coordination of the activity of corporate secretaries (board secretaries) of controlled companies (if any); rendering them assistance in solving any issues that arise.

5.1.6. Ensuring that statutory and the Company's corporate procedures for protection of rights and legitimate interests of shareholders are observed; supervision over their fulfilment:

- Initiating development of internal procedures for performing corporate actions in the Company, including amendments to current corporate documents or developing new corporate documents to ensure compliance with legislative requirements and best corporate governance practices,

- Providing explanations of legislative requirements and respective procedures to shareholders; practical assistance in exercising shareholder rights,
- Verifying compliance with legislation and the Company's corporate documents when carrying out corporate procedures; preparing compliance reports (opinions),
- Initiating collection of explanations by the Company's officials on any identified violations of the current legislation pertaining to corporate governance and securities market, of the Charter and Company's corporate documents, on any infringement of shareholder rights; taking steps to prevent such violations and/or take remedial action,
- Keeping the Chairman of the Board of Directors informed of any identified violations of the current legislation pertaining to corporate governance and securities market, of the Charter and Company's corporate documents; and escalating issues related to such violations for consideration by the Board of Directors.

5.1.7. Participation in improving the Company's corporate governance system and practices:

- Keeping members of the Board of Directors and Company's management timely informed of any material changes to the Russian legislation on corporate law and the securities market,
- Continuous monitoring of the Company's corporate governance system in order to make sure that it meets the expectations and interests of shareholders and other interested parties, recommendations of the Corporate Governance Code and best corporate governance practice,
- Development of proposals on how to improve the corporate governance practices; initiating respective amendments to the Company's corporate documents,
- Involvement in development of proposals on the Company's participation in corporate governance rating programmes and interaction with rating agencies,
- Keeping the Board of Directors informed on the status and development prospects of corporate governance within the Company,
- Participation in the process of corporate governance of controlled companies; recommendations on the development of the corporate governance system and practices in the controlled companies.

5.2. The Corporate Secretary is entitled to:

- Take action to ensure that the Company officials and employees adhere to the terms and conditions of the Company's Charter and internal corporate documents insofar as it refers to the Corporate Secretary's execution of their functions; as well as regulatory documents pertaining to corporate governance and the securities market,
- Request that the Company officials and employees provide verbal and written explanations on the identified violations of current legislation in the area of corporate governance and the securities market, the Company's Charter and internal corporate documents, as well as on any infringement shareholder rights,
- Request and receive information and documents from the Company officials and managers of structural subdivisions as is necessary for the Corporate Secretary to perform their duties,
- Interact with the Company's structural subdivisions in the course of drafting documents and carrying out corporate governance procedures,

- Engage external consultants for additional expert opinions,
- Access the materials and documents of the Board of Directors, Board Committees, and Management Board,
- Take the actions required to control the execution of resolutions adopted by the Board of Directors and the General Meeting of Shareholders,
- To the extent of their mandate, present issues for consideration by the Board of Directors and Board Committees; interact with the Chair of the Board of Directors and chairs of the Board Committees,
- Request information from the Company's Registrar as stipulated by the law or in the registrar agreement; control compliance with legislative requirements for keeping the shareholder register,
- Draw up and sign extracts from minutes of meetings of the Board of Directors, General Meetings of Shareholders; certify copies of constituent (internal) documents for internal use and for third parties in compliance with the effective legislation.

5.3. The Corporate Secretary shall:

- Act in the best interests of the Company and exercise their rights and duties in respect of the Company reasonably and in good faith,
- Abide by the norms and requirements of the Russian law, the Company's Charter and corporate documents,
- Ensure the respect of the rights and legitimate interests of shareholders; resolve any arising issues with priority focus on the rights of the Company shareholders,
- Execute tasks set by the Chair of the Board of Directors,
- Report to the Board of Directors about their activities on a regular basis,
- Promptly inform the Board of Directors of any situations which may entail violations of the current legislation and/or shareholder rights, as well as corporate conflicts (conflicts between the Company's bodies and its shareholders as well as among the shareholders when such conflict affects the Company's interests),
- Take timely appropriate action to prevent and resolve corporate conflicts,
- Provide methodological support to Company's employee activities in the area of corporate governance,
- Improve their own professional skills, maintain interaction with the professional community on corporate governance, and participate in the activities of the professional association of corporate secretaries.

5.4. The Corporate Secretary shall resolve any other issues relevant to fulfilment of the functions and tasks assigned to the Company's Corporate Secretary.

ARTICLE 6. CONDITIONS AND PROCEDURE OF REMUNERATION FOR CORPORATE SECRETARY

- 6.1. The terms of payment of the Corporate Secretary remuneration for performance of their duties shall be stated in the labour contract executed by the Company with the Corporate Secretary.
- 6.2. Remuneration shall be paid to the Corporate Secretary on the dates and in line with the procedure used for the payment of salaries to the employees of the Company.

- 6.3. Extra remuneration can be paid to the Corporate Secretary as decided by the Company's Board of Directors. The amount of such extra remuneration (annual and/or other bonuses and benefits) to the Corporate Secretary shall be determined by the Board of Directors based on the recommendation of the HR, Remuneration and Social Policy Committee following an evaluation of the Corporate Secretary's performance.

ARTICLE 7. CORPORATE SECRETARY RESPONSIBILITY AND LIABILITY

- 7.1. When exercising their rights and fulfilling their obligations, the Corporate Secretary shall act in the best interests of the Company, and exercise their rights/fulfil their obligations reasonably and in good faith.
- 7.2. The Corporate Secretary must not use any confidential information known to them; or any other legally protected information which becomes known to them in the process of fulfilling them obligations, or any other material proprietary (insider) information of the Company (hereinafter referred to as Confidential Information) in their personal interests or in the interests of any third parties.
- 7.3. The Corporate Secretary shall be liable for unauthorized disclosure of Confidential Information and details that constitute the Company's trade secrets.
- 7.4. The Corporate Secretary shall be subject to disciplinary, administrative, civil, and other liability subject to applicable Russian legislation.
- 7.5. The decision to take disciplinary action against the Corporate Secretary can be made exclusively based on the recommendation of the Chair of the Company's Board of Directors.

ARTICLE 8. FINAL PROVISIONS

- 8.1. These Regulations are subject to approval by the Board of Directors of the Company.
- 8.2. Any amendments and additions to these Regulations must be approved by the Board of Directors of the Company.
- 8.3. In case of changes to the Russian legislation, the Company's Charter or internal corporate documents give rise to contradictions with certain articles of these Regulations, these Regulations shall remain in force to the extent they do not contradict the effective legislation, the Charter and internal corporate documents of the Company.