

## Dear Shareholder!

**Novolipetsk Steel (NLMK)**, 2, Metallurgov sq., 398040, Lipetsk, hereby notifies of the convocation of the NLMK Annual General Meeting of Shareholders on 2020 performance (hereinafter referred to as the 'AGM'), in the form of absentee voting with the deadline for receiving voting ballots (date of the AGM held in the form of absentee voting) on 29<sup>th</sup> April 2021 with the following agenda:

1. *Approval of NLMK's 2020 Annual Report.*
2. *Approval of NLMK's 2020 Annual Accounting (Financial) Statements.*
3. *NLMK's profit distribution (including payment (declaration) of dividends) based on the results of 2020.*
4. *Election of members of the NLMK Board of Directors.*
5. *Election of NLMK President (Chairman of the Management Board).*
6. *Remuneration payment to members of NLMK Board of Directors.*
7. *Approval of NLMK's Auditor.*

Owners of NLMK registered uncertified common stock (state registration number 1-01-00102-A dd. 09.04.2004, ISIN RU0009046452) are entitled to vote on all the agenda items of the AGM.

The date upon which the list of persons entitled to participate in the AGM is determined is set as 5<sup>th</sup> April 2021.

The postal address to which the filled-in voting ballots should be sent is: Corporate Secretary's Office, NLMK HQ, 2, Metallurgov sq., 398040, Lipetsk, Russia.

Internet website for filling in the e-forms of voting ballots:  
[www.nlmk.com/ru/about/governance/meeting-of-shareholders/](http://www.nlmk.com/ru/about/governance/meeting-of-shareholders/)

Please note that the persons entitled to participate in the AGM may do so by filling in an e-form of a voting ballot on the following website [www.nlmk.com/ru/about/governance/meeting-of-shareholders/](http://www.nlmk.com/ru/about/governance/meeting-of-shareholders/).

The electronic voting ballots will be open for shareholders registered on the State Services Portal. Those who:

- Have their share rights registered in the NLMK Shareholder Register, will get access to the voting ballot on 9<sup>th</sup> April 2021.
- Are clients of nominee shareholders, will get access to the voting ballot when the nominee shareholder submits data on the persons entitled to participate in the AGM to the Regional Independent Registrar Agency, the holder of the NLMK Shareholder Register, but not earlier than on 9<sup>th</sup> April 2021.

When determining the AGM quorum and voting results only the ballots received by NLMK before the deadline shall be taken into account.

If the voting ballot is signed by a shareholder's representative, it shall be supplemented with a document (a power of attorney executed in accordance with the requirements of the Russian Federal Law "On Joint-Stock Companies", a copy of the proxy, duly notarized, or another document as required by law) confirming the representative's authority:

- *A representative of a private shareholder shall present a power of attorney issued by that private shareholder and the representative's personal identity document(s); and a legal representative of a private shareholder shall present their copies of documents confirming their authority.*
- *A representative of a corporate shareholder acting without a power of attorney by operation of law or incorporation documents shall present a copy of the corporate shareholder's incorporation documents and (a) document(s) confirming their authority (copy of resolution on their election or appointment, etc.), and personal identity document(s).*
- *A representative of a corporate shareholder shall present a power of attorney issued by that corporate shareholder and a copy of the representative's personal identity document(s).*
- *A representative of a government or municipal shareholder, acting without a power of attorney by operation of federal laws or regulatory acts by competent government agencies shall provide (a) document(s) confirming their respective authority (official ID, voting instructions, etc.) and a copy of personal identity document(s).*

- Heirs and assigns of the persons included into the list of those entitled to participate in the General Meeting of Shareholders shall provide documents confirming their succession rights as required by Russian law.

The information (materials) provided ahead of the AGM will be available from 29<sup>th</sup> March 2021 (on workdays from 10 a.m. until 4 p.m.) at: NLMK Head Office, rooms: 531, 603, 2, Metallurgov sq., Lipetsk, (tel.: (4742) 444-463, 444-989), as well as at NLMK's web site: <http://www.nlmk.com>.

## NLMK Board of Directors

### **\*We would like to bring the following information to the attention of private shareholders whose share rights are registered in the NLMK Shareholder Register:**

When a resolution on dividend payment on NLMK's outstanding common shares is passed, **the payment shall be effected by cashless settlement only.** We strongly advise you to specify your bank details for receiving dividends through bank transfer. **Benefits of receiving dividends by bank transfer are:**

- **Significantly shorter dividends delivery time compared to the delivery by money order;**
- **Dividends are received at a time convenient for shareholder (dividends are not returned, as is the case when dividends are sent by money order, if a shareholder does not receive cash funds at the post office before the expiration date).**

If a shareholder provides invalid bank details, the dividends shall be sent to the shareholder by money order.

Private shareholders, whose payment details are lacking in the Shareholder Register or are outdated, shall submit updated bank and other details before 4 May 2021 to the NLMK Shareholder Register keeper, Regional Independent Registrar Agency. For more details on the submission procedure and forms of documents, please contact NLMK's Registrar (RIR Agency) at 10B, 9 Maya str., 398017, Lipetsk, tel: (4742) 443-095; web site <http://www.a-rnr.ru>.

**We would like to draw your attention to the fact that a person registered in the NLMK Shareholder Register is required to inform the Register-keeper in time in case their details were changed.**

### **\*We would like to bring the following information to the attention of corporate shareholders whose share rights are registered in the NLMK Shareholder Register:**

When a resolution on dividend payment on NLMK's outstanding common shares is approved with regard to a corporate shareholder, **preferential taxation may be applied to the income paid in the form of dividends** (for this purpose it is necessary to submit documents /confirmation/ as required by Russian law before 18 May 2021 to the following address: NLMK Corporate Secretary Office, 2, Metallurgov sq., Lipetsk 398040, Russia).

According to the operating Russian Tax Law, the documents to be submitted shall be in Russian and duly certified by consular legalization or apostilled, if necessary. The documents (besides those to be notarized) shall be certified by the signature of an authorized person (persons) and stamp of the company and the powers of respective signatories shall be verified (certified copies of resolutions (orders) on election (appointment), powers of attorney and/or other documents shall be submitted). Documents containing several pages shall be bound securely and pages shall be numbered.

#### **Non-residents legal entities shall submit:**

a) in case the owner of NLMK shares is a non-resident legal entity they shall submit confirmation that at time of income distribution they have permanent domicile in the state, with which Russia has an international taxation treaty in place (if entered into), which must be certified by a competent body of the respective foreign state, as well as confirmation that such an entity is in fact entitled to the respective income, and other documents providing for the possibility of using reduced tax rates or exemption from taxes in accordance with Art. 312 of the Russian Tax Code. In case this confirmation is in a foreign language, it shall be translated into Russian (Art. 312 of the Russian Tax Code).

b) If dividends on NLMK shares are to be received by a permanent establishment of a non-resident legal entity:

- A notary-certified copy of the Certificate on Tax Registration with the Russian Tax Authorities, as executed not earlier than within the preceding tax period (if the distributed income is related to the permanent establishment of the income recipient in Russia);
- Notice that the distributed income refers to its permanent establishment.

Please note that according to the Russian Law exemption from taxes at source or withholding of taxes at source at lower rates shall be performed in cases when **documents that govern tax exemptions have been delivered to a tax agent that will be paying the income before that income payment date**, i.e. the documents must be submitted as soon as possible after the General Meeting of Shareholders approves the resolution on payment, but not later than 18 May 2021.

**In case of failure to submit the above documents or their untimely submission, NLMK shall not be held liable for the respective tax rates not being applied. Owners of NLMK shares and their authorized representatives shall control the completeness and relevance of the details required for the payment (transfer) of dividends (including bank account details) provided by them to the Registrar keeping the NLMK Shareholder Register themselves. In case of failure to submit the details or their untimely submission, NLMK shall not be held liable for delays in the payment (transfer) of dividends.**

#### **\*\*\*Advice to shareholder on protection of their rights:**

Some cases were reported when shareholders were approached with solicitations to sell their NLMK shares or asked for an update of their personal details. Such solicitations may come from dishonest participants of the securities market.

In these cases, NLMK shareholders should follow the following guidelines:

1. For the purpose of selling your shares, engage the services of investment or broker companies that have a high professional reputation in the securities market. We recommend that you check the information received from potential buyers, including on the websites of respective investment or broker companies.
2. To avoid possible fraud, never disclose your passport, bankcard details, and other personal details to unknown persons.
3. When a shareholder needs to change (update) their personal details recorded in the place of registration of shares (a shareholder register or a depository), they should notify the registrar keeping the register of NLMK shareholders /please inquire about the procedure of submission and forms of necessary documents from NLMK's registrar (RNR Agency at 10B, 9 Maya street, 398017, Lipetsk, tel: (4742) 443-095; website: <http://www.a-rnr.ru>) or a respective depository. NLMK also recommends updating the e-mail addresses where to the required information may be sent.