

## Guide to converting depository receipts for NLMK shareholders

### Dear holder of depository receipts!

This Guide provides general instructions on how to convert depository receipts (“DRs”) into Shares<sup>1</sup>. If, after reading this Guide, you still have questions regarding the conversion process, please address them to AO Raiffeisenbank (“Local Custodian”) using the contact details provided below.

Please, be informed that conversion can be processed only in case when Books are opened by depository bank («Deutsche Bank Trust Company Americas»). To check their status please use [this](#) link for the REG S DRs and [this](#) link for the 144A Rule DRs.

#### How do I cancel my DRs and convert them into Shares (the “Conversion”)?

- For the REG S DRs and the 144A DRs, the investor should coordinate with their broker for their broker to instruct the DRs conversion in the relevant international central securities depository being Euroclear / Clearstream for the Reg S DRs and Euroclear / Clearstream / Depository Trust Company (“DTC”) for the 144A DRs.
- Investor or their broker (broker is recommended) should provide the Depository with the Transmittal Letter in the PDF-format (see Appendix #1) and send it to [adr@db.com](mailto:adr@db.com) with a copy to [adrsettlement@raiffeisen.ru](mailto:adrsettlement@raiffeisen.ru). Before doing this, make sure that the investor has a depo account opened with any Russian depository.
- Investor or their broker (broker is recommended) should instruct their broker / local custodian where the DRs are safe-kept to place a “free of value receiving order” to accept the underlying (ordinary) Shares from:
  - Name: AO Raiffeisenbank
  - SWIFT: RZBMRUMM
  - Account number: ML9801290070
  - Sub-account number: DR00000000000000NY
  - Depositor code: MC0054300000
  - Place of settlement: NADCRUMM
  - Depo account number DBTCA: KDR033530001/03353001
  - SWIFT DBTCA: BKTRUS33ADR

#### Are there any fees to convert DRs to Shares?

DRs holders converting their DRs into Shares will be charged a DR conversion fee by the Depository of USD 5 per 100 DRs. On top of that, the Depository charges a USD 15 cable fee per transaction.

Please confirm the fee payment procedure with your broker. Please consult your broker/financial advisor regarding any tax or commission fee-related matters (other than those charged by the Depository) arising in connection with the Conversion.

<sup>1</sup> The situation around conversion keeps evolving, thus information provided in this Guide is subject to change at any time.

## Additional information

### Security description

Type 144 A

Type REG-S

DR ISIN: US67011E1055

DR ISIN: US67011E2046

Shares ISIN: RU0009046452

Shares ISIN: RU0009046452

Ratio (Shares : DR): 10:1

Ratio (Shares : DR): 10:1

### Depository Bank Contacts

Deutsche Bank Trust Company Americas

#### Office

New York: 1 Columbus Circle, New York, NY 10019, USA

London: Winchester House 1 Great Winchester St., London, EC2N 2DQ, United Kingdom

#### Contacts

New York: +1 (212) 250-91-00

Moscow: +7 (495) 642-06-16

Email: [adr@db.com](mailto:adr@db.com)

### Local Custodian Details and Contacts

Name: AO Raiffeisenbank

SWIFT: RZBMRUMM

Account number: ML9801290070

Sub-account number: DR00000000000000NY

Depositor code: MC0054300000

Place of settlement: NADCRUMM

Depo account number DBTCA: KDR033530001/03353001

SWIFT DBTCA: BKTRUS33ADR

Email: [adrsettlement@raiffeisen.ru](mailto:adrsettlement@raiffeisen.ru)

## Appendix 1.

### TRANSMITTAL LETTER - GDR CANCELLATION

<i>Presenter</i>	
From:	<i>Please specify: For an individual: full name and passport details For a legal entity: full name, OGRN or a replacement thereof</i>
Address:	<i>Please specify: For an individual: registration/residence address For a legal entity: location (as set forth in the charter documents) For a foreign non-incorporated vehicle: core business location</i>
Contact name, Telephone No:	<i>Please specify: Contact/ Representative name, telephone, and email address</i>
Facsimile No:	<i>If any</i>

To:	<b>Deutsche Bank Trust Company Americas</b> Email: <a href="mailto:adr@db.com">adr@db.com</a>
Facsimile No:	<i>If any</i>
Cc:	<a href="mailto:adrsettlement@raiffeisen.ru">adrsettlement@raiffeisen.ru</a>
Facsimile No:	<i>If any</i>

Settlement Date for DRs:	
--------------------------	--

Please be advised that we are delivering *[specify the number of the DRs both in figures and words]* DRs of NLMK ISIN *[US67011E2046 for Regulation S or US67011E1055 for 144A]* from the account of *[specify the account to be debited for DRs (confirm with the depository maintaining records with respect to your DRs or ask your broker)]* into the account of Deutsche Bank Trust Company Americas and hereby instruct Deutsche Bank Trust Company Americas to issue the equivalent *[specify the number of the local shares to be received following the conversion]* local shares ISIN RU0009046452 as follows:

#### Against Payment / Free of Value

<i>Local Shares Recipient</i>	
Deliver to:	<i>Specify Depository name headquartered in Russia, where the Shares should be transferred</i>
Account Details:	<i>Please indicate the details of the account to credit the Shares to, including the place of NSD storage provided to you by the depository accounting the Shares.</i>
Reference/Contact Name:	<i>Please indicate a contact person at the depository, where local shares shall be transferred to and the transaction reference, if available.</i>

Authorised	<i>(signature and stamp)</i>
Dated	