



Public Joint-Stock Company
NOVOLIPETSK STEEL

Materials
to the NLMK Annual General Meeting of Shareholders
14 May 2024

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Dear Shareholder!

Public Joint Stock Company Novolipetsk Steel (NLMK), 2, Metallurgov sq., Lipetsk, 398040, hereby notifies of the convocation of the NLMK Annual General Meeting of Shareholders on the company performance in 2023 (hereinafter - 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 14 May 2024 with the following agenda:

1. *Approval of NLMK's 2023 Annual Report.*
2. *Approval of NLMK's 2023 Annual Accounting (Financial) Statements.*
3. *NLMK's profit distribution (including payment (declaration) of dividends) based on 2023 performance.*
4. *Election of members to NLMK Board of Directors.*
5. *Approval of revisions of NLMK Charter and internal corporate documents.*
6. *Payment of remuneration to members of NLMK Board of Directors.*
7. *Approval of NLMK's auditing firm.*

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

The date upon which the list of persons entitled to participate in the AGM is determined is set as 19 April 2024.

Mailing address to submit voting ballots is: Corporate Secretary's Office, NLMK Lipetsk, 2, Metallurgov sq., Lipetsk, Russia, 398040.

The persons entitled to participate in the Extraordinary Meeting may also do so by filling out electronic voting ballots on the company's Internet website:

www.nlmk.com/ru/about/governance/meeting-of-shareholders/.

Access to the e-ballot form will be granted to shareholders registered on the Public Government Services Portal of the Russian Federation or to those who have obtained access by filing a request with the office of the keeper of NLMK's shareholder register, the Regional Independent Registrar Agency (10 B, 9 Maya St., Lipetsk, 398017, Russia, phone: (4742) 443-095, e-mail: info@rnr.ru), and:

- Have their share rights registered in the NLMK Shareholder Register, starting from 24 April 2024,
- Are clients of nominee shareholders, when the nominee shareholder submits data on the persons entitled to participate in the AGM to the Regional Independent Registrar Agency, the keeper of the NLMK Shareholder Register, but not earlier than on 24 April 2024.

Only ballots received by NLMK before the submission deadline shall be taken into account when determining the AGM quorum and voting results.

In case the voting ballot is signed by a shareholder's representative it shall be supplemented with a document (a proxy executed as per the requirements of the Federal Law On Joint-Stock Companies, copy of a proxy, duly notarized or another document as the law requires) confirming the representative's authority:

- *A representative of a private shareholder shall present a proxy issued by that private shareholder and copies of the representative's personal identity document(s); and a legal representative of a private shareholder shall present copies of their authority,*
- *A representative of a corporate shareholder acting without a proxy by operation of law or incorporation documents shall present a copy of the corporate shareholder's incorporation documents and (a) document(s) confirming their powers (copy of resolution on their election or appointment, etc.), and a copy of their personal identity document(s),*
- *A representative of a corporate shareholder shall present a proxy 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 proxy by operation of federal laws or regulatory acts by competent government agencies or local authorities shall provide (a) document(s) confirming their respective powers (official ID, voting instructions, etc.) and a copy of their 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) to be provided ahead of the convocation of the Meeting will be made available from 12 April 2024 (on workdays from 10 a.m. to 4 p. m. /Moscow time/) at NLMK Head Office, rooms: 531, 603, 2, Metallurgov square, Lipetsk, (phone number: (4742) 444-463, 444-989), and on NLMK's Internet website at: www.nlmk.com.

NLMK Board of Directors

*** Safety advice to shareholders:**

Cases have been reported where 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 such cases, NLMK shareholders should follow the following guidelines:

- 1. For the purpose of selling your shares, engage the services of investment or brokerage companies that have a high standing in the securities market. We recommend that you check the information received from potential buyers, including by referencing the web sites of respective investment or brokerage companies.*
- 2. To avoid possible fraud, never disclose your passport or banking details, or 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 May street, Lipetsk 398017, tel.: (4742) 443-095; Internet website: www.a-rnr.ru) / or a respective depository. NLMK also recommends to update the e-mail addresses where to the required information may be sent.*

**** We would like to bring the following information to the attention of private shareholders whose share rights are registered in NLMK's 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. Benefits of receiving dividends by bank transfer are:

- Significantly shorter delivery time compared to the delivery by money order;*
- Dividends are received at a time convenient for shareholder (dividends are not returned, as may be the case when dividends are sent by money order, if a shareholder does not claim it at the post office before the deadline).*

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 14 May 2024 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 May street, Lipetsk, 398017, tel.: (4742) 443-095; Internet web-site: 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 timely inform the Register keeper in case their details have changed.

EXPLANATORY NOTE

/to Item 1 on the agenda of the NLMK Annual General Meeting of Shareholders, 14 May 2024: "Approval of NLMK's 2023 Annual Report"/

In accordance with Federal Law "On Joint Stock Companies" and the NLMK Charter, the NLMK Annual General Meeting of Shareholders shall consider among other agenda items the approval of NLMK's Annual Report.

The requirements to the Annual Report content are defined by the Bank of Russia Regulation No. 714-P "On Disclosing Information by the Issuers of Issue-Grade Securities".

NLMK's 2023 Annual Report* contains information on the Company's sustainable development performance in 2023. The Annual Report covers, in particular, the key elements of NLMK's corporate governance, compliance with recommendations of the Corporate Governance Code of the Bank of Russia, risk management, environmental and HR policies, the information that comprises NLMK's 2023 annual accounting (financial) statements.

The Annual Report was preliminarily approved by the NLMK Board of Directors on 08 April 2024 and is recommended to the Annual General Meeting of Shareholders for final approval.

Draft resolution:

Approve NLMK's 2023 Annual Report.

** Certain information from the Annual Report, including the Report on interested party transactions by NLMK in 2023 is not disclosed and not provided pursuant to para. 1 of Resolution of the Government of the Russian Federation of 04 July 2023 N 1102 "On certain features of disclosure and/or provision of information subject to disclosure and/or provision in accordance with the requirements of the Federal Law "On Joint Stock Companies" and the Federal Law "On the Market Securities".*

EXPLANATORY NOTE

/to Item 2 on the agenda of the NLMK Annual General Meeting of Shareholders to be held on 14 May 2024

“Approval of NLMK’s 2023 Annual Accounting (Financial) Statements/

In accordance with the Federal Law “On Joint Stock Companies” and NLMK Charter, the NLMK Annual General Meeting of Shareholders shall consider among other agenda items the approval of NLMK’s Annual Accounting (Financial) Statements.

Annual Accounting (Financial) Statements based on NLMK’s business performance in 2023 are submitted for review to NLMK’s Annual General Meeting of Shareholders. These statements are prepared in line with the requirements of the Federal Law “On Accounting” and Regulations on Accounting and Reporting in the Russian Federation, and include Balance Sheet, Profit and Loss Statement, Cashflow Statement and Equity Statement with respective appendices.

NLMK’s Accounting (Financial) Statements were assured by the Auditor’s Opinion issued by Joint Stock Company “Technologies of Trust – Audit”.

The NLMK Audit Committee evaluated the Auditor’s Opinion on NLMK’s 2023 Accounting (Financial) Statements.

The NLMK Annual General Meeting of Shareholders is invited to consider NLMK’s 2023 Annual Accounting (Financial) Statements and the Auditor’s Opinion, and to pass the resolution to approve the 2023 Annual Accounting (Financial) Statements.

Draft resolution:

Approve NLMK’s 2023 Annual Accounting (Financial) Statements.

**EVALUATION
of the Auditor's Opinion by the NLMK Audit Committee**

Having reviewed the Auditor's Opinion dated 28 March 2024 on Accounting (Financial) Statements of Novolipetsk Steel (hereinafter referred to as "NLMK" or "the Company") for 2023 submitted by Technologies of Trust Audit, approved as the Company's Auditor by the decision of the Annual General Meeting of Shareholders dd. 30 June 2023, the NLMK Audit Committee takes note of the fact that the audit has been conducted in accordance with the Federal Standard of Auditing Activities and acknowledges that the evaluation contains an unqualified positive opinion on the reliable reflection of NLMK's financial position and business performance in accordance with the requirements of Russian legislation on the preparation of accounting (financial) statements.

Chair of the Audit Committee

EXPLANATORY NOTE

*/to Item 3 on the agenda of the NLMK Annual General Meeting of Shareholders to be held on
14 May 2024: NLMK's profit distribution (including payment (declaration) of dividends)
based on the results of 2023/*

In accordance with the Federal Law "On Joint-Stock Companies", resolutions on profit distribution, including the payment (declaration) of dividends based on the results of a reporting year, fall within the remit of the NLMK General Meeting of Shareholders. At the same time, the NLMK Board of Directors is responsible for giving recommendations to the General Meeting of Shareholders regarding the amount of dividend to be paid and the dividend payment procedure.

In accordance with the revised version of NLMK's Dividend Policy, approved by the NLMK Board of Directors at the meeting held on 1st March 2019, dividend payout is subject to the following conditions:

- *NLMK has generated profit attributable to the Company's shareholders determined in line with the Company's IFRS (International Financial Reporting Standards) consolidated financial statements in the reporting period,*
- *There are no restrictions on dividend payment stipulated by the Russian legislation,*
- *NLMK's financial position remains sustainable and provides for its further development,*
- *The Board of Directors has issued recommendations on the amount of dividends,*
- *The General Meeting of Shareholders has passed a relevant resolution.*

The amount of dividends shall be determined in line with NLMK's Dividend Policy and shall meet the following criteria:

Dividends shall be paid to NLMK shareholders out of its net profit determined on the basis of its financial statements prepared in line with the Russian legislation.

Dividends are paid annually, and the Company strives to pay out interim dividends on a quarterly basis, provided that its current financial position is stable.

When preparing recommendations for the General Meeting of Shareholders regarding the dividend amount, the NLMK Board of Directors shall be guided by the following principles:

- *If Net Debt/EBITDA is below 1.0x, the payout amount shall be equivalent to or above 100% of free cash flow, based on the Company's consolidated IFRS financial statements for the reporting period;*
- *If Net Debt/EBITDA is above 1.0x, the payout amount shall be equivalent to or above 50% of free cash flow, based on the Company's consolidated IFRS financial statements for the reporting period.*

When preparing recommendations for the General Meeting of Shareholders regarding the dividend amount, the NLMK Board of Directors may also rely on indicators other than the indicators specified in NLMK's Dividend Policy.

Recommendations of the NLMK Board of Directors on the dividend amount are given to shareholders to assist them in passing the final resolution. The resolution on dividend payout and dividend amount shall be passed by the General Meeting of Shareholders. The dividend amount shall not exceed the amount recommended by the Board of Directors.

The General Meeting of Shareholders has the right to disagree with the recommendation of the Board of Directors on the amount of dividends by passing the resolution to pay dividends in the amount less than the one recommended by the Board of Directors, or to pay no dividends on shares.

The distribution of NLMK's profit recommended by the NLMK Board of Directors at the meeting held on 8 April 2024 based on the results of 2023 financial year complies with NLMK's effective Dividend Policy, including the aforementioned conditions for dividend payment.

Draft resolution:

Approve NLMK's 2023 profit distribution:

pay (declare) dividends following the results of 2023 on common shares in cash in the amount of RUB 25.43, including out of retained earnings. Set the date as of which the persons entitled to dividends are to be determined as: 27 May 2024. Payouts to foreign investor shareholders, whose share rights are

registered in NLMK's Shareholder Register, shall be made in roubles or a foreign currency at NLMK's discretion, based on the official exchange rate set by the Central Bank of Russia on the last working day previous to the date of payment, to the banking details available from the Shareholder Register or specified in a dedicated written submission by such foreign investor shareholders that had been received by NLMK before the date of payment.

EXPLANATORY NOTE

*/to Item 4 on the agenda of the NLMK Annual General Meeting of Shareholders to be held on 14 May 2024:
“Election of members of NLMK’s Board of Directors”/*

In accordance with the Federal Law “On Joint Stock Companies”, NLMK’s Annual General Meeting of Shareholders shall, among other items on the agenda, consider election of the Board of Directors. Members of the Board of Directors are elected by cumulative vote for the period until the next Annual General Meeting of Shareholders and may be re-elected any number of times.

Candidates for election to the NLMK Board of Directors have been nominated by NLMK shareholders and the NLMK Board of Directors, and were included on the list of nominees to be voted upon in the election to the NLMK Board of Directors at the 2024 NLMK Annual General Meeting of Shareholders.

The list of candidates to be voted on in the election to the NLMK Board of Directors is presented to the shareholders in the voting ballots*.

The relevant candidates’ written consents for election to NLMK’s Board of Directors have been submitted*.

All the candidates nominated to the NLMK Board of Directors meet the qualification requirements essential for the effective performance of their functions as members of the NLMK Board of Directors.

The elected NLMK’s Board of Directors shall have nine members.

The Annual General Meeting of Shareholders is invited to vote for the candidates included into the voting list. In case of cumulative voting, the number of voting shares owned by each shareholder shall be multiplied by the number of members to be elected to the NLMK Board of Directors (i.e. by 9). Each shareholder will be entitled to vote with all the votes thus obtained for one nominee or distribute them among two or more nominees.

Draft resolution:

Elect the NLMK Board of Directors with a total of nine members*

** This information is not disclosed or provided pursuant to para. 1 of Resolution of the Government of the Russian Federation of 04 July 2023 N 1102 “On certain features of disclosure and/or provision of information subject to disclosure and/or provision in accordance with the requirements of the Federal Law “On Joint Stock Companies” and the Federal Law “On the Market Securities”.*

EXPLANATORY NOTE

/to Item 5 on the agenda of the NLMK Annual General Meeting of Shareholders to be held on 14 May 2024: "Approval of revisions of NLMK Charter and internal corporate documents"/

Since the approval of the current version of the Novolipetsk Steel (hereinafter the Company) Charter, the Federal Law "On Joint-Stock Companies" has been amended. In line with these amendments and other requirements of current legislation, several revisions to the Company's Charter are proposed. It is proposed further to exclude from the Charter the enumeration of types of activity listed in the Unified State Register of Legal Entities and to harmonize the norms that govern Board of Directors meetings. The amendments and clarifications related to meetings are made also to the Regulations on the Board of Directors.

Furthermore, in line with the best corporate governance practices, it is proposed to amend the Regulations of Remuneration of Members of NLMK Board of Directors, including clarification of procedure of remuneration payment to the members of NLMK Board of Directors and including advance payments.

I. The following revisions to the Charter are proposed:

1. Replace the word "Auditor" in the name of Chapter 10 in CONTENTS and of Article 48 with: "auditing firm"		
Current version:	Proposed version:	Comments:
... CHAPTER 10. Accounting and reporting. Auditor of the Company ... ARTICLE 48. Auditor of the Company	... CHAPTER 10. Accounting and reporting. <u>Auditing firm</u> of the Company ... ARTICLE 48. <u>Auditing firm</u> of the Company	According to the new revision of Art. 86 of the Federal Law "On Joint-Stock Companies"
2. Restate paragraph five in clause 1.1 of Article 1 of the Charter as follows:		
Current version:	Proposed version:	Comments:
... The Company is entitled to use the trademarks STINOL , HJMK and NLMK duly registered under the laws of the Russian Federation.	... The Company is entitled to use the trademarks HJMK and NLMK duly registered under the laws of the Russian Federation.	The trademark is proposed for deletion from the Charter since it has lost its significance for the company following disposal of STINOL assets earlier.
3. Delete Clause 3.3. in Article 3 of the Charter:		
Current version:	Proposed version:	Comments:
... 3.2. The Company may engage in any economic activities in accordance with its objectives as long as they are not in conflict with the laws of the Russian Federation. The Company may engage in any kind of licensed activities provided it has acquired the license. 3.3. Main activities of the Company are: ▣ Production and sale of iron and steel products. ▣ Production and sale of mechanical engineering products (equipment, accessories, tools and spare parts). ▣ Industrial construction, construction and amenity services.	... 3.2. The Company may engage in any economic activities in accordance with its objectives as long as they are not in conflict with the laws of the Russian Federation. The Company may engage in any kind of licensed activities provided it has acquired the license.	It is proposed to delete from the Charter the enumeration of types of activity that are listed in the Unified State Register of Legal Entities

 <p>2 Production of construction materials, structures, and manufactured articles.</p> <p>2 Foreign and domestic trade.</p> <p>2 Generation, transmission and distribution of electrical and heat power.</p> <p>2 Manufacture, installation, setting-up, maintenance and repair of power facilities, electrical equipment and power units for consumers.</p> <p>2 Railway and automotive transportation of cargoes; automotive passenger transportation.</p> <p>2 Maintenance and operation of railway infrastructure, locomotives, and other railway machinery.</p> <p>2 Recovery, storage, handling, disposal, land filling, destruction of industrial and other wastes (materials and substances).</p> <p>2 Blasting.</p> <p>2 Environmental protection activities.</p> <p>2 Activities related to ionizing radiation sources (generating sources).</p> <p>2 Encryption-based secure communication.</p> <p>2 Operations involving the use of information classified as state secret.</p> <p>2 Educational activities.</p> 		
4. Restate Clause 23.1 in Article 10 of the Charter to read as follows:		
<p>Current version:</p> <p>10.1. The Company may acquire its outstanding shares upon the resolution of the Board of Directors of the Company, taking into account the limitations specified in the Federal Law “On Joint-Stock Companies”.</p> <p>The shares acquired by the Company do not give any voting rights; they are disregarded in the calculation of votes and do not provide any dividend rights. Such shares shall be sold at a price equal to or above their market value not later than one year from the date of their acquisition. Upon expiration of this period the General Meeting of Shareholders shall adopt the resolution on the reduction of the Company’s charter capital by way of redeeming such shares.</p>	<p>Proposed version:</p> <p>10.1. The Company may acquire its outstanding shares upon the resolution of the Board of Directors of the Company, taking into account the limitations specified in the Federal Law “On Joint-Stock Companies”.</p> <p>The shares acquired by the Company do not give any voting rights; they are disregarded in the calculation of votes and do not provide any dividend rights. Such shares shall be sold at a price equal to or above their market value not later than one year from the date of their acquisition. Upon expiration of this period the General Meeting of Shareholders shall <u>within reasonable time</u> adopt the resolution on the reduction of the Company’s charter capital by way of redeeming such shares.</p> <p><u>The Company’s Board of Directors may resolve that the Company shall acquire its outstanding shares through on-exchange trading in order to achieve</u></p>	<p>Comments:</p> <p><i>According to the new revision of Cl. 3 Art. 72 and Art 72.1 of the Federal Law “On Joint-Stock Companies”</i></p>

<u>certain objective(s) set forth by such a resolution and in line with the share acquisition programme to be approved within the same resolution.</u>		
5. Restate Clause 11.1 in Article 11 of the Charter to read as follows:		
<p>Current version:</p> <p>11.1. The Company shall set up a reserve fund amounting to no less than 5 percent of its charter capital. The amount of the reserve fund is determined by the Board of Directors' resolution. The Company's reserve fund is generated by mandatory annual payments. Annual allocations shall be no less than 5 (five) per cent of net profit until the reserve fund reaches the size determined by the Board of Directors according to the Company's Charter. The reserve fund of the Company is used to cover its damages, as well as to repay the Company's bonds and acquire its shares if no other funds are available. The reserve fund may not be used for any other purposes.</p>	<p>Proposed version:</p> <p>11.1. The Company shall set up a reserve fund amounting to 5 percent of its charter capital. Annual allocations shall be 5 (five) per cent of net profit until the reserve fund reaches the size determined <u>by the first sentence of this Clause.</u> The reserve fund of the Company is used to cover its damages, as well as to repay the Company's bonds and acquire its shares if no other funds are available. The reserve fund may not be used for any other purposes.</p>	<p>Comments:</p> <p><i>According to the new revision of Cl. 1 Art. 35 of the Federal Law "On Joint-Stock Companies"</i></p>
6. Restate sub-clause 10 of Clause 16.1. in Article 16 of the Charter to read as follows:		
<p>Current version:</p> <p>10) Appointment of the Company's Auditor;</p>	<p>Proposed version:</p> <p>10) Appointment of <u>auditing firm;</u></p>	<p>Comments:</p> <p><i>According to the new revision of Sub-Cl. 10 of Cl.1 in Art. 48 of the Federal Law "On Joint-Stock Companies"</i></p>
7. Restate clause 18.1 in Article 18 of the Charter to read as follows:		
<p>Current version:</p> <p>18.1. Resolution of the GM may be adopted without holding an actual meeting (joint presence of shareholders) - by means of absentee voting (by poll). Resolution of the General Meeting of Shareholders on such issues as election of the Board of Directors, approval of the Auditor of the Company and upon other matters stipulated by the Federal Law "On Joint-Stock Companies" may not be adopted by absentee voting (by poll)..</p>	<p>Proposed version:</p> <p>18.1. Resolution of the GM may be adopted without holding an actual meeting (joint presence of shareholders) - by means of absentee voting (by poll). Resolution of the General Meeting of Shareholders on such issues as election of the Board of Directors, <u>appointment of the auditing firm</u> of the Company and upon other matters stipulated by the Federal Law "On Joint-Stock Companies" may not be adopted by absentee voting (by poll).</p>	<p>Comments:</p> <p><i>According to the new revision of Cl. 2 Art. 50 of the Federal Law "On Joint-Stock Companies"</i></p>
8. Restate Clause 28.1 in Article 28 of the Charter to read as follows:		
<p>Current version:</p> <p>28.1. 28.1. The Extraordinary General Meeting of Shareholders shall be held according to the resolution of the Board of Directors of the Company passed at its own discretion, upon the request of the Auditor of the Company as well as shareholders (a shareholder) owning no less than 10 per cent of voting</p>	<p>Proposed version:</p> <p>28.1. The Extraordinary General Meeting of Shareholders shall be held according to the resolution of the Board of Directors of the Company passed at its own discretion, upon the request of the <u>auditing firm</u> of the Company as well as shareholders (a shareholder) owning no less than 10 per cent of voting shares of</p>	<p>Comments:</p> <p><i>According to the new revision of Cl. 1 in Art. 55 of the Federal Law "On Joint-Stock Companies"</i></p>

<p>shares of the Company at the date of the request. The Extraordinary General Meeting of Shareholders is to be convened by the Company's Board of Directors and to be held within 40 days from the date of submission of the a/m request on the convocation of the Extraordinary General Meeting of Shareholders by the Company's Auditor or shareholders. In case the proposed agenda of the Extraordinary General Meeting of Shareholders contains the issue of election of members of the Company's Board of Directors and in case the Company's Board of Directors is bound to make a decision on holding the Extraordinary General Meeting of Shareholders in order to elect members of the Company's Board of Directors in accordance with the Federal Law "On Joint-Stock Companies", such General Meeting of Shareholders shall be held within the terms set by the effective legislation of the Russian Federation.</p>	<p>the Company at the date of the request. The Extraordinary General Meeting of Shareholders is to be convened by the Company's Board of Directors and to be held within 40 days from the date of submission of the a/m request on the convocation of the Extraordinary General Meeting of Shareholders by the Company's <u>auditing firm</u> or shareholders. In case the proposed agenda of the Extraordinary General Meeting of Shareholders contains the issue of election of members of the Company's Board of Directors and in case the Company's Board of Directors is bound to make a decision on holding the Extraordinary General Meeting of Shareholders in order to elect members of the Company's Board of Directors in accordance with the Federal Law "On Joint-Stock Companies", such General Meeting of Shareholders shall be held within the terms set by the effective legislation of the Russian Federation.</p>	
<p>9. Restate clause 28.2 in Article 28 of the Charter to read as follows:</p>		
<p>Current version:</p> <p>28.2. The request for the Extraordinary Shareholders' Meeting shall contain items to be included into the Meeting agenda. The request for the Extraordinary General Meeting of Shareholders can contain wordings of resolutions on each of these items, as well as suggestions on the form of the General Meeting of Shareholders. The Company's Board of Directors is not entitled to change the wording of the agenda items, the wording of the resolutions on such items and to change the suggested form of Extraordinary Shareholders' Meeting, convened upon the request of the Company's Auditor or shareholders (a shareholder) owing not less than 10 percent of the Company's voting shares.</p>	<p>Proposed version:</p> <p>28.2. The request for the Extraordinary Shareholders' Meeting shall contain items to be included into the Meeting agenda. The request for the Extraordinary General Meeting of Shareholders can contain wordings of resolutions on each of these items, as well as suggestions on the form of the General Meeting of Shareholders. The Company's Board of Directors is not entitled to change the wording of the agenda items, the wording of the resolutions on such items and to change the suggested form of Extraordinary Shareholders' Meeting, convened upon the request of the Company's <u>auditing firm</u> or shareholders (a shareholder) owing not less than 10 percent of the Company's voting shares.</p>	<p>Comments:</p> <p>According to the new revision of Cl. 4 in Art. 55 of the Federal Law "On Joint-Stock Companies"</p>
<p>10. Restate clause 28.4 in Article 28 of the Charter to read as follows:</p>		
<p>Current version:</p> <p>28.4. The Board of Directors shall make a decision on the Extraordinary General Meeting of Shareholders convocation or on refusal to call it within 5 days from the date of the request submission by the Company's Auditor or shareholders (a shareholder) owning not less than 10 percent of the Company's voting shares.</p>	<p>Proposed version:</p> <p>28.4. The Board of Directors shall make a decision on the Extraordinary General Meeting of Shareholders convocation or on refusal to call it within 5 days from the date of the request submission by the Company's <u>auditing firm</u> or shareholders (a shareholder) owning not less than 10 percent of the Company's voting shares.</p>	<p>Comments:</p> <p>According to the new revision of Cl. 6 in Art. 55 of the Federal Law "On Joint-Stock Companies"</p>

<p>Decision on refusal to convene the Extraordinary General Meeting of Shareholders upon the request of the Company's Auditor or shareholders (a shareholder) owning not less than 10 percent of the Company's voting shares can be made in case:</p> <p>☐ The procedure of the request submission for convocation of the General Meeting of Shareholders has been violated.</p> <p>☐ The shareholders (a shareholder) requesting the Extraordinary Shareholders' Meeting convocation do not possess the required quantity of the Company's voting shares.</p> <p>☐ None of the items proposed to be included into the agenda of the Extraordinary General Meeting of Shareholders is referred to its competence and (or) complies with the requirements of the Federal Law "On Joint-Stock Companies" and other legal acts of the Russian Federation.</p>	<p>Decision on refusal to convene the Extraordinary General Meeting of Shareholders upon the request of the Company's <u>auditing firm</u> or shareholders (a shareholder) owning not less than 10 percent of the Company's voting shares can be made in case:</p> <p>☐ The procedure of the request submission for convocation of the General Meeting of Shareholders has been violated.</p> <p>☐ The shareholders (a shareholder) requesting the Extraordinary Shareholders' Meeting convocation do not possess the required quantity of the Company's voting shares.</p> <p>☐ None of the items proposed to be included into the agenda of the Extraordinary General Meeting of Shareholders is referred to its competence and (or) complies with the requirements of the Federal Law "On Joint-Stock Companies" and other legal acts of the Russian Federation.</p>	
11. Restate clause 29.3 in Article 29 of the Charter to read as follows:		
<p>Current version:</p> <p>29.3. The Board of Directors is entitled to set up the Committees for the purpose of carrying out a preliminary consideration of issues that fall within the remit of the Board of Directors. The Committees' remit and rules of procedure are set out in corresponding regulations subject to approval by the Company's Board of Directors.</p> <p>The Board of Directors sets up the Audit Committee for the purpose of carrying out a preliminary consideration of issues related to control over the financial and economic activities of the Company, including the assessment of the Auditor's independence and ensuring there is no conflict of interest, as well as the assessment of the quality of audit of the Company's accounting (financial) statements..</p>	<p>Proposed version:</p> <p>29.3. The Board of Directors is entitled to set up the Committees for the purpose of carrying out a preliminary consideration of issues that fall within the remit of the Board of Directors. The Committees' remit and rules of procedure are set out in corresponding regulations subject to approval by the Company's Board of Directors.</p> <p>The Board of Directors sets up the Audit Committee for the purpose of carrying out a preliminary consideration of issues related to control over the financial and economic activities of the Company, including the assessment of the <u>auditing firm</u> independence and ensuring there is no conflict of interest, as well as the assessment of the quality of audit of the Company's accounting (financial) statements.</p>	<p>Comments:</p> <p><i>According to the new revision of Cl. 3 in Art. 64 of the Federal Law "On Joint-Stock Companies"</i></p>
12. Rephrase Sub-clause 15 of Clause 30.2. in Article 30 of the Charter to read as follows:		
<p>Current version:</p> <p>15) Determination of the amount of the Auditor's remuneration;</p>	<p>Proposed version:</p> <p>15) 15) Determination of the amount of the <u>auditing firm</u> remuneration;</p>	<p>Comments:</p> <p><i>According to the new revision of Sub-Cl. 10 of Cl.1 in Art. 65 of the Federal Law "On Joint-Stock Companies"</i></p>
13. Restate Clause 33.2 in Article 33 of the Charter to read as follows:		
Current version:	Proposed version:	Comments:

<p>33.2. Meetings of the Board of Directors may be held by absentee voting (by ballot) at the discretion of the Chairman of the Board of Directors. The resolution of the Chairman of the Board of Directors on holding a meeting by poll shall contain the wording of items included in the agenda, the voting ballot, the list of information (materials) provided to members of the Board of Directors, the date of sending ballots and information (materials) to members of the Board of Directors, the date and address to which ballots shall be sent for voting by poll.</p> <p>In case of holding the meeting of the Board of Directors of the Company in the form of absentee vote (by poll), resolution of the Board of Directors is considered to be passed if it polled a majority of votes given by the elected members of the Board of Directors. Information on the voting results shall be provided to members of the Board of Directors in writing within five days</p>	<p>33.2. Meetings of the Board of Directors may be held by absentee voting (by ballot) at the discretion of the Chairman of the Board of Directors. The resolution of the Chairman of the Board of Directors on holding a meeting by poll shall contain the wording of items included in the agenda, the voting ballot, the list of information (materials) provided to members of the Board of Directors, the date of sending ballots and information (materials) to members of the Board of Directors, the date and address to which ballots shall be sent for voting by poll.</p> <p>In case of holding the meeting of the Board of Directors of the Company in the form of absentee vote (by poll), resolution of the Board of Directors is considered to be passed if it polled a majority of votes given by the members of the Board of Directors <u>who have participated in the Board of Directors meeting conducted in the form of absentee vote, except for the cases stipulated by the Federal Law "On Joint-Stock Companies" and the Charter of the Company.</u></p> <p>Information on the voting results shall be provided to members of the Board of Directors in writing within five days.</p>	<p><i>It is proposed to harmonize the norms governing Board of Directors meetings that are held in person and in absentia.</i></p>
<p>14. Restate Clause 33.3 in Article 33 of the Charter to read as follows:</p>		
<p>Current version:</p> <p>33.3. Extraordinary meetings of the Board of Directors may be summoned by the Chairman of the Board of Directors at their own discretion, upon request of a member of the Board of Directors, the officer responsible for arranging and carrying out internal audits (head of the business unit responsible for arranging and carrying out internal audits), Auditor, the President (Chairman of the Management Board) and shareholder(s) possessing not less than 2 percent of voting shares in the Company. The form of meeting shall be determined by the person requesting to convene the Board of Directors meeting. The procedure of convocation and conduct of meetings shall be determined by the Board of Directors.</p>	<p>Proposed version:</p> <p>33.3. Extraordinary meetings of the Board of Directors may be summoned by the Chairman of the Board of Directors at their own discretion, upon request of a member of the Board of Directors, the officer responsible for arranging and carrying out internal audits (head of the business unit responsible for arranging and carrying out internal audits), <u>the auditing firm</u>, the President (Chairman of the Management Board) and shareholder(s) possessing not less than 2 percent of voting shares in the Company. The form of meeting shall be determined by the person requesting to convene the Board of Directors meeting. The procedure of convocation and conduct of meetings shall be determined by the Board of Directors.</p>	<p>Comments:</p> <p><i>According to the new revision of Cl. 1 in Art. 68 of the Federal Law "On Joint-Stock Companies"</i></p>
<p>15. Restate paragraph one of Clause 36.4 in Article 36 of the Charter as follows:</p>		
<p>Current version:</p> <p>36.4. The quorum for meetings of the Management Board shall be determined</p>	<p>Proposed version:</p> <p>36.4. The quorum for meetings of the Management Board shall be determined</p>	<p>Comments:</p>

by the Regulations on the Management Board of the Company and may not be less than a half of the Management Board members. In case the number of members of the Management Board becomes less than the said quorum, the Board of Directors of the Company shall pass a resolution on forming a new Management Board. The minutes shall be kept at meetings of the Management Board. Minutes of the Management Board's meeting shall be circulated to members of the Company's Board of Directors, the officer responsible for arranging and carrying out internal audits (head of the business unit responsible for arranging and carrying out internal audits), and the Company's Auditor upon their request. ...	by the Regulations on the Management Board of the Company and may not be less than a half of the Management Board members. In case the number of members of the Management Board becomes less than the said quorum, the Board of Directors of the Company shall pass a resolution on forming a new Management Board. The minutes shall be kept at meetings of the Management Board. Minutes of the Management Board's meeting shall be circulated to members of the Company's Board of Directors, the officer responsible for arranging and carrying out internal audits (head of the business unit responsible for arranging and carrying out internal audits), and the Company's <u>auditing firm</u> upon their request. ...	<i>According to the new revision of Cl. 2 in Art. 70 of the Federal Law "On Joint-Stock Companies"</i>
16. Restate paragraph three of Clause 42.1 in Article 42 of the Charter as follows:		
Current version: ... Such notice shall be sent not later than 15 days prior to the date of an interested-party transaction and it shall specify the person(s), which are its party (-ies) and beneficiary (-ies), the price, subject-matter of the transaction and other material conditions or procedure for their determination, as well as the person(s) interested in the transaction and the grounds why the person (each of the persons) interested in the transaction is considered to be an interested party. ...	Proposed version: ... Such notice shall be sent not later than <u>7</u> days prior to the date of an interested-party transaction and it shall specify the person(s), which are its party (-ies) and beneficiary (-ies), the price, subject-matter of the transaction and other material conditions or procedure for their determination, as well as the person(s) interested in the transaction and the grounds why the person (each of the persons) interested in the transaction is considered to be an interested party. ...	Comments: <i>It is proposed to shorten the notification period in order to optimize the execution of corporate procedures</i>
17. Rename Chapter 10 of the Charter to read as follows:		
Current version: CHAPTER 10. Accounting and reporting. Auditor of the Company	Proposed version: CHAPTER 10. Accounting and reporting. <u>Auditing firm</u> of the Company	Comments: <i>According to the new revision of Art. 86 of the Federal Law "On Joint-Stock Companies"</i>
18. Restate Article 48 of the Charter as follows:		
Current version: ARTICLE 48. Auditor of the Company 48.1. The General Meeting shall approve the Auditor of the Company as advised by the Board of Directors to perform the audit of financial and economic activities of the Company in accordance with the contract between the Auditor and the Company. 48.2. The amount of the Auditor's remuneration and other material terms	Proposed version: ARTICLE 48. <u>Auditing firm</u> of the Company 48.1. The General Meeting shall <u>appoint the auditing firm</u> of the Company as advised by the Board of Directors to perform the audit of financial and economic activities of the Company in accordance with the contract between the <u>auditing firm</u> and the Company.	Comments: <i>According to the new revision of Art. 86 of the Federal Law "On Joint-Stock Companies"</i>

of the agreement shall be determined by the Board of Directors of the Company .	48.2. The amount of the <u>auditing firm</u> remuneration and other material terms of the agreement shall be determined by the Board of Directors of the Company .
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2. The following amendments are proposed to the Regulations on the NLMK Board of Directors:

1. Replace in all of its forms the phrase “Auditor of the Company” in the Regulations on the NLMK Board of Directors with the phrase “auditing firm of the Company” in the corresponding forms.	Comments: According to the new revision of Art. 86 of the Federal Law “On Joint-Stock Companies”
2. Restate Sub-clause 13.19.9 of Clause 13.9 in Article 13 to read as follows:	
Current version: 13.19.9. Resolution of the Board of Directors is considered adopted by absentee voting if it was supported by a majority of elected members of the Board of Directors.	Proposed version: 13.19.9 Resolution of the Board of Directors is considered adopted by absentee voting if it was supported by a majority of members of the Board of Directors <u>specified in Cl. 13.19.6 hereof, except for the cases stipulated by the Federal Law “On Joint-Stock Companies” and the Charter of the Company.</u>
Comments: It is proposed to harmonize the norms governing Board of Directors meetings that are held in person and in absentia.	

3. The following amendments are proposed to the Regulations on Remuneration of Members of the Board of Directors:

1. Replace in all of its forms the phrase “settlement period” in the Regulations on Remuneration of Members of the Board of Directors with the phrase “Corporate year” in the corresponding forms.	Comments: Editorial changes due to refinement of terminology.
2. Restate Clause 1.7 in Article 1 to read as follows and append it with clauses 1.8., 1.9., and 1.10.:	
Current version: 1.7. Remuneration to members of the Board of Directors shall be paid in the RF currency (RUB) at the exchange rate of the Bank of Russia on the date of adopting a resolution by NLMK’s General Shareholders’ Meeting as per a personal application of a Board member.	Proposed version: 1.7. <u>Advance payments to non-executive members of the Board of Directors (who are not members of the NLMK Management Board and not employed by NLMK) shall be paid quarterly no later than the last day of the calendar quarter in the amount of ¼ of basic remuneration during the Corporate year in which such person serves as a member of the NLMK Board of Directors.</u> <u>The total amount of advance payments within one Corporate year shall not exceed the basic remuneration.</u> 1.8. <u>In cases where the powers of a Board of Directors member are started or terminated within a quarter, the</u>
Comments: It is proposed to specify the procedure of remuneration payment to members of the Board of Directors, including as relates to advance payments.	

advance payment upon completion of this quarter shall be proportionate to the actual period during which the member of the Board of Directors executed their duties.

1.9. The resulting amount of remuneration shall be paid no later than 30 days after the corresponding decision is made by the NLMK General Shareholders' Meeting and be equal to the total amount of remuneration due to the Board of Directors member, including the adjustments based on para. 1.4 and 1.5 hereof, less the total amount of advances paid during the last completed Corporate year.

1.10. Remuneration to the members of the Board of Directors, including advance payments, shall be paid in the currency of the Russian Federation (rouble) or another currency in accordance with the request made by the member of the Board of Directors, to the banking details specified in such submission request, and based on the official exchange rate set by the Central Bank of Russia on the previous working day before the day of payment.

Draft resolutions:

- 5.1. Approve the revision of NLMK Charter.
- 5.2. Approve the revision of the Regulations on the NLMK Board of Directors.
- 5.3. Approve the revision of the Regulations on Remuneration of Members of the NLMK Board of Directors.

EXPLANATORY NOTE

/to Item 6 on the agenda of the NLMK Annual General Meeting of Shareholders to be held on 14 May 2024: “Remuneration payment to members of the NLMK Board of Directors”/

According to the Federal Law “On Joint-Stock Companies” and the Regulations on Remuneration of the NLMK Board of Directors /hereinafter referred to as the “Regulations”/, members of the NLMK Board of Directors are paid remuneration, which consists of a basic remuneration and a bonus based on the decision taken by the General Meeting of Shareholders of NLMK.

In line with Cl.1.3, Article 1 of the Regulations, the amount of basic remuneration was established by resolution of the General Meeting of Shareholders on 5 June 2015 and amounts to \$160,000 (one hundred and sixty thousand).

In line with Cl.1.4, Article 1 of the Regulations, the basic remuneration amount may be increased in case the Board member served, in particular, as a member or a chair of one or more Board Committees.

Therefore, guided by Article 1 of the Regulations, based on the Board of Directors recommendations, the Annual General Meeting of Shareholders of NLMK is invited pass the resolution on paying remuneration to the members of the Board of Directors in the total amount of USD 1,232 thousand.

Draft resolution:

Approve the resolution on payment of remuneration to members of NLMK Board of Directors.

EXPLANATORY NOTE

/to Item 7 on the agenda of the NLMK Annual General Meeting of Shareholders, 14 May 2024: "Appointment of NLMK's auditing firm/"

In accordance with the Federal Law "On Joint Stock Companies", NLMK's Annual General Meeting of Shareholders shall, among other items on the agenda, consider the appointment of NLMK's auditing firm.

The NLMK Board of Directors based on the proposal of its Audit Committee of the Board of Directors recommends that the NLMK Annual General Meeting of Shareholders based on the 2023 performance appoint Technologies of Trust - Audit /OGRN 1027700148431/ as the Auditor of NLMK's 2024 RAS (Russian Accounting Standards) Accounting (Financial) Statements and NLMK's 2024 IFRS (International Financial Reporting Standards) Consolidated Financial Statements.

Details of NLMK's auditing firm:

Full name: Joint Stock Company "Technologies of Trust - Audit"

Abbreviated name: Technologies of Trust - Audit

Domicile: 5/1, 14 building 3, Krzhizhanovskogo street, Akademicheskii vn. ter. g. municipal district, Moscow, 117218

TIN: 7705051102; KPP: 771001001, OGRN: 1027700148431.

Membership in SRO: Joint Stock Company "Technologies of Trust - Audit" is a member of Sodruzhestvo, an auditors' self-regulatory organization.

Domicile of SRO: 21/4 Michurin Ave., Moscow, 119192, Russia. SRO membership certificate No. 16484 dated 31 January 2020.

Technologies of Trust - Audit is assigned the Principal Number of Registration Entry (PNRE) 12006020338.

Other details: Joint Stock Company "Technologies of Trust - Audit" is entered into the registry of auditing firms that provide auditing services to socially essential organizations. The date of entry and No. of the resolution by the Federal Treasury on recording the auditing firm into the registry are 07 December 2022 and No. 369. Date of entry in the registry is 08 December 2022. Registry reference number is 220022

Joint Stock Company "Technologies of Trust - Audit" has an extensive experience of auditing statements compiled under the rules established in the Russian Federation for the preparation of accounting statements and under IFRS.

Thus, the NLMK Annual General Meeting of Shareholders is invited to appoint this auditing firm.

Draft resolution on clause 7.1 of Agenda item No.7 of NLMK Annual General Meeting of Shareholders:

7.1. Approve Joint-Stock Company "Technologies of Trust – Audit" /OGRN 1027700148431/ as the Auditor of NLMK's 2024 RAS (Russian Accounting Standards) Accounting (Financial) Statements.

Draft resolution on clause 7.2 of Agenda item No.7 of NLMK Annual General Meeting of Shareholders:

7.2. Engage Joint-Stock Company "Technologies Of Trust – Audit" /OGRN 1027700148431/ to conduct the audit of NLMK's 2024 IFRS (International Financial Reporting Standards) Consolidated Financial Statements.

**Draft resolutions
of NLMK's Annual General Meeting of Shareholders**

Item 1 of the meeting agenda: *Approval of NLMK's 2023 Annual Report.*

Initiator of the Item inclusion into the meeting agenda: NLMK's Board of Directors.

Wording of the resolution: Approve NLMK's 2023 Annual Report.

Item 2 of the meeting agenda: *Approval of NLMK's 2023 Annual Accounting (Financial) Statements.*

Initiator of the Item inclusion into the meeting agenda: NLMK's Board of Directors.

Wording of the resolution: Approve NLMK's 2023 Annual Accounting (Financial) Statements.

Item 3 of the meeting agenda: *NLMK's profit distribution (including payment (declaration) of dividends) based on 2023 performance.*

Initiator of the Item inclusion into the meeting agenda: NLMK's Board of Directors.

Wording of the resolution: Approve NLMK's 2023 profit distribution:

- pay out (declare) 2023 dividends on common shares in cash in the amount of RUB 25.43 per common share, including out of retained earnings. Set the date as of which the persons entitled to dividends are to be determined as: 27 May 2024. Payouts to foreign investor shareholders, whose share rights are registered in NLMK's Shareholder Register, shall be made in roubles or a foreign currency at NLMK's discretion, based on the official exchange rate set by the Central Bank of Russia on the last working day previous to the date of payment, to the banking details available from the Shareholder Register or specified in a dedicated written submission by such foreign investor shareholders that had been received by NLMK before the date of payment.

Item 4 of the meeting agenda: *Election of members of the NLMK Board of Directors.*

Initiator of the Item inclusion into the meeting agenda: NLMK's Board of Directors.

Wording of the resolution: Elect the NLMK Board of Directors with a total of 9 members*

Item 5 of the meeting agenda: *Approval of revisions of NLMK Charter and internal corporate documents.*

Initiator of the Item inclusion into the meeting agenda: NLMK's Board of Directors.

Wording of the resolutions:

- 5.1 Approve the revisions of NLMK Charter.
- 5.2. Approve the revision of the Regulations on the NLMK Board of Directors.
- 5.3. Approve the revision of the Regulations on Remuneration of Members of the NLMK Board of Directors.

Item 6 of the meeting agenda: *Payment of remuneration to members of NLMK's Board of Directors.*

Initiator of the Item inclusion into the meeting agenda: NLMK's Board of Directors.

Wording of the resolution: Approve the resolution on payment of remuneration to members of the NLMK Board of Directors.

Item 7 of the meeting agenda: *Appointment of NLMK's auditing firm.*

Initiator of the Item inclusion into the meeting agenda: NLMK's Board of Directors.

Wordings of the resolutions:

7.1. Appoint Joint-Stock Company "Technologies of Trust – Audit" /OGRN 1027700148431/ as the Auditor of NLMK's 2024 RAS (Russian Accounting Standards) Accounting (Financial) Statements.

7.2. Engage Joint-Stock Company "Technologies Of Trust – Audit" /OGRN 1027700148431/ to conduct the audit of NLMK's 2024 IFRS (International Financial Reporting Standards) Consolidated Financial Statements.

** This information is not disclosed or provided pursuant to para. 1 of Resolution of the Government of the Russian Federation of 04 July 2023 N 1102 "On certain features of disclosure and/or provision of information subject to disclosure and/or provision in accordance with the requirements of the Federal Law "On Joint Stock Companies" and the Federal Law "On the Market Securities".*

**Internal audit opinion of Public Joint-Stock Company
Novolipetsk Steel on
risk management and internal control in the Company in 2023**

Lipetsk

27 March 2024

This Opinion is prepared in line with the requirements of Federal Law 208-FZ of 26.12.1995 “On Joint-Stock Companies”.

In its activities, the Audit Department is guided by the Bank of Russia Corporate Governance Code, the Regulations on the Audit Department, International Professional Standards of Internal Audit, internal audit guidelines and practices, documents of international professional organizations in the field of risk management and internal control, including ISO 31000: 2018, COSO ERM: 2017 and COSO 2013, as well as internal regulatory documents of the NLMK Audit Department.

The Audit Department bases its opinion about the reliability and efficiency of the Company’s risk management and internal control system on the results of audits, previous checks, and activities implemented by the management. The assessment criteria include effectiveness of risk management measures, including response to materialized risks; whether there are significant and/or systemic flaws in the internal control system.

In 2023, the Audit Department conducted audits of the following processes in accordance with the risk-oriented plan: qualification system, organization of tenders and negotiation of contracts, stock and inventory management, logistics process management, sales, local audits of process control effectiveness within processes.

As a result of the reliability and efficiency evaluation of the risk management and internal control system, the Audit Department has sufficient grounds to express the opinion that overall the Company’s risk management and internal control is effective in all significant aspects and in line with the scale of the Company’s activities. As a result of the assessment, we did not detect any factors that could prevent the Company from achieving its goals and would potentially have a significant adverse impact on the interests of the Company’s shareholders or result in non-compliance with current legislation.

Director of the Audit Department

REPORT
on interested party transactions by NLMK in 2023*

(approved by the resolution of NLMK's Board of Directors,
MoM No. 310 of 10 April 2024)

** This information is not disclosed or provided pursuant to para. 1 of Resolution of the Government of the Russian Federation of 04 July 2023 N 1102 "On certain features of disclosure and/or provision of information subject to disclosure and/or provision in accordance with the requirements of the Federal Law "On Joint Stock Companies" and the Federal Law "On the Market Securities".*

Power of Attorney Template

that a shareholder may issue to its representative for participation in the NLMK General Meeting of Shareholders, and information on certifying such a power of attorney

POWER OF ATTORNEY No. ____

(place of issue)

(date /day, month, year/ spelled out)

Mr./Ms. _____,

(Full Name of the Principal)

Passport: series _____ No. _____, issued

_____, division code

_____,
(date and place of its issue, authority that issued the document)

registered at: _____,

(if the Principal is a legal entity:

(name of legal entity)

located at : _____,

represented by

(full name of authorized person)

acting on the basis of

(type of the identification document (specify the details, issued by whom and where)

being owner of _____

(specify the quantity)

common stock of Novolipetsk Steel hereby authorizes

(full name of authorized person)

Passport: series _____ N _____, issued by _____

_____, division code _____,

(date and place of its issue, authority that issued the document)

registered at: _____,

to represent the Principal's interests at the General Meeting of Shareholders of Public Joint-Stock Company "Novolipetsk Steel" which will take place on _____ of 20... with the right to vote with all the common stock of Novolipetsk Steel in my possession on all agenda items of the Meeting and also with the right to:

- participate in discussion of the agenda items;
- receive materials distributed among the participants of the General Meeting of Shareholders;
- make statements and suggestions to working bodies of the General Meeting of Shareholders;
- perform other actions in relation to representation of my interests at the General Meeting of Shareholders.

This Power of Attorney shall be valid for _____

(Power of Attorney validity)

and may not (or may) be assigned to a third party.

I hereby certify the signature of Mr./Ms. _____ .

(full name of authorized person) (signature)

Principal:

_____/_____/_____

Note:

According to Art. 57 of the Federal Law "On joint-stock companies" the power of attorney for voting shall be executed in accordance with the requirements of Clauses 3 and 4 in Art. 185.1 of the Civil Code or shall be notarized.

In accordance with the specified rules:

- Power of attorney issued on behalf of a shareholder, which is a legal entity, shall be signed by its manager or another person entitled by the constituent documents (Cl. 4 Art. 185.1)*
- Power of attorney issued on behalf of a private shareholder, who is a Russian resident, shall be certified by the organization in which the shareholder works or studies or by administration of an inpatient medical institution in which they receive medical treatment (Cl. 3, Art. 185.1) or be notarized. Upon presentation of the power of attorney which is certified in accordance with Cl.3 Art. 185.1, it is necessary to submit the respective certificates confirming the fact of being employed, studying or receiving medical treatment.*
- Shareholders who are foreign residents issue powers of attorney under legislation of their respective state. In this case, the power of attorney shall be duly authorized and translated into Russian. Translation shall be notarized. The same procedure is used for certification of powers of attorney issued by shareholders that are foreign legal entities.*