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If you have sold or otherwise transferred all of your shares in EVRAZ plc, please send this document, together with the other accompanying documents, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



EVRAZ plc

Incorporated in England and Wales under the Companies Act 2006 with registered number 07784342

Notice of 2022 Annual General Meeting

This document should be read as a whole. Your attention is drawn to the letter from the Chief Executive Officer of EVRAZ plc (the “**Company**”) which is set out on pages 2 to 4 of this document.

Notice of the 2022 Annual General Meeting of the Company to be held at Pasley-Tyler & Co. Ltd, 42 Berkeley Square, London W1J 5AW at 11:00 a.m. on Thursday 30 June 2022 is set out on page 5 of this document. A Form of Proxy for use at the 2022 Annual General Meeting is enclosed and, to be valid, should be completed, signed and returned so as to be received by the Company’s Registrars, Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible but, in any event, so as to arrive no later than 11.00 a.m. on Tuesday 28 June 2022. A summary of the action to be taken by Shareholders is set out on page 8 of this document.

ON THURSDAY 5 MAY 2022 THE UK GOVERNMENT SANCTIONED THE COMPANY. THE 2022 ANNUAL GENERAL MEETING WILL BE HELD SUBJECT TO PROVISION OF AN APPROPRIATE LICENSE FROM THE OFFICE OF FINANCIAL SANCTIONS IMPLEMENTATION (OFSI) FOR WHICH THE COMPANY APPLIED. THE COMPANY WILL NOTIFY SHAREHOLDERS AS SOON AS THE LICENSE HAS BEEN GRANTED. IF AN APPROPRIATE LICENSE FROM OFSI IS NOT RECEIVED THE RESULTS OF THE ANNUAL GENERAL MEETING WILL BE DETERMINED IN ACCORDANCE WITH THE PROXY VOTES ONLY. UK CITIZENS AND UK BASED SHAREHOLDERS ARE RECOMMENDED TO SEEK LEGAL ADVICE PRIOR TO ATTENDING AND VOTING AT THE 2022 ANNUAL GENERAL MEETING.

This letter is notification that the 2021 Annual Report and Accounts and associated documents have been published on the Company’s website <https://www.evraz.com>.

EVRAZ plc would like to thank all Shareholders who support the Company during these difficult and trying times.

PART I

LETTER FROM THE CHIEF EXECUTIVE OFFICER

(Incorporated in England and Wales under the Companies Act 2006 with registered number 07784342)

2 Portman Street

London

W1H 6DU

8 June 2022

Dear Shareholder

On behalf of the directors of EVRAZ plc (together the “Directors”), this letter advises you of the arrangements for the 2022 Annual General Meeting (“AGM”) of the Company which will be held at Pasley-Tyler & Co. Ltd, 42 Berkeley Square, London W1J 5AW on Thursday 30 June 2022 at 11.00 a.m. (London time).

This is my inaugural letter to the shareholders as CEO of the EVRAZ plc, which is true honor for someone who has been with the Company for almost two decades, and witnessed firsthand multiple ups and downs of the industry. Now, it is my duty to navigate the business in the rapidly changing external environment, and ensure that the Company keeps the business model sustainable and preserves its unique corporate DNA.

As you might be aware, on 5 May 2022, as part of financial sanctions package against Russia, the UK Government introduced sanctions against the Company. This means the asset freeze of EVRAZ plc, including the Company’s ability to pay dividends, unless a special license is granted by respective UK authorities. Despite of the Company’s sanction status in the UK, the shareholders’ interest in the Company was not blocked¹.

EVRAZ is a multinational company with assets located across the globe, specifically in the United States of America, Canada, the Czech Republic, Russia and Kazakhstan. As of 2021 year-end, more than 3,700 people worked for EVRAZ in our North American and European subsidiaries. Our company is a leader in production of rails and large diameter pipes in North America, construction, railway products and coking coal in Russia and is the world’s largest producer of vanadium, with a global market share of 14%. More than 60% of total EVRAZ sales is derived outside of Russia, including almost 30% in America and Europe. The Company makes every effort to continue its operations in all countries and regions of presence.

We regret to inform that in light of recent events, the Company is facing serious challenges in its corporate governance and operating environment. All independent directors resigned from the Company’s Board of Directors on 10 March 2022, and our sanctioned status poses significant hurdle to re-establish a Board that is majority independent. To continue operations of EVRAZ plc,

¹ Save for Mr. Abramovich’s 28,64% interest in the Company which was blocked by the UK on 10 March 2022. The Company is not aware of other shareholders who were sanctioned.

Nikolay Ivanov, the Company's CFO, was nominated to the Board on 11 March 2022. International and UK consulting firms refuse to work with the Company due to the Company's sanction status.

In 2021, we announced the demerger of PJSC "Raspadskaya", our coal business, a process expected to be completed in late March 2022. Unprecedented situation made execution of this transaction technically impossible and we made a decision not to proceed with the demerger.

Notwithstanding the current headwind, we remain committed to the sustainable development of our business. Steelmaking business plays a significant role in the decarbonized circular economy. The Company recognizes the need to produce it in a better way for the environment. In 2021, our Board of Directors approved a new set of targets for 2030 against 2019 baseline. The goals include to reduce greenhouse gas emissions (Scope 1 and 2) by 20% to 1.55 tCO₂e per tonne of crude steel produced, cut atmospheric emissions from steel production by 33%, recycle 95% of general and metallurgical waste and zero wastewater discharges from steel production. We continuously review every aspect of the business model to identify, where we could better allocate resources and engineering solutions available today, while keeping a close eye on advances in technology.

Health and safety of our employees remains our top priority no matter what. Regretfully, in 2021, we lost 6 employees and there were 2 fatalities among our contractors. We have thoroughly investigated the root causes of these tragedies and introduced corrective measures to mitigate future risks. Through focused efforts across the company, we reduced our lost-time injury frequency rate (LTIFR) including contractors to 1.21x in 2021, down from 1.35x in 2020. We also maintained close engagement with our employees, communities where we operate, and other relevant stakeholders.

Regardless of the challenges and uncertainties of 2022, I am proud to report that we delivered solid financial results in 2021. Total EBITDA reached US\$5,015 million mainly attributed to higher sales prices of steel products, coal, and vanadium. EVRAZ reduced its net leverage and ended 2021 with net debt/EBITDA of 0.5x. Overall, EVRAZ was able to generate strong free cash flow of US\$2,257 million implying 121% growth y-o-y.

Geopolitical situation, evolving economic pressure and immense sanctions continue to be outside of our control. What we can do is to adapt our business to the new reality. We are fully focused on delivering commitments to our clients, suppliers and maintaining jobs. I am strongly convinced that our unity and employee teamwork will help us get through these turbulent times.

Action to be taken

If you would like to vote on the Resolutions in advance of the meeting, please fill in the Form of Proxy in accordance with the instructions printed on it as soon as possible. The Chair of the meeting will, of course, vote in accordance with any instructions given. If discretion as to how to vote is given to the Chair of the meeting, then all votes will be made in favour of each of the Resolutions to be proposed at the AGM.

Shareholders attending the meeting will be asked to vote their shares by filling in a polling card. Full guidance will be given on the day.

Shareholder questions

Engagement with our shareholders remains important to us and arrangements have been made so that shareholders who are unable to attend the AGM can participate by submitting questions in advance. Any specific questions concerning the business of the AGM or on the resolutions, can be

submitted ahead of the AGM by email to IR@evraz.com. The Company will endeavor to provide answers to questions in due course.

Recommendation

The Directors believe that the Resolutions set out in the Notice of AGM are in the best interests of the Company and its Shareholders as a whole and unanimously recommend that Shareholders vote in favour of all of the Resolutions to be proposed at the AGM.

The Directors who own Ordinary Shares intend to vote in favour of the Resolutions to be proposed at the AGM.

Yours faithfully

Mr Aleksey Ivanov

Chief Executive Officer

PART II

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 ANNUAL GENERAL MEETING of EVRAZ plc will be held at Pasley-Tyler & Co. Ltd, 42 Berkeley Square, London W1J 5AW on Thursday 30 June 2022 at 11.00 a.m. (London time) to consider and, if thought appropriate, pass the following resolutions of which Resolutions 1 to 7 will be proposed as ordinary resolutions and Resolution 8 will be proposed as special resolution.

Reports and Accounts

1. To receive the Directors' report and the accounts for the Company for the year ended 31 December 2021.

Directors' Remuneration

2. To approve the Directors' Remuneration Policy as set out on pages 140 – 146 of the 2021 Annual Report and Accounts.
3. To approve the Annual Remuneration Report set out on pages 146 – 153 of the 2021 Annual Report and Accounts.

Directors

Non-independent Directors:

4. To re-elect Aleksey Ivanov as a Director.
5. To re-elect Nikolay Ivanov as a Director.

Auditors

6. To re-appoint Ernst & Young LLP as auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the next AGM at which accounts are laid before the Company.
7. To authorise the Board of Directors of the Company to fix the remuneration of the auditors.

Notice of general meetings

8. To authorise the Directors to call a general meeting other than an annual general meeting on not less than 14 clear days' notice.

By order of the Board

Stanislav Kostinov

Company Secretary

8 June 2022

Registered in England and Wales No. 7784342

Registered Office: 2 Portman Street, London W1H 6DU

Explanatory Notes to the Notice of Annual General Meeting

The notes on the following pages give an explanation of the proposed Resolutions.

Resolutions 1 to 7 are proposed as ordinary resolutions. For each of these Resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 8 is proposed as special resolution. For Resolution 8 to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.

Resolution 1: Report and Accounts

The first item of business is the receipt by the Shareholders of the Directors' report and the accounts of the Company for the year ended 31 December 2021. The Directors' report, the accounts and the report of the Company's auditors on the accounts and on those parts of the Directors' Remuneration Report that are capable of being audited are contained within the 2021 Annual Report and Accounts which have been published on the Company's website <https://www.evraz.com/en/investors/reports-and-results/annual-reports/>.

Resolutions 2 and 3: Annual Remuneration Report and Remuneration Policy Report

The 2006 Act requires that the Remuneration Policy Report be put to a binding vote by ordinary resolution at least every three years or sooner if there are changes required to the Remuneration Policy.

A new policy, which incorporates changes for the Company's Chief Executive Officer, is put to vote at the 2022 AGM. The proposed policy is intended to apply for the next three years until the AGM in 2025. The proposed policy is broadly unchanged, save for the introduction of an LTIP for the Chief Executive Officer. Resolution 2 is to approve the updated Directors' Remuneration Policy, which is set out on pages 140 – 146 of the 2021 Annual Report and Accounts.

Shareholders are being asked in Resolution 3 to approve the Annual Remuneration Report section of the Directors' Remuneration Report, which is set out on pages 146 – 153 of the 2021 Annual Report and Accounts.

Resolutions 4 to 5: Re-election of Directors

In accordance with the Company's Articles of Association and Provision 18 of the UK Corporate Governance Code, all Directors are required to submit themselves to annual re-election by Shareholders. Therefore, the Directors offer themselves for re-election to the Board and separate Resolutions are proposed for each of these re-elections.

The Company is facing serious challenges in its corporate governance and operating environment. All independent directors resigned from the Company's Board of Directors on 10 March 2022, and the Company's sanctioned status poses significant hurdle to engage independent directors. To continue operations of EVRAZ plc, the Company wishes to propose to re-elect Aleksey Ivanov, the Company's CEO, and Nikolay Ivanov, the Company's CFO, as Directors of the Company. Aleksey Ivanov and Nikolay Ivanov have the balance of knowledge and skills to drive the Company through these difficult times. Biographical details of the Directors seeking re-election can be found on page 12 of this Notice of AGM.

Resolution 6: Re-appointment of Auditors

The auditors of a company must be appointed or re-appointed at each general meeting at which the accounts are laid. Resolution 6 proposes, on the recommendation of the Audit Committee,

which is described on page 133 of the 2021 Annual Report and Accounts, the re-appointment of Ernst & Young LLP as the Company's auditors, until the conclusion of the next general meeting of the Company at which accounts are laid.

Resolution 7: Remuneration of Auditors

This Resolution seeks shareholder consent for the Board of Directors of the Company to set the remuneration of the Auditors.

Resolution 8: Notice of general meetings

Under the 2006 Act, the notice period required for all general meetings of the Company is 21 days, though Shareholders can approve a shorter notice period for general meetings that are not AGMs, which cannot however be less than 14 clear days. AGMs will continue to be held on at least 21 clear days' notice. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of Shareholders as a whole. Shareholder approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

Further Notes

Proxy appointment

1. A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at the Annual General Meeting. A proxy need not be a shareholder of the Company. Legally, a shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, additional proxy form(s) may be obtained by contacting the registrar's helpline on +44 (0)370 873 5848 or by photocopying the Form of Proxy.
2. A Form of Proxy is enclosed and should be completed in accordance with the instructions set out on that form.
3. To appoint a proxy the Form of Proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be either (a) sent to the Company's Registrars, Computershare Investor Services PLC, at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, or (b) the proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with Note 8 below, or (c) the proxy appointment must be registered electronically on the website at www.investorcentre.co.uk/eproxy or by using the QR Code printed on the Form of Proxy in each case so as to be received no later than 11.00 a.m. on Tuesday 28 June 2022.

Joint Shareholders

4. In the case of joint holders of an Ordinary Share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names appear in the register or members in respect of the Ordinary Share.

Nominated Persons

5. The right to appoint a proxy does not apply to persons whose Ordinary Shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the 2006 Act ("**Nominated Persons**"). Nominated Persons may have a right under an agreement with the member who holds the Ordinary Shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the Ordinary Shares as to the exercise of voting rights.

Information about shares and voting

6. Holders of Ordinary Shares are entitled to attend and vote at general meetings of the Company. The total number of issued Ordinary Shares (exclusive of treasury shares) in the Company on the Latest Practicable Date is 1,458,689,712 carrying one vote each on a poll. Therefore, the total number of votes exercisable as at the Latest Practicable Date are 1,458,689,712 .

There have been the following change in the major Shareholders' interests between the financial year-end and the Latest Practicable Date:

- On 16 February 2022, Mr Abramovich became a direct owner of 417,767,314 ordinary shares of the Company which prior to that date Mr. Abramovich had held indirectly through Greenleas International Holdings Ltd.

Right to attend and vote

7. Pursuant to Regulation 41 of the Uncertified Securities Regulations 2001, entitlement to attend and vote at the meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's register of members at 6pm on 29 June 2022 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded in determining the rights of any person to attend and vote at the meeting.

CREST members

8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a **"CREST Proxy Instruction"**) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST). The message (regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by Computershare Investor Services PLC (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in Note 3 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to a proxy appointed through CREST should be communicated to him by other means.

CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.

Corporate representatives

9. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Audit concerns

10. Shareholders should note that, under Section 527 of the 2006 Act members meeting the threshold requirements set out in that section have the right to require the company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting for the financial year ended 31 December 2021; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year ended 31 December 2021 ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the Shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 (requirements as to website availability) of the 2006 Act. Where the Company is required to place a statement on a website under Section 527 of the 2006 Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting for the relevant financial year includes any statement that the Company has been required under Section 527 of the 2006 Act to publish on a website.

Questions

11. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Website information

12. A copy of this Notice of AGM and other information required by Section 311A of the 2006 Act can be found at www.evraz.com.

Voting by poll

13. Each of the Resolutions to be put to the meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting. It is also in line with recommendations made by the Shareholder Voting Working Group and Paul Myners in 2004. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the meeting. The results of the poll will be published on the Company's website and notified to the FCA once the votes have been counted and verified.

Use of electronic address

14. Members may not use any electronic address provided in either this notice of meeting or any related documents (including the enclosed Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

Communication

15. Except as provided above, Shareholders who have general queries about the AGM should either call the Registrar's helpline on +44 (0)370 873 5848; or write to the Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE. No other methods of communication will be accepted.

Director Profiles**Aleksey Ivanov, Chief Executive Director**

Appointed: EVRAZ plc Board member since 1 February 2022.

Age: 46

Independent: No

Experience: EVRAZ plc CEO since 1 September 2021. Aleksey joined EVRAZ in 2002 as a director of financial control. He was a senior deputy CFO responsible for financial control and treasury functions (2008-2009), managed the Siberia division (2009-2011) and the Steel division (2011-2015). Since November 2015 he served as a Senior vice president of business development and commerce.

External appointments: none.

Nikolay Ivanov, Executive Director

Appointed: EVRAZ plc Board member since 11 March 2022.

Age: 49

Independent: No

Experience: Nikolay joined EVRAZ in November 2016 as Chief Financial Officer. Prior to joining EVRAZ, he was an executive vice-president and CFO at VypelCom from 2013. For the previous 10 years, he held various positions at TNK-BP, as the first deputy of the executive vice president for exploration and production of the company.

External appointments: none.