

Company number: 7784342

The Companies Act 2006
Public Company Limited by Shares

Resolutions passed at a General Meeting of EVRAZ plc (the "Company")

At a general meeting of the Company duly convened and held at Linklaters LLP, One Silk Street, London EC2Y 8HQ on 11th January 2022, the following ordinary and special resolutions were passed by shareholders by way of a poll.

Ordinary Resolution

1. Demerger Resolution

THAT:

- (a) subject to and conditional upon:
- (i) Resolutions 2, 3 and 4 set out in this Notice being passed; and
 - (ii) the capital reduction contemplated by Resolution 3 having become fully effective,
- and upon the recommendation and conditional on the approval of the directors of the Company (the "**EVRAZ Directors**"), in connection with the proposed demerger of PJSC Raspadskaya ("**RASP**") and its business from the Company (the "**Demerger**"), pursuant to Article 101.1.2 of its Articles of Association (as amended by Resolution 2), the Company make an interim *in specie* distribution of all the ordinary shares of RASP it holds ("**RASP Shares**") to holders of ordinary shares of US\$0.05 each in the capital of the Company ("**EVRAZ Shares**") on the register of members of the Company at such time and date as the EVRAZ Directors may determine (the "**Record Time**") (each such holder being a "**Qualifying Shareholder**"), pro rata in proportion to the number of EVRAZ Shares held by each Qualifying Shareholder at the Record Time, and credited as fully paid;
- (b) the Demerger be hereby approved for the purposes of Chapter 10 of the Listing Rules, as amended, and generally;
- (c) each Qualifying Shareholder's aggregate entitlement to RASP Shares shall be rounded down to the nearest whole number of RASP Shares;
- (d) the provisions of paragraph (a) above shall be subject to any prohibition or condition imposed by law. Without prejudice to the generality of the foregoing, if, in respect of any Qualifying Shareholder with a registered address in a jurisdiction outside the United Kingdom or whom the Company reasonably believes to be a citizen, resident or national of, or located in, a jurisdiction outside the United Kingdom, the Company is advised that the distribution of RASP Shares pursuant to paragraph (a) above would or may infringe the laws of such jurisdiction or would or may require the Company or RASP to comply with any governmental or other consent or any registration, filing or other formality with which the Company or RASP is unable to comply or compliance with which the Company or RASP regards as unduly onerous, the EVRAZ Directors be and are hereby authorised to sell (or

appoint any person to sell) such RASP Shares (without making any distribution of such RASP Shares to such Qualifying Shareholders) and to remit the net proceeds of sale to such Qualifying Shareholders pro rata. Any sale under this paragraph shall be carried out at the best price which can reasonably be obtained at the time of sale; and

- (e) each and any of the EVRAZ Directors be and is hereby authorised to conclude and implement the Demerger and to do or procure to be done all such acts and things on behalf of the Company and each of its subsidiaries as they may, in their absolute discretion, consider necessary or expedient for the purpose of giving effect to the Demerger with such amendments, modifications, variations or revisions thereto as are determined by the EVRAZ Directors not to be of a material nature in the context of the Demerger.

Special Resolutions

2. Demerger Articles Amendment Resolution

THAT:

with immediate effect, the Articles of Association of the Company be amended, such that Article 101.1 is deleted in its entirety and replaced with the following:

101.1 Without prejudice to Article 99,

- 101.1.1 the Company may, by ordinary resolution, passed at a General Meeting, direct payment of a dividend in whole or in part by the transfer of specific assets of equivalent value (including paid-up shares or other securities of any other company) and the Directors shall give effect to such resolution; and
- 101.1.2 the Company may, by ordinary resolution, on the recommendation of the Directors, decide to pay or make a dividend or other distribution in whole or in part by transferring non-cash assets or by procuring the receipt by shareholders of non-cash assets (including, without limitation, paid-up shares or other securities of any other company) and the Directors shall give effect to such resolution, and where any difficulty arises in regard to the distribution the Directors may settle it as they think expedient, and in particular may authorise any person to sell and transfer the relevant non-cash asset such that the relevant shareholder ultimately receives a cash payment instead.

3. Capital Reduction Resolution

THAT:

- (f) the amount of US\$8,200,000,000 standing to the credit of the profit and loss reserve of the Company (the "**Capitalised Amount**") be capitalised;
- (g) the Capitalised Amount shall be applied in paying up in full and at par such number of new deferred shares (the "**Capital Reduction Shares**") equal to the total number of EVRAZ Shares held by holders of EVRAZ Shares who are:
 - (i) on the register of members of the Company at such time and date as the EVRAZ Directors may determine; and

- (ii) have validly elected to receive the Capital Reduction Shares,
such holders of EVRAZ Shares being "**Electing Shareholders**" and such Capital Reduction Shares each having a nominal value equal to (or as near as practicable to) the amount that is obtained by dividing the number of Capital Reduction Shares to be issued as set out above into US\$8,200,000,000;
- (h) the EVRAZ Directors be and are hereby authorised for the purposes of section 551 of the Companies Act 2006 (the "**Act**") to allot and issue all of the Capital Reduction Shares up to an aggregate nominal amount of US\$8,200,000,000 to the Electing Shareholders in accordance with this resolution, and such authority shall for the purposes of section 551 of the Act expire on 30 June 2022;
- (i) the Capital Reduction Shares created and issued pursuant to this resolution shall have the following rights, restrictions, privileges and conditions:
 - (i) the Capital Reduction Shares shall have the rights, and be subject to the restrictions, attaching to shares set out in the Articles of Association of the Company save that in the event of a conflict between any provision in this resolution and any provision in the Articles of Association of the Company, the provisions in this resolution shall prevail;
 - (ii) the Capital Reduction Shares shall confer no right to participate in the profits of the Company;
 - (iii) on a return of capital on a winding up (excluding any intra group reorganisation on a solvent basis), there shall be paid to the holders of the Capital Reduction Shares the nominal capital paid up, or credited as paid up, on such Capital Reduction Shares after paying to the holders of the Ordinary Shares the nominal capital paid up or credited as paid up on the Ordinary Shares held by them respectively, together with the sum of US\$100,000,000 on each Ordinary Share;
 - (iv) the holders of the Capital Reduction Shares shall not be entitled to any further right of participation in the assets of the Company;
 - (v) the holders of the Capital Reduction Shares shall not be entitled, in their capacity as holders of such shares, to receive notice of any general meeting of the Company or to attend, speak or vote at any such meeting;
 - (vi) the Company may from time to time create, allot and issue further shares, whether ranking *pari passu* with or in priority to the Capital Reduction Shares, and on such creation, allotment or issue any such further shares (whether or not ranking in any respect in priority to the Capital Reduction Shares) shall be treated as being in accordance with the rights attaching to the Capital Reduction Shares and shall not involve a variation of such rights for any purpose or require the consent of the holders of the Capital Reduction Shares;
 - (vii) the reduction of the capital paid up on the Capital Reduction Shares, and/or the cancellation of the Capital Reduction Shares (with or without any payment in respect thereof), shall be in accordance with the rights attaching to the Capital Reduction Shares and shall not involve a variation of such rights for any purpose and the Company shall be authorised at any time to reduce or cancel its capital (in accordance with the Act) without obtaining the consent of the holders of the Capital Reduction Shares;

- (viii) without prejudice to paragraphs (vi) and (vii), the Company is authorised to reduce or cancel (or purchase shares in) its capital of any class or classes and such reduction or cancellation (or purchase) shall not involve the variation of any rights attaching to the Capital Reduction Shares for any purpose or require the consent of the holders of the Capital Reduction Shares;
- (ix) the Capital Reduction Shares shall not be listed or traded on any stock exchange nor shall any share certificates be issued in respect of such shares. The Capital Reduction Shares shall not be transferable except in accordance with paragraph (x) below or with the written consent of the EVRAZ Directors; and
- (x) the Company may at any time (and from time to time) (subject to the provisions of the Act) without obtaining the sanction of the holder or holders of the Capital Reduction Shares:
 - (i) appoint any person to execute on behalf of the holders of such shares a transfer thereof and/or an agreement to transfer the same without making any payment to the holders thereof to such person or persons as the Company may determine;
 - (ii) purchase or cancel such shares without making any payment to or obtaining the sanction of the holders thereof and pending such a transfer and/or purchase and/or cancellation to retain the certificates, if any, in respect thereof, provided also that the Company may in accordance with the provisions of the Act purchase all but not some only of the Capital Reduction Shares then in issue at a price not exceeding 1 penny for all the Capital Reduction Shares; and
 - (iii) cancel all or any of the Capital Reduction Shares purchased or acquired by the Company in accordance with the Act; and
- (j) subject to and conditional upon each of the resolutions set out in this Notice of General Meeting being passed by the requisite majority, to the allotment of the Capital Reduction Shares in accordance with paragraphs (a) and (b) above and to the Company's register of members having been written up accordingly, the share capital of the Company shall be reduced by cancelling and extinguishing all of the Capital Reduction Shares without any payment in respect thereof to the holders of such Capital Reduction Shares.

4. Share Sale Facility Resolution


THAT:

Subject to Resolutions 1, 2 and 3 set out in this Notice being passed by the requisite majority:

- (a) the sale and transfer of all RASP Shares which the EVRAZ Directors reasonably determine cannot be transferred to a Qualifying Shareholder upon the Company making the interim *in specie* distribution referred to in Resolution 1 (including where such Qualifying Shareholders have not provided the necessary account details in order to effect the transfer) be and is hereby approved pursuant to Article 101.1.2 of the Company's Articles of Association (as amended by Resolution 2); and
- (b) the EVRAZ Directors be and are hereby authorised to sell (or appoint any person to sell) such RASP Shares and to remit the net proceeds of sale to such Qualifying Shareholders pro rata. Any sale under this paragraph shall be carried out at the best price which can reasonably be obtained at the time of sale.

5. Combined Meeting Articles Adoption Resolution

Subject to Resolution 2 set out in this Notice being passed, to resolve that, with immediate effect, the Articles of Association produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association (as amended by the passing of Resolution 2 set out in this Notice).



Stefan Bort

Authorised signatory for and on behalf of

Prism Cosec Limited

Company Secretary, EVRAZ plc