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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 2024 Annual General Meeting**

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

Notice of the 2024 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 27 June 2024** is set out on page 5 of this document. A Form of Proxy for use at the 2024 Annual General Meeting is enclosed and, to be valid, should be completed, signed and returned so as to be received by the Company as soon as possible but, in any event, so as to arrive no later than 11.00 a.m. on **Tuesday 25 June 2024**. A summary of the action to be taken by Shareholders is set out on page 6 of this document.

**ON THURSDAY 5 MAY 2022, THE UK GOVERNMENT SANCTIONED THE COMPANY.**

**THE 2024 ANNUAL GENERAL MEETING WILL BE HELD SUBJECT TO PROVISION OF AN APPROPRIATE LICENCE FROM THE OFFICE OF FINANCIAL SANCTIONS IMPLEMENTATION (OFSI) FOR WHICH THE COMPANY APPLIED. THE COMPANY WILL NOTIFY SHAREHOLDERS AS SOON AS THE LICENCE HAS BEEN GRANTED. IF AN APPROPRIATE LICENCE FROM OFSI IS NOT RECEIVED, THE RESULTS OF THE ANNUAL GENERAL MEETING WILL BE DETERMINED IN ACCORDANCE WITH THE PROXY VOTES ONLY. SHAREHOLDERS ARE RECOMMENDED TO SEEK LEGAL ADVICE PRIOR TO ATTENDING AND VOTING AT THE 2024 ANNUAL GENERAL MEETING.**

## PART I

### LETTER FROM THE DIRECTORS

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

2 Portman Street  
London  
W1H 6DU

27 April 2024

Dear Shareholder,

On behalf of the Directors of EVRAZ plc (together the “**Directors**” or the “**Board**”) this letter advises you of the arrangements for the 2024 Annual General Meeting (the “**AGM**”) of the Company to be held at Pasley-Tyler & Co. Ltd, 42 Berkeley Square, London W1J 5AW on Thursday **27 June 2024** at 11.00 a.m. (London time).

The last year was full of challenges and uncertainties. On 5 May 2022, the UK Government introduced sanctions against the Company. This means the imposition of an asset freeze on EVRAZ plc, which has inhibited the Company’s ability to pay dividends and make payments in respect of its outstanding bonds due in 2023 and 2024. Throughout its history, EVRAZ has always met its obligations and, being a conscientious borrower, it is considering every option to fulfil its commitments to stakeholders. However, in the current circumstances, this hardly seems possible, despite EVRAZ having sufficient liquidity to do so.

During the year, EVRAZ’s major shareholders, namely Roman Abramovich, Alexander Abramov, Alexander Frolov and Eugene Shvidler, have become subject to sanctions in the UK and their shares in the Company are subject to an asset freeze.

International and UK professional services firms have refused to work with the Company. Computershare PLC terminated their services as registrar and, since 19 August 2022, EVRAZ has been responsible for maintaining the register of members on its own and registering all transfers in title to the shares. In addition, trading in EVRAZ’s shares on the London Stock Exchange has been suspended and the share are no longer eligible for electronic settlement in CREST.

In August 2022, EVRAZ announced the process of soliciting proposals for the disposal of its North American subsidiaries (the “**Sale**”). We believe the Sale would unlock the stand-alone value of EVRAZ’s North American business. The solicitation process is currently being conducted under the Office of Financial Sanctions Implementation (OFSI) General License INT/2022/1710676.

Furthermore, we are facing serious challenges in our corporate governance and operating environment. Despite the effect of the sanctions, in 2022, the Company appointed two independent non-executive directors, Mr. Andrey Loboda and Mr. Ruslan Ibragimov, to make sure the Company

is managed in accordance with the appropriate standards of corporate governance to the extent possible. Given the inability to appoint more directors due to the effect of the sanctions, the Company has not held any board committee meetings.

On 31 August 2023 Mr. Vladislav Zaitsev had been appointed to the Board of EVRAZ plc as an executive Director. Mr. Zaitsev has been with the Company since 2007. He is working in HR department and is having an extensive experience in this field.

On 1 December 2023 Mr. Ruslan Ibragimov advised the Board that he was stepping down as an independent non-executive director of EVRAZ plc with immediate effect.

For the time being the Company doesn't have the Chief Executive Officer, but has an executive Director. The Executive Director is responsible for operational matters, the non-executive Director carries out general supervision of the Company's activities.

Further to an announcement made by EVRAZ on 28 April 2023, we regret to inform you that in light of the UK sanctions, the Company has not been able to engage or appoint an auditor in respect of its most recent financial year ended 31 December 2023. Since the resignation of the Company's previous auditor in November 2022, the Company has made multiple enquiries to UK audit firms; however, no firm has been willing to act as the Company's auditor in connection with the preparation of the annual report and audited financial statements. The Company had also requested that the UK government exercise its powers to appoint an auditor on behalf of the Company, but this request has so far been unsuccessful. As a result, the Company is unable to publish or make available an annual report or audited financial statements for its most recent financial year.

As a multinational company with assets located across the globe, EVRAZ makes every effort to continue its operations in all countries and regions of presence in the ordinary course. We also remain committed to the sustainable development of our business.

Finally, we would like to thank our investors for their continued support in 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 favor 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 of AGM.


### **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](mailto:IR@evraz.com). The Company will endeavor to provide answers to questions in due course.

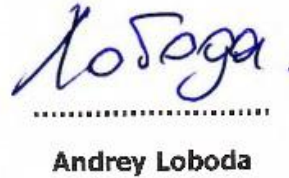
**Recommendation**

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.

**Yours faithfully,**



Vladislav Zaitsev



Andrey Loboda

## **PART II**

### **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 2024 ANNUAL GENERAL MEETING of EVRAZ plc will be held at Pasley-Tyler & Co. Ltd, 42 Berkeley Square, London W1J 5AW on Thursday **27 June 2024** at 11.00 a.m. (London time) to consider and, if thought appropriate, pass the following resolutions of which Resolutions 1 to 2 will be proposed as ordinary resolutions and Resolution 3 will be proposed as special resolution.

#### **Directors**

*Independent non-executive Director:*

1. To elect Andrey Loboda as a Director.

*Executive Director:*

2. To elect Vladislav Zaitsev as a Director.

#### **Notice of general meetings**

3. 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**

27 April 2024

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 and 2 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 3 is proposed as special resolution. For Resolution 3 to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.

### **Resolutions 1 to 2: 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. In accordance with Article 75 of the Company's Articles of Association, any director appointed by the Board shall retire at the next annual general meeting and be eligible for election. Therefore, each of the Directors offer themselves for election to the Board and separate Resolutions are proposed for each of these elections.

The Company is facing serious challenges in its corporate governance and operating environment. To continue operations of EVRAZ plc, the Company nominates Andrey Loboda and Vladislav Zaitsev for election as Directors of the Company. Andrey Loboda and Vladislav Zaitsev have the balance of knowledge and skills to lead the Company through these difficult times. Biographical details of the Directors seeking election can be found on page 10 of this Notice of AGM.

### **Resolution 3: Notice of general meetings**

Under the Companies Act 2006 (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 annual general meetings, which cannot however be less than 14 clear days. Annual general meetings 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 annual general meeting, 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 Corporate Secretary by email at [Stanislav.Kostinov@evraz.com](mailto:Stanislav.Kostinov@evraz.com) and [Corporate.Secretary@evraz.com](mailto:Corporate.Secretary@evraz.com) 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 at 2 Portman Street, London W1H 6DU, England or (b) sent by email to [Stanislav.Kostinov@evraz.com](mailto:Stanislav.Kostinov@evraz.com), in each case, so as to be received no later than 11.00 a.m. on **Tuesday 25 June 2024**.

### 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 no changes in the major Shareholders' interests between the financial year-end and the Latest Practicable Date.

### **Right to attend and vote**

7. Pursuant to Article 42.3 of Articles of Association of the Company, 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 6:00 p.m. (London time) **on 26 June 2024** 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.

### **Corporate representatives**

8. 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**

9. Shareholders should note that since the imposition of sanctions by the UK government on the Company and the resignation of the Company's previous auditor, the Company was unable to appoint a successor auditor despite using its best efforts. On 8 November 2022, Ernst & Young LLP informed the Company that it was terminating its audit services to the Company due to the sanctions status of the Company. The Company has made multiple enquiries to UK audit firms and no firm was to act as a Company's auditor in connection with the preparation of the annual report and audited financial statements for its most recently financial year ended 31 December 2023. Additionally, the Company wrote to the Secretary of State for Business and Trade multiple times requesting guidance in this regard, including whether the Secretary of State would exercise powers under the 2006 Act to appoint an auditor for the Company; however, the Company has not received any response or acknowledgement to these requests.

The Board considered and reviewed the unaudited consolidated financial statements of the Company for the financial year ended 31 December 2023, which have been prepared by the Company's management. After careful consideration and pursuant to Section 393(1) of the 2006 Act whereby the directors of a company must not approve accounts unless they are satisfied that they give a true and fair view of the assets, liabilities, financial position and profit or loss, the Board concluded that, without an auditor having undertaken an audit of, and without any guidance from an auditor in preparing, financial statements, it was unable to form the view that they were satisfied that the unaudited financial statements give a true and fair view of the Company's assets, liabilities and financial position or that they were prepared in accordance with the applicable set of accounting standards. As such, the Board was prohibited by law from approving the unaudited financial statements, and therefore, the Company did not publish or made available the annual report and financial statements.



## **Questions**

10. 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**

11. 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](http://www.evraz.com).

## **Voting by poll**

12. 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**

13. 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**

14. Except as provided above, Shareholders who have general queries about the AGM should write to the corporate secretary on following emails [Stanislav.Kostinov@evraz.com](mailto:Stanislav.Kostinov@evraz.com) and [Corporate.Secretary@evraz.com](mailto:Corporate.Secretary@evraz.com). No other methods of communication will be accepted.

## **Director Profiles**

### **Andrey Loboda, independent non-executive Director**

Appointed: EVRAZ plc Board member since 16 September 2022.

Age: 52

Independent: Yes

Experience:

Mr. Andrey Loboda specialises in foreign direct investment issues, shareholder rights, international commercial arbitration and private international law. He has participated as a representative, an arbitrator or a sole arbitrator, chairman of the arbitral tribunal, an expert, and a rapporteur in over 70 arbitrations. He served as an assessor of the Arbitrazh (Commercial) Court of the City of Moscow in 2007-2009 and an alternate member of the ICC International Court of Arbitration in 2012-2015. Mr. Loboda is a member of the Expert Council at the ICC Russia Commission on International Arbitration and is a practising attorney and managing partner at the law firm Loboda, Filimonov and Partners. Mr. Loboda has been a lecturer at the Department of Private International and Civil Law at the Moscow State Institute of International Relations (MGIMO) since 2000.

Mr. Andrey Loboda graduated from the international law faculty of MGIMO with a degree in International Law (Jurisprudence) in 1996 and the postgraduate studies at the Department of Private International and Civil Law at MGIMO in 1996-1999, where subsequently received a PhD in 2002. He also completed a Witness Familiarisation program (as an expert witness) in Bond Solon, London in 2019.

### **Vladislav Zaitsev, executive Director**

Appointed: EVRAZ plc Board member since 31 August 2023

Age: 57

Independent: No

Experience:

Mr. Vladislav Zaitsev has been working in the Company's group since 2007 in the HR division and taking a participation in many business processes of the Company such as working out the grading system, employee's evaluation system, in creation of centre of services decisions, establishing relations between the Group's companies and has an deep expertise in HR management, and for this reason certainly Mr. Vladislav Zaitsev has knowledge of the history and specifics of the Company's activities; and his expertise will help to preserve human resources and capital of the Company's subsidiaries taking into account the sanctions difficulties..

Mr. Vladislav Zaitsev has a degree in human resources management.