

ANTI-CORRUPTION STATEMENT

Dear shareholders, partners and colleagues,

EVRAZ strictly complies with the anti-corruption principles set out in the laws of the countries where it operates and in its own Anti-Corruption Policy. The Group does not tolerate corruption in any form and requires all employees to unequivocally adhere to high standards of business ethics.

EVRAZ follows an open and honest procurement policy that offers transparent terms of cooperation to potential counterparties. The Group's fundamental norms and requirements include ensuring equal rights and opportunities, not tolerating discrimination and slave labour, diligently avoiding potential conflicts of interest and prohibiting the use of insider information.

EVRAZ requires all counterparties that work with the Group and/or act on its behalf to comply with applicable anti-corruption laws. All contracts contain a requirement to comply with the principles set forth in applicable laws and international conventions. All counterparties are informed that violations of these cardinal requirements will lead to contract termination.

EVRAZ has established an effective compliance management function. Together with the business units responsible for monitoring adherence with set business procedures and internal audit service, compliance managers monitor employees' compliance with the requirements of key documents. The Group's compliance officer directly reports to the Audit Committee of the Board of Directors about the current situation, as well as about the results of the annual corruption risk assessment.

All violations of established principles and standards are addressed. All reported incidents and hotline calls are investigated, and necessary measures are taken in accordance with applicable legislation and the Group's internal regulations.

Our employees undergo online training on anti-corruption principles. In 2021, EVRAZ launched an anti-corruption training programme for managers and representatives of counterparties. These efforts will continue.

EVRAZ posts its policies governing business conduct and accepted ethical standards on the Group's website and internal corporate portal. At the same time, I believe that the personal example of leadership at all levels is the most important means of communicating our values and standards of conduct.

Alexander Frolov

Chief Executive Officer