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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 2020 Annual General Meeting

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of EVRAZ plc (the “**Company**”) which is set out on pages 3 to 4 of this document.

Notice of the 2020 Annual General Meeting of the Company to be held at 2 Portman Street, London W1H 6DU at 11:00 a.m. on Tuesday 16 June 2020 is set out on pages 5 to 8 of this document. A Form of Proxy for use at the 2020 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 Friday 12 June 2020. A summary of the action to be taken by Shareholders is set out on page 14 of this document.

The Board has been closely monitoring the evolving COVID-19 situation. Following the UK Government’s introduction of its Stay at Home Measures for social distancing and prohibition on non-essential travel and public gatherings, unfortunately it will not be possible for Shareholders to attend this year’s AGM in person if such measures remain in place. The Board strongly recommends that Shareholders vote on all resolutions by submitting a Form of Proxy to appoint the Chair of the AGM as their proxy. If a Shareholder appoints a person other than the Chair of the AGM as their proxy, that other proxy will not be able to attend the AGM nor vote. Further information on the impact of COVID-19 on this year’s AGM is set out on page 2 of this document.

COVID-19

In light of the ongoing COVID-19 situation and the UK Government's Stay at Home Measures on social distancing and restrictions on non-essential travel and public gatherings (which prohibit public gatherings of more than two people), it will not be possible for Shareholders to attend the AGM in person, and Shareholders will not be permitted entry, unless both the COVID-19 situation and the UK Government measures have changed by the date of the AGM.

EVRAZ regrets the need to impose this restriction on attendance as it regards the AGM as an important date in the Company's corporate calendar and an important opportunity to engage with Shareholders, but the well-being of Shareholders and employees is vitally important to the Company.

Ensuring that Shareholders are able to vote and to raise questions on the business of the AGM remains a key priority.

The Board strongly recommends that Shareholders vote on all resolutions by submitting a proxy appointment to appoint the Chair of the AGM as their proxy. If a Shareholder appoints a person other than the Chair of the AGM as their proxy, that other proxy will not be able to attend the AGM nor vote.

Any questions on the business of the AGM should be submitted in advance of the AGM to IR@EVRAZ.COM by no later than 11:00am on Friday 12 June 2020. We will endeavour to provide responses to these questions and, where appropriate, will publish answers to frequently asked questions on the Company's website (www.evraz.com).

This document reflects the intention of the Board with respect to the AGM given the law in force, and relevant guidance, as at the latest practicable date before publication of this notice. However, the situation is fast-moving and our plans may change at short notice. Shareholders should continue to monitor the Company's website and announcements for any updates regarding the AGM.

EVRAZ would like to thank all Shareholders for their co-operation and understanding in these unprecedented times.



EVRAZ plc

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

LETTER FROM THE CHAIRMAN

2 Portman Street
London
W1H 6DU
15 May 2020

Dear Shareholder

On behalf of the directors of EVRAZ plc (together the “**Directors**”), this letter advises you of the arrangements for the 2020 Annual General Meeting (“**AGM**”) of EVRAZ plc which will be held at 2 Portman Street, London W1H 6DU on Tuesday 16 June 2020 at 11.00 a.m. (London time).

As everyone is aware, most of the world is currently experiencing an unprecedented “lockdown”, as our respective governments battle to protect citizens from the COVID-19 pandemic. As at the date of this notice, the UK government has introduced social distancing measure and a prohibition on non-essential travel and public gatherings. In addition, several of the Company’s board members, including myself, are based in overseas jurisdictions and are restricted from travelling to the UK by our respective governments. Regretfully, this means that it will not be possible for shareholders to attend the 2020 Annual General Meeting in person.

We would still request that all shareholders participate in the meeting by completing their Form of Proxy indicating their voting directions; and should they have any questions on the business of the meeting that they send these by email to IR@evraz.com before Friday 12 June 2020. We will endeavour to provide answers to any questions posed by email, and, where appropriate, the question and answer will be published on the Company’s website.

The meeting will be formally convened by two officers of the Company at its registered office on 16 June 2020 at 11.00 a.m. Voting on all resolutions that form the business of the meeting will be conducted by a poll. The results of voting on the Resolutions will be posted on the Company’s website shortly after the AGM.

The formal Notice of AGM is set out on pages 5 to 8 of this document, detailing the Resolutions that the Shareholders are being asked to vote on along with explanatory notes of the business to be conducted at the AGM.

Action to be taken

If you would like to vote on the Resolutions, please fill in the Form of Proxy in accordance with the instructions printed on it as soon as possible. It must be received by 11.00 a.m. on Friday 12 June 2020. 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.

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.

Thank you for your understanding with regard to the arrangements that we have had to put in place for the 2020 AGM, and I look forward to welcoming you in person to future AGMs of the Company once the crisis has abated.

Yours faithfully

Mr Alexander Abramov
Non-executive Chairman

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2020 ANNUAL GENERAL MEETING of EVRAZ plc will be held at 2 Portman Street, London, W1H 6DU on Tuesday 16 June 2020 at 11.00 a.m. (London time) to consider and, if thought appropriate, pass the following resolutions of which Resolutions 1 to 15 will be proposed as ordinary resolutions and Resolutions 16 to 19 will be proposed as special resolutions.

Resolutions 8 to 12 (inclusive) relating to the re-election of the Independent Non-executive Directors will be passed only if a majority of votes cast by the Independent Shareholders of the Company are in favour, in addition to a majority of the votes cast by all the Shareholders being in favour.

Reports and Accounts

1. To receive the Directors' report and the accounts for the Company for the year ended 31 December 2019.

Directors' Remuneration

2. To approve the Directors' Remuneration Policy as set out on pages 131 – 135 of the 2019 Annual Report and Accounts.
3. To approve the Annual Remuneration Report set out on pages 135 – 139 of the 2019 Annual Report and Accounts.

Directors

Non-independent Directors:

4. To re-elect Alexander Abramov as a Director.
5. To re-elect Alexander Frolov as a Director.
6. To re-elect Eugene Shvidler as a Director.
7. To re-elect Eugene Tenenbaum as a Director.

Independent Non-executive Directors:

8. To re-elect Laurie Argo as a Director.
9. To re-elect Karl Gruber as a Director.
10. To re-elect Deborah Gudgeon as a Director.
11. To re-elect Alexander Izosimov as a Director.
12. To re-elect Sir Michael Peat as a Director.

Auditors

13. 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.
14. To authorise the Audit Committee of the Company to fix the remuneration of the auditors.

Directors' authority to allot shares

15. To generally and unconditionally authorise the Directors pursuant to and in accordance with Section 551 of the 2006 Act to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares in the Company:

- (a) up to an aggregate nominal amount of US\$24,281,210; and
- (b) comprising equity securities (as defined in Section 560(1) of the 2006 Act) up to a further aggregate nominal amount of US\$24,281,210 in connection with an offer by way of a rights issue;

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the 2006 Act and to expire at the end of the next Annual General Meeting or on 30 June 2021, whichever is the earlier, but in each case so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority ends.

For the purposes of this Resolution, “**rights issue**” means an offer to:

- (A) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (B) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

Disapplication of pre-emption rights for share issues wholly for cash

16. Subject to the passing of Resolution 15 above, to authorise the Directors to allot equity securities (as defined in Section 560(1) of the 2006 Act) wholly for cash:

- (a) pursuant to the authority given by paragraph (a) of Resolution 15 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the 2006 Act, in each case:
 - (i) in connection with a pre-emptive offer; and
 - (ii) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of US\$3,642,181; and
- (b) pursuant to the authority given by paragraph (b) of Resolution 15 above in connection with a rights issue,
as if Section 561(1) of the 2006 Act did not apply to any such allotment;

such authority to expire at the end of the Company's next Annual General Meeting or at the close of business on 30 June 2021, whichever is the earlier but so that the Company may make offers and enter into agreements during this period which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this resolution has expired.

For the purposes of this Resolution:

- (A) “**rights issue**” has the same meaning as in Resolution 15 above;
- (B) “**pre-emptive offer**” means an offer of equity securities open for acceptance for a period fixed by the Directors to (a) holders (other than the Company) on the register on a record date fixed by the Directors of Ordinary Shares in proportion to their respective holdings and (b) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory;
- (C) references to an allotment of equity securities shall include a sale of treasury shares; and
- (D) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

Disapplication of pre-emption rights for share issues wholly for cash and used only for financing acquisitions or capital investments

17. Subject to the passing of Resolution 15 above, to authorise the Directors, in addition to any authority granted under Resolution 16 above, to allot equity securities (as defined in Section 560(1) of the 2006 Act) wholly for cash pursuant to the authority given by Resolution 15 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the 2006 Act, as if Section 561(1) of the 2006 Act did not apply to any such allotment, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of US\$3,642,181; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors of the Company determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice of AGM,

such authority to expire at the end of the Company’s next Annual General Meeting or at the close of business on 30 June 2021, whichever is the earlier but, in each case, prior to its expiry, the Company may make offers and enter into agreements during this period which would, or might, require equity securities to be allotted after the power ends, in which case the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

For the purposes of this Resolution:

- (A) “**rights issue**” has the same meaning as in Resolution 15 above;
- (B) “**pre-emptive offer**” means an offer of equity securities open for acceptance for a period fixed by the Directors to (a) holders (other than the Company) on the register on a record date fixed by the Directors of Ordinary Shares in proportion to their respective holdings and (b) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury

shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory;

- (C) references to an allotment of equity securities shall include a sale of treasury shares; and
- (D) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

Authority to purchase own shares

18. To unconditionally and generally authorise the Company for the purpose of Section 701 of the 2006 Act to make market purchases (as defined in Section 693(4) of the 2006 Act) of Ordinary Shares in the capital of the Company provided that:
 - (a) the maximum number of Ordinary Shares which may be purchased is 145,687,260;
 - (b) the minimum price which may be paid for each share shall be equal to the fixed nominal value in respect of such share, currently being US\$0.05.
 - (c) the maximum price which may be paid for an Ordinary Share is an amount equal to the higher of (i) 105 per cent. of the average of the closing price of the Company's Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such Ordinary Share is contracted to be purchased and (ii) the higher of the price of the last independent trade and the highest current bid as stipulated by Commission-adopted Regulatory Technical Standards pursuant to article 5(6) of the Market Abuse Regulation as regards exemptions for buy-back programmes and stabilisation of financial instruments; and
 - (d) this authority shall expire at the conclusion of the Company's next Annual General Meeting or, if earlier 30 June 2021 (except in relation to the purchase of Ordinary Shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) unless such authority is renewed prior to such time.

Notice of general meetings

19. 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

Prism Cosec Limited

Company Secretary

15 May 2020

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 15 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. Resolutions 16 to 19 are proposed as special resolutions. For each of these Resolutions to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.

Under the Listing Rules, Greenleas International Holdings Ltd, Abiglaze Ltd and Crosland Global Limited are together classed as 'controlling shareholders' of the Company. This means that the Independent Non-executive Directors of the Company must be elected or re-elected by a majority of the votes cast by the Independent Shareholders of the Company, as well as by a majority of votes cast by all Shareholders. Therefore, the Resolutions relating to the election or re-election of the Independent Non-executive Directors (Resolutions 8 to 12) will be taken on a poll and the votes cast by the Independent Shareholders and by all Shareholders will be calculated separately. Such resolutions will be passed only if a majority of the votes cast by Independent Shareholders are in favour, in addition to a majority of the votes cast by all Shareholders being in favour.

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 2019. 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 2019 Annual Report and Accounts.

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. The Remuneration Policy should therefore be renewed at the 2020 AGM.

Resolution 2 is to approve the updated Directors' Remuneration Policy, which is set out on pages 131 – 135 of the 2019 Annual Report and Accounts. The Policy presented for renewal is broadly the same as the previous version as, following a review by the Remuneration Committee, it was felt to still be appropriate for the Group's requirements.

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 135 – 139 of the 2019 Annual Report and Accounts.

Resolutions 4 to 12: 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 performance of the Directors who are seeking re-election has been evaluated by the Nominations Committee and discussed among the members of the Board as a whole, as described in the Corporate Governance Report on pages 126 and 127 of the 2019 Annual Report and Accounts. Their balance of knowledge and skills, combined with their diversity and business experience, makes a major contribution to the proper functioning of the Board and its committees. Biographical details of the Directors seeking re-election can be found on pages 18 to 20 of this Notice of AGM. These include details of the strengths of each Director, which demonstrate that each Director's contribution is, and

continues to be, important to the Company's long-term sustainable success. An individual reason for the re-appointment of each director is detailed on pages 18 to 20 of this Notice of AGM.

None of the Independent Non-executive Directors seeking re-election at the Annual General Meeting has any existing or previous relationship, transaction or arrangement with the Company, its Directors, any controlling shareholder of the Company or any associate of a controlling shareholder of the Company within the meaning of Listing Rule 13.8.17R (1).

The Board carries out a review of the independence of its Directors on an annual basis. In considering the independence of the Independent Non-executive Directors proposed for election and re-election, the Board has taken into consideration the guidance provided by the UK Corporate Governance Code. Accordingly, the Board considers Sir Michael Peat, Laurie Argo, Karl Gruber, Alexander Izosimov and Deborah Gudgeon to be independent in accordance with Provision 10 of the UK Corporate Governance Code. The Board notes that Sir Michael Peat and Karl Gruber were appointed as Independent Non-executive Directors in 2011 and will therefore complete their nine-year terms (a required condition precedent for a director's independence under the UK Corporate Governance Code) during the course of 2020. While the Board continues to consider both individuals to be independent, the Board has instructed the Company's Nominations Committee to commence a process to identify suitable candidates for the role of Independent Non-executive Director to replace those directors who will be required to stand down at the 2021 AGM (Sir Michael Peat and Karl Gruber) and the 2022 AGM (Alexander Izosimov), having completed their nine-year terms.

The Company's Nominations Committee considers the appointment and replacement of Directors subject to the rules set out in the Company's Articles of Association. The Nominations Committee will normally engage an independent search consultant with no connection to the Company to find appropriate candidates for the Board with the requisite skills, and in doing so will take account of relevant guidelines and legislation relating to the appointment of individuals to boards. The Nominations Committee may also consider candidates introduced to the Company from other sources.

Resolution 13: 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 13 proposes, on the recommendation of the Audit Committee, following an external audit tender exercise in 2016, which is described on page 125 of the 2019 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 14: Remuneration of Auditors

This Resolution seeks shareholder consent for the Audit Committee of the Company to set the remuneration of the auditors.

Resolution 15: Directors' authority to allot shares

The purpose of Resolution 15 is to renew the Directors' power to allot shares. The authority in paragraph (a) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to approximately one third of the total issued ordinary share capital of the Company (exclusive of treasury shares) which as at 6 May 2020 (the "**Latest Practicable Date**") is equivalent to a nominal value of US\$24,281,210.

The authority in paragraph (b) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares only in connection with a rights issue up to a further nominal value of US\$24,281,210, which is equivalent to approximately one third of the total issued ordinary share capital of the Company (exclusive of treasury shares) as at the Latest Practicable Date. This is

in line with corporate governance guidelines. As at the Latest Practicable Date the Company held 49,654,691 treasury shares.

There are no present plans to undertake a rights issue or to allot new shares other than in connection with employee share and incentive plans. The Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

If the Resolution is passed the authority will expire on the earlier of 30 June 2021 and the end of the Annual General Meeting in 2021.

Resolutions 16 and 17: Disapplication of pre-emption rights

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to Shareholders in proportion to their existing holdings. The effect of Resolutions 16 and 17 is to grant annual authorities until the Annual General Meeting in 2021 (or 30 June 2021, whichever is the earlier) to cover the disapplication of pre-emption rights envisaged by the Pre-emption Group 2015 Statement of Principles for the disapplication of pre-emption rights (the "**Statement of Principles**"), and follow the recommendations in the Pre-emption Group Monitoring Report published in May 2016, so that Resolution 16 provides a 5% disapplication authority to be used on an unrestricted basis and Resolution 17 provides a further 5% disapplication authority for cases where the Directors consider the use to be for the purposes of an acquisition or specified capital investment in accordance with the Statement of Principles. The Statement of Principles defines "specified capital investment" as meaning one or more specific capital investment-related uses for the proceeds of an issue of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets which are the subject of the transaction and (where appropriate) the profits attributable to them is made available to Shareholders to enable them to reach an assessment of the potential return.

The purpose of paragraph (a) of Resolution 16 is to authorise the Directors to allot new shares and other equity securities pursuant to the allotment authority given by paragraph (a) of Resolution 15, or sell treasury shares, for cash (i) in connection with a pre-emptive offer or rights issue or (ii) otherwise up to a nominal value of US\$3,642,181, equivalent to approximately 5% of the total issued ordinary share capital of the Company (exclusive of treasury shares) as at the Latest Practicable Date, in each case without the shares first being offered to existing Shareholders in proportion to their existing holdings.

The purpose of paragraph (b) of Resolution 16 is to authorise the Directors to allot new shares and other equity securities pursuant to the allotment authority given by paragraph (b) of Resolution 15, or sell treasury shares, for cash in connection with a rights issue without the shares first being offered to existing Shareholders in proportion to their existing holdings. This is in line with corporate governance guidelines.

The Board considers the authority in Resolution 16 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions.

The purpose of paragraph (a) of Resolution 17 is, in addition to any authority granted under Resolution 16, to authorise the Directors to allot new shares pursuant to the authority given by paragraph (a) of Resolution 15, or sell treasury shares, for cash (i) in connection with a pre-emptive offer or rights issue or (ii) otherwise up to a nominal value of US\$3,642,181, equivalent to approximately 5% of the total issued ordinary share capital of the Company (exclusive of treasury shares) as at the Latest

Practicable Date in each case without the shares first being offered to existing Shareholders in proportion to their existing holdings.

The purpose of paragraph (b) of Resolution 17 is to authorise the Directors to allot new shares pursuant to the authority given by paragraph (b) of Resolution 15, or sell treasury shares, for cash in connection with a rights issue without the shares first being offered to existing Shareholders in proportion to their existing holdings. This is in line with corporate governance guidelines.

The Board considers the authority in Resolution 17 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions. The Directors will have due regard to the Statement of Principles in relation to any exercise of this power, in particular (1) as regards the first 5%, to the requirement for advance consultation and explanation before making any non-pre-emptive cash issue pursuant to this resolution which exceeds 7.5% of the Company's issued share capital in any rolling three year period; and (2) as regards the second 5%, the Directors confirm that they intend to use this power only in connection with an acquisition or specified capital investment (within the meaning of the Statement of Principles from time to time) which is announced contemporaneously with the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue. If the authority given in Resolution 17 is used, the Company will publish details of the placing in its next annual report.

Resolution 18: Purchase of own shares

The effect of Resolution 18 is to renew the authority granted to the Company to purchase its own Ordinary Shares, up to a maximum of 145,687,260 Ordinary Shares, until the Annual General Meeting in 2021 or 30 June 2021, whichever is the earlier. This represents 10 per cent. of the Ordinary Shares in issue as at the Latest Practicable Date (excluding shares held in treasury) and the Company's exercise of this authority is subject to the stated upper and lower limits on the price payable.

Pursuant to the 2006 Act, the Company can hold the Ordinary Shares which have been repurchased itself as treasury shares and either resell them for cash, cancel them, either immediately or at a point in the future, or use them for the purposes of its employee share schemes. The Directors believe that it is desirable for the Company to have this choice and therefore intend to hold any Ordinary Shares purchased under this authority as treasury shares. Holding the repurchased Ordinary Shares as treasury shares will give the Company the ability to re-sell or transfer them in the future, and so provide the Company with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares.

Ordinary Shares will only be repurchased for use for the purposes of employee share schemes, or if the directors consider such purchases to be in the best interests of Shareholders generally and that they can be expected to result in an increase in earnings per share. The authority will only be used after careful consideration, taking into account market conditions prevailing at the time, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. Ordinary Shares held as treasury shares will not automatically be cancelled and will not be taken into account in future calculations of earnings per share (unless they are subsequently resold or transferred out of treasury).

As at the Latest Practicable Date, there were 10,280,695 outstanding share-based awards or options granted under all incentive plans operated by the Company, which if exercised would represent 0.71% of the issued share capital of the Company (excluding shares held in treasury). If this authority were exercised in full, that percentage would increase to 0.78%.

Resolution 19: 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 0370 873 5848 or by photocopying the Form of Proxy. **However, in light of the ongoing COVID-19 situation, the Board strongly recommends that Shareholders vote on all resolutions by submitting a proxy appointment to appoint the Chair of the AGM as their proxy. If a Shareholder appoints a person other than the Chair of the AGM as their proxy, that other proxy will not be able to attend the AGM nor vote.**
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 Friday 12 June 2020.

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 1,456,872,603 carrying one vote each on a poll. Therefore, the total number of votes exercisable as at the Latest Practicable Date are 1,456,872,603.

There have been no changes in the Directors' share interests and major Shareholders' interests between the financial year-end and the Latest Practicable Date.

Right to attend and vote

7. Pursuant to Regulation 41 of the Uncertificated 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 Friday 12 June 2020 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 2019; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year ended 31 December 2019 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. **In light of members being unable to attend the 2020 AGM as a result of the ongoing COVID-19 situation, any questions on the business of the AGM should be submitted in advance of the AGM to IR@EVRAZ.COM by no later than 11:00am on 12 June 2020. We will endeavour to provide responses to these questions and, where appropriate, will publish answers to frequently asked questions on the Company's website (www.evraz.com).**

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.

Documents available for inspection

15. Copies of the executive Directors' service contracts and letters of appointment of the non-executive Directors may be inspected by appointment during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company at 2 Portman Street, London W1H 6DU up to and including the date of the AGM. To make an appointment, please contact **IR@EVRAZ.COM**.

Communication

16. 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

Alexander Abramov

Non-Executive Chairman

Appointment

Alexander Abramov has been a Board member since April 2005. He was CEO and chairman of Evraz Group S.A. until 1 January 2006, and continued to serve as chairman until 1 May 2006.

Mr Abramov was a non-executive director from May 2006 until his re-appointment as chairman of the Board on 1 December 2008. He was appointed chairman of EVRAZ plc on 14 October 2011.

Committee membership

Mr Abramov is a member of the Nominations Committee.

Skills and experience

Mr Abramov graduated from the Moscow Institute of Physics and Technology with a first-class honours degree in 1982, and he holds a PhD in Physics and Mathematics. He founded EvrazMetall in 1992.

Other appointments

Mr Abramov is a Bureau member of the Russian Union of Industrialists and Entrepreneurs (an independent non-governmental organisation), a member of the Board of Skolkovo Institute for Science and Technology, and a member of the Supervisory Board of the Moscow Institute of Physics and Technology.

The Board considers that Mr Abramov has extensive knowledge of the iron & steel industry, he also has extensive high level contacts with both the Russian government and commerce. Therefore, although he was not independent on appointment, the Board strongly endorses his reappointment.

Alexander Frolov

Chief Executive Officer

Appointment

Alexander Frolov has been a Board member since April 2005. He was chairman of the Board of Evraz Group S.A. from May 2006 until December 2008, and was appointed CEO with effect from January 2007. Mr Frolov was appointed CEO of EVRAZ plc on 14 October 2011.

Committee Membership

Mr Frolov is a member of the Health, Safety and Environment Committee.

Skills and Experience

Mr Frolov graduated from the Moscow Institute of Physics and Technology with a first-class honours degree in 1987 and received a PhD in Physics and Mathematics in 1991. Prior to working at EVRAZ, he was a research fellow at the I.V. Kurchatov Institute of Atomic Energy. He joined EvrazMetall in 1994 and served as its chief financial officer from 2002 to 2004, then as senior executive vice president of Evraz Group S.A. from 2004 to April 2006.

Other appointments

None.

Mr Frolov has extensive knowledge of the iron and steel business, and has been at the center of building a robust business for shareholders. The Board strongly endorses his reappointment.

Eugene Shvidler

Non-Executive Director

Appointment

Eugene Shvidler has been a Board member of Evraz Group S.A. since August 2006. He was appointed to the Board of EVRAZ plc on 14 October 2011.

Committee Membership

Mr Shvidler is a member of the Nominations Committee.

Skills and Experience

Mr Shvidler served as president of Sibneft from 1998 to 2005, having previously been senior vice president from 1995. He holds an MSc and an MBA.

Other appointments

Mr Shvidler currently serves as chairman of Millhouse LLC and Highland Gold Mining Ltd.

Mr Shvidler has been nominated as a non-executive director by the Controlling Shareholder under the terms of the Relationship Agreement currently in place. In addition, he brings a wide range of business knowledge and the Board strongly endorses his reappointment.

Eugene Tenenbaum

Non-Executive Director

Appointment

Eugene Tenenbaum has been a Board member of Evraz Group S.A. since August 2006. He was appointed to the Board of EVRAZ plc on 14 October 2011.

Committee Membership

None.

Skills and Experience

Mr Tenenbaum served as head of corporate finance for Sibneft in Moscow from 1998 through 2001. He worked as director for corporate finance at Salomon Brothers from 1994 until 1998. Prior to that, he spent five years in corporate finance with KPMG in Toronto, Moscow and London, including three years (1990–93) as national director at KPMG International in Moscow. Mr Tenenbaum was an accountant in the business advisory group at Price Waterhouse in Toronto from 1987 until 1989. He is a chartered accountant.

Other appointments

Mr Tenenbaum is currently managing director of MHC (Services) Ltd and serves on the Board of Chelsea FC Plc.

Mr Tennebaum has been nominated as a non-executive director by the Controlling Shareholder under the terms of the Relationship Agreement currently in place. In addition, he brings a wide range of business knowledge and the Board strongly endorses his reappointment.

Laurie Argo

Independent Non-Executive Director

Appointment

Laurie Argo has been a Board member of EVRAZ plc since August 2018.

Committee Membership

Ms Argo is a member of the Audit Committee and the Remuneration Committee.

Skills and Experience

Ms Argo has over 20 years of experience in the energy industry. From 2015 to 2017, she served as senior vice president of Enterprise Products Holdings LLC, the general partner of Enterprise Products Partners L.P. From October 2014 to February 2015, Ms Argo was chief executive officer and president of OTLP GP LLC, the general partner of Oiltanking Partners LP. From January 2014 to January 2015, she served as vice president, NGL fractionation, storage and unregulated pipelines, which included gas gathering and processing in the Rockies, San Juan and Permian areas. From 2005 to 2014, she held various positions in the NGL and natural gas processing businesses for Enterprise, where her responsibilities included the commercial and financial management of four joint venture companies. From 2001 to 2004, Ms Argo worked for San Diego Gas and Electric Company and from 1997 to 2000 PG&E Gas Transmission in Houston, Texas.

Other appointments

Ms Argo is currently an independent non-executive director of Rattler Midstream LP general partner.

Ms Argo has an in-depth knowledge of the US market for pipeline products as well as being financially qualified. She brings a US industry perspective to the Board. The Board strongly endorses her reappointment.

Deborah Gudgeon

Independent Non-Executive Director

Appointment

Deborah Gudgeon has been a Board member of EVRAZ plc since May 2015.

Committee Membership

Ms Gudgeon serves as chairman of the Audit Committee and is a member of the Remuneration Committee.

Skills and Experience

Ms Gudgeon is a qualified chartered accountant with 30 years experience. She started her career with Coopers and Lybrand, and in 1987 became a senior accountant for Salomon Brothers International. From 1987 to 1995, Ms Gudgeon served as a finance executive at Lonrho PLC and was appointed a member of the Finance Committee in March 1993. From 1995 to 1998, she served as a director for Halstead Services Limited, and from 1998 to 2003, she served as a director of Deloitte, specialising in corporate finance. From 2003 to 2009, Ms Gudgeon served as a founding director of the Special Situations Advisory team for BDO LLP, providing integrated advice on corporate finance, restructuring, debt and performance improvement. From 2011 to 2017, Ms Gudgeon served as managing director of Gazelle Corporate Finance Limited.

Other appointments

Ms Gudgeon is currently a Senior Adviser of Penfida Limited. She is also an independent non-executive director of Highland Gold Mining Ltd.

Ms Gudgeon has a wide knowledge of corporate financial transactions and is a qualified Chartered Accountant providing the relevant and recent financial knowledge that assists the audit committee's work. The Board strongly endorses her reappointment.

Karl Gruber

Independent Non-Executive Director

Appointment

Karl Gruber has been a Board member of Evraz Group S.A. since May 2010. He was appointed to the Board of EVRAZ plc on 14 October 2011.

Committee Membership

Mr Gruber serves as chairman of the Health, Safety and Environment Committee. He is also a member of the Nominations Committee.

Skills and Experience

Mr Gruber has extensive experience in the international metallurgical mill business and holds a diploma in mechanical engineering. He has held various management positions, including eight years as a member of the Managing Board of VOEST-Alpine Industrieanlagenbau (VAI), first as executive vice president of VAI and then as vice chairman of the Managing Board of Siemens VAI. He also chaired the boards of Metals Technologies (MT) Germany and MT Italy. Further, he has executed various consultancy projects for the steel industry and served as CEO and chairman of the Management Board of LISEC Group.

Other appointments

None.

Mr Gruber has had an extensive career in the metallurgical business, and provides vital support to the Group's Health, Safety & Environmental initiatives. The Board strongly endorses his reappointment. The Board also noted that this year will be Mr Gruber's ninth year as a non-executive director and has commenced a search exercise to recruit a suitable candidate to be appointed as an independent non-executive director.

Alexander Izosimov

Independent Non-Executive Director

Appointment

Alexander Izosimov was appointed to the Board of EVRAZ plc on 28 February 2012.

Committee Membership

Mr Izosimov is chairman of the Remuneration Committee. He is also a member of the Nominations Committee and the Audit Committee.

Skills and Experience

Mr Izosimov has extensive managerial and board experience. From 2003 to 2011, he was president and CEO of VimpelCom, a leading emerging market telecommunications operator. From 1996 to 2003, he worked at Mars Inc, where he held various managerial positions, including regional president for CIS, Central Europe and Nordics, and was a member of the executive board. Prior to Mars Inc, Mr Izosimov was a consultant with McKinsey and Co (Stockholm, London; 1991–96) and was involved in numerous projects in the transportation, mining, manufacturing and oil businesses. Until recently, Mr Izosimov served on the boards of MTG AB, Dynasty Foundation, LM Ericsson AB and Transcom SA. He also previously served as director and chairman of the GSMA (global association of mobile operators) board of directors, and was a director of Baltika Breweries, confectionery company Sladko, and IT company Teleopti AB. He holds an MBA from INSEAD.

Other appointments

Alexander Izosimov is an independent non-executive director of the Moscow Exchange.

Mr Izosimov has had a wide-ranging managerial and consultancy career in various industries and countries. The Board strongly endorses his reappointment.

Sir Michael Peat

Senior Independent Non-Executive Director

Appointment

Sir Michael Peat was appointed to the Board of EVRAZ plc on 14 October 2011.

Committee memberships

Sir Michael Peat serves as Chairman of Nominations Committee and member of Remuneration

Skills and Experience

Sir Michael Peat is a qualified chartered accountant with over 40 years' experience. He served as Principal Private Secretary to HRH The Prince of Wales from 2002 until 2011. Prior to this, he spent nine years as the Royal Household's Director of Finance and Property Services and then Treasurer to The Queen and Keeper of the Privy Purse. Sir Michael Peat was at KPMG from 1972, and became a partner in 1985. He left KPMG in 1993 to devote himself to his public roles. He holds an MA and MBA, and is a fellow of the Institute of Chartered Accountants in England and Wales. He was the 2018 recipient of the Institute of Chartered Accountants Outstanding Achievement Award.

Other appointments

Sir Michael Peat is chairman of CQS Management Limited and a partner in CQS (UK) LLP, chairman of GEMS MENASA Holdings Limited, a non-executive director of Arbutnot Latham & Co Limited, a non-executive director of Architekton Limited, and chairman of the Regeneration Group Limited.

Sir Michael Peat brings a deep knowledge of both UK corporate governance and international business to the Group. The Board strongly endorses his reappointment. The Board also noted that this year will be Sir Michael's ninth year as a non-executive director and has commenced a search exercise to recruit a suitable candidate to be appointed as an independent non-executive director.