

New edition
APPROVED:
by the Board of Directors
of Public Joint Stock Company “Severstal”
on 15 October 2021
(MINUTES № 5/2021 dated 15 October 2021)

Information policy of Public Joint Stock Company “Severstal”

1. GENERAL PROVISIONS

1.1 This information policy (hereinafter referred to as “the Policy”) of Public Joint Stock Company “Severstal” (hereinafter referred to as “the Company”) has been developed in accordance with the requirements of the applicable Russian law, the Charter and internal regulations of the Company, the Corporate Governance Code recommended by the Bank of Russia, as well as the best Russian and international corporate governance practices.

1.2 The Policy sets out the purposes, objectives and principles of information disclosure by the Company and contains a list of information, in addition to that required by law, which the Company undertakes to disclose as well as the procedure for its disclosure (including specification of the information channels to be used for disclosure and the forms of such disclosure), the time periods during which the disclosed information should be made accessible, the procedure for communication between members of the management bodies, officials, and employees of the Company with its shareholders and investors, as well as representatives of mass media and other stakeholders, and measures aimed to ensure compliance with this Policy.

1.3 The Policy aims to ensure shareholders, investors and other stakeholders have the most complete practicable access to information upon which they will make their investment and management decisions; to ensure free and unhindered access to such information whilst protecting the Company’s information, disclosure of which may cause damage to the Company and its shareholders.

1.4 In accordance with the existing Russian law, applicable international standards and best global practices for the protection of personal data and information, as well as the Company’s internal regulatory documents, the Company ensures the protection of personal data and information constituting a state, business, commercial or any other secret protected by the applicable law and complies with information security requirements as provided for by the Company’s internal regulations.

1.5 The organisations within Severstal group of companies (hereinafter referred to as “the Group”) shall comply with the main purposes, objectives and principles of this Policy and fulfil their information disclosure obligations in accordance with the requirements of the applicable law. The Group means the Company and its related legal companies, which records are used for the preparation of consolidated financial statements of the Company prepared under the International Financial Reporting Standards (IFRS) as of a relevant time.

2. PURPOSES, OBJECTIVES AND PRINCIPLES OF INFORMATION DISCLOSURE

2.1 The main purposes of the Company’s information disclosure are as follows:

- compliance with the applicable laws, requirements of the Russian and foreign stock exchanges and internal regulations of the Company, while the organisations within the Group shall comply with the rules on compulsory public disclosure of information as established in any applicable law;
- respect for the rights and legitimate interests of shareholders, investors and other stakeholders entitled to receive information;
- raising the level of information transparency and corporate governance of the Company;
- increasing the availability of information about the Company and its activities as well as about organisations being part of the Group.

2.2 The main objectives of the Company’s information disclosure are as follows:

- raising the level of openness and confidence in the Company’s relations with its shareholders, investors and other stakeholders;
- supporting professional and trusting relations with mass media based on free exchange of reliable information;
- improving and/or expanding the existing communication channels to better inform the shareholders, investors and other stakeholders;
- protecting information about the Company that, if disclosed and/or used improperly, might be detrimental to the interests of the Company, its shareholders, investors and counterparties or put some stakeholders at an advantage in relation to the others.

2.3 The Company discloses information based on the principles of regularity, consistency, promptness, reliability, completeness, comparability and neutrality of disclosed data, as well as availability and unhindered accessibility of information.

2.3.1 The principles of **regularity, consistency and promptness** mean:

- making sure the information disclosure process is continuous;
- complying with the requirements of regulators by timely disclosing the information about the Company and its securities;

- disclosing material information within and outside of the Russian Federation simultaneously and in an equitable manner;
- providing shareholders, investors and other stakeholders with the information on the activities of the Company as soon as possible, and promptly informing on the position of the Company regarding rumours or misinformation that impact the evaluation of the Company itself and/or the value of its securities.

2.3.2 The principles of **reliability, completeness, comparability and neutrality of disclosed data** mean that:

- information provided by the Company is objective;
- the Company makes sure that the information on its activities is as complete as possible;
- information disclosed by the Company is clear and consistent while the data is comparable, so that it would be possible to compare the Company's performance indicators for different periods as well as to compare the Company's indicators with those of similar companies;
- when disclosing financial and other information the Company ensures that such information is neutral, which means that information must be disclosed regardless of the interests of any persons or groups.

2.3.3 The principles of **availability and unhindered accessibility** mean that:

- the Company leverages diverse information disclosure channels and methods that provide for a free and easy access to information disclosed by the Company for stakeholders;
- the Company ensures that shareholders having rights of equal scope are provided with equal opportunities to access the Company's documents and information.

3. MANDATORY DISCLOSURE OF INFORMATION

3.1 The Company discloses information in accordance with the requirements of the applicable law of the Russian Federation, other regulatory acts of the Russian Federation, regulatory acts of the Bank of Russia, as well as requirements of trade organisers in the securities markets where the Company's securities are traded.

3.2 Information about the Company shall be disclosed through the following information distribution media:

- the Company's Charter with all amendments and/or addenda thereto;
- internal documents governing the activity of the Company's management bodies with all amendments and/or addenda thereto;
- internal documents defining the Company's policy in the sphere of arrangement and exercising internal audit with all amendments and/or addenda thereto;

- the prospectus of the Company’s securities, resolutions on the issue of securities and reports on the results of securities issue;
- annual reports of the Company;
- reports of the issuer;
- information about material facts of the issuer;
- list of the Company’s affiliated persons;
- accounting (financial) statements of the Company prepared in accordance with the Russian Accounting Standards (RAS);
- the Company’s consolidated financial statements prepared in accordance with the International Financial Reporting Standards (IFRS);
- inside information regulations and the list of inside information;
- other documents and information provided for by the laws of the Russian Federation, regulatory acts of the Bank of Russia and the requirements of trade organisers in the securities markets where the Company’s securities are traded.

3.3 Disclosing the information mentioned in paragraph 3.2 of this Policy is carried out in terms of the volume, procedure, forms and timing as stipulated by the Russian law and the regulations of the Bank of Russia.

4. VOLUNTARY (ADDITIONAL) DISCLOSURE OF INFORMATION

4.1 Along with mandatory disclosure of information the Company may voluntarily disclose other information about itself and its performance in order to form an objective view on the material aspects of the Company’s activities and to influence its investment attractiveness.

4.2 The Company may voluntarily disclose the following information:

4.2.1. Information about its purpose, strategy, corporate values and objectives:

- the Company’s business model and its competitive advantages;
- main provisions of the Company’s development strategy, main business goals;
- information regarding the implementation of strategy and the results obtained;
- information about the Company’s strategy in the area of sustainable development.

4.2.2. Information about the Company’s corporate governance system:

- the organisation and key principles of corporate governance implemented in the Company;

- the composition of the Board of Directors specifying the chair and members including their biographical data (their year of birth, education, qualification, experience), and whether they are independent directors or not;
- the composition of the Board of Directors committees specifying their chairs and independent directors within the committees;
- the Company's Sole Executive Body.

4.2.3. Information on the Company's financial activities and financial status:

- key operating and financial indicators;
- financial calendar;
- information about other material events affecting financial and economic activities of the Company and any of its controlled entities that are material to the Company;
- information about the Company's position in the industry and market reviews.

4.2.4. Information on the Company's share capital structure.

4.2.5. Press releases on resolutions passed by the General Meeting of Shareholders and the Board of Directors of the Company.

4.2.6. Information on the Company's social and environmental responsibilities, including the environmental, social and energy policy of the Company:

- information about the Company's goals and results achieved in the area of sustainable development;
- the Company's performance in the area of social responsibility;
- information on the Company's human resource policy, its personnel, incentive scheme and the social package, professional growth of the personnel;
- information about the Company's support of educational institutions in the regions of its presence, training of young personnel;
- information on the activity and performance of the Company within occupational health and industrial safety;
- reports on environmental impact and measures taken by the Company to increase the environmental safety of its operations;
- reports on climate impact and measures taken by the Company to decrease climatic impact;
- descriptions of social activities, including charity work.

4.2.7. Information on key activity areas and performance of the Company.

4.2.8. Information that is beneficial for shareholders, investors and other stakeholders:

- information on the Company’s shares including the dynamics of quotes listed on the stock exchange;
- information on the Company’s dividend policy and dividend payouts;
- information on the Company’s credit ratings;
- information on the Company’s ESG ratings;
- information on the Company’s registrar;
- answers to frequently asked questions from shareholders and investors;
- contact details;
- other beneficial information on the Company’s activities.

5. PROCEDURE FOR DISCLOSURE OF INFORMATION

5.1 The Company shall disclose information to the extent, and in accordance with the procedure and forms established by the applicable law of the Russian Federation, regulatory acts of the Bank of Russia and the requirements of trade organisers in the securities markets where the Company’s securities are traded.

5.2 The Company employs the following means of disclosure:

5.2.1. Disclosure of information through the Company’s website in the information and telecommunication network “Internet”.

The Company’s website is the key source of information disclosure, where the information sufficient for forming an impartial idea about the material aspects of the Company’s activities is posted. The Company’s website is in Russian and in English.

The Company’s official website address in the information and telecommunication network “Internet”: www.severstal.com.

5.2.2. Information disclosure in the newswire of an authorised information agency providing information on the securities market.

The Company shall disclose information in the newswire of the information agency authorised in the established order to carry out disclosure of information on the securities market within the scope and according to the procedure and deadlines established by the Russian law, regulatory acts of the Bank of Russia and internal documents of the Company.

5.2.3. Provision of information to trade organisers in the stock market.

To maintain the listing of securities on the Russian stock exchange, the Company shall provide a quarterly report containing information confirming

the compliance of the Company with the requirements of corporate governance. Documents proving such compliance will be attached thereto as well as other information and documents pursuant to the listing rules.

To maintain the listing of securities on a foreign stock exchange, the Company shall provide information according to the listing rules established by the respective stock exchange and the national law of the foreign state.

5.2.4. Disclosure of information in the course of direct interaction between the Company and its shareholders, investors, representatives of mass media and other stakeholders.

The Company's website contains a special web page where answers to frequently asked questions from shareholders and investors; a regularly updated calendar of the Company's corporate events, as well as other information which may be beneficial for shareholders and investors, are posted. The Company shall hold regular press conferences, briefings and meetings with the participation of members of the executive bodies and other key managers of the Company, including in connection with the disclosure (publication) of the accounting (financial) statements of the Company or information related to major investment projects or plans for the Company's strategic development.

5.2.5. Internal communications.

All employees of the Company, including employees of representative offices and branches, shall have access to corporate information through the internal corporate information portal. The internal corporate portal shall be used to inform all employees of the Company on a regular basis on matters of its activities, development and managerial decisions.

5.2.6. Social media.

The Company may maintain official pages in the social media to maintain continuous informal dialogue with users of social networks (actual or potential clients of the Company), to identify their needs and to help resolve any matters arising.

5.3 In addition to the disclosure of information in Russian, the Company shall disclose the same information in the foreign language which is commonly used on the financial market.

5.4 All the information disclosed by the Company in accordance with the law of the Russian Federation that is posted in the newswire and on the Company's web site shall be available within the period established by the applicable Russian laws and regulatory acts of the Bank of Russia.

6. PROCEDURE FOR DISCLOSING INFORMATION TO SHAREHOLDERS

6.1 The Company shall provide information and documents as requested by its shareholders in accordance with the principle of availability and unhindered accessibility. Shareholders with the same scope of rights shall be provided with equal opportunity for access to the Company's information.

6.2 The Company's Corporate Secretary shall be responsible for interaction with shareholders, coordination of the Company's activities designed to protect rights and interests of its shareholders including tracking letters, applications and requests from the shareholders to the Company's address and preparing answers to incoming applications and requests within his/her competence, as well as consulting the Company's shareholders in relation to execution of their rights.

6.3 When preparing and holding the General meetings of shareholders, the Company shall provide information to shareholders as per the procedure and deadlines set by the Russian law.

6.4 Information (materials) subject to provision for the persons entitled to participate in the General meeting of shareholders shall be made available in the building of the Company's executive body and on the Company's website in the information and telecommunication network "Internet" on www.severstal.com within the time limits provided for by the applicable Russian law.

6.5 In addition to the materials which according to the law must be provided to shareholders, the Company shall provide additional information and materials pertaining to the agenda items of the General meeting of shareholders in line with the Company's internal regulations.

6.6 The Company shall provide shareholders with access to the Company's information and documents and submit copies of the documents upon the written request by a shareholder in cases, in terms and within time limits as provided for by the Russian law and the Company's Charter.

7. CONFIDENTIAL AND INSIDE INFORMATION

7.1 Information of any nature (whether relating to production, or information of a technical, economic or organisational nature etc.), including that on the results of scientific and technical intellectual property resulting from the Company's activities, as well as information on ways to perform professional activities with actual or potential commercial value; such information shall be deemed information constituting a commercial secret in cases where this information is non-public in nature or where third parties have no free legal access to such information or the owner has introduced a non-disclosure provision in relation to such information.

7.2 Inside information means information, which is recognised as such in accordance with the Federal Law N 224-FZ dated 27 July 2010 "On counteracting the illegitimate use of inside information and manipulation of the market, and introducing amendments to separate legislative acts of the Russian Federation", Regulation (EU) No. 596/2014 of the European Parliament and of the Council on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC or other applicable laws.

7.3 Personal data means any information which is related directly or indirectly to an identified or identifiable natural person (subject of personal data).

7.4 A list of personal data and a list of information constituting commercial secret (hereinafter together referred to as “confidential information”) and inside information, as well as the procedure for the use of such types of information and control over the compliance with this procedure shall be set out in the respective internal documents of the Company developed according to the applicable Russian law.

7.5 The Company shall protect its confidential information and inside information, according to the procedure set forth by the applicable Russian law, the respective internal documents of the Company and agreements concluded by the Company, and also create conditions to ensure the confidentiality of such information, whilst keeping a reasonable balance between the Company’s transparency and its efforts to protect its interests and interests of its partners, shareholders and investors.

7.6 Access to confidential information may be provided to shareholders by the Company upon their request on the condition that shareholders are made aware of the confidential nature of information and assumes the obligation to maintain its confidentiality and provided that the requirements of the Russian law, applicable international standards and the Company’s contractual commitments are observed.

7.7 Those who have illegally obtained confidential or inside information shall be held liable under the existing Russian law or any other applicable law.

8. PROCEDURE FOR INFORMATION DISCLOSURE BY COMPANY REPRESENTATIVES

8.1 Disclosure of information by the members of the Company’s executive bodies, company officials and employees of the Company shall be performed as required by this Policy and internal documents of the Company and in the scope established by the applicable law on commercial secret, inside information and personal data.

8.2 The Chair of the Board of Directors, Sole Executive Body of the Company represented by the Company’s General Director or General Director of its managing organisation (if any), as well as representatives of communications and investor relations departments authorised by the Sole Executive Body of the Company shall be entitled to give official comments on behalf of the Company. Heads of the Company’s subdivisions, its branches and subsidiaries, as well as other persons shall be entitled to give official comments on behalf of the Company or its subsidiaries solely upon agreement with the communications and investor relations department.

8.3 The Chair of the Board of Directors shall provide official comments and interpretations of resolutions passed by the Board of Directors with respect to the opinions of the Board of Directors and shall set out the views of the Board of Directors on the issues considered at the meetings of the Board of Directors.

8.4 The Chair of the Board of Directors may delegate his/her powers as stipulated in clause 8.3 of this Policy to members of the Board of Directors.

8.5 The Chairs of the committees of the Board of Directors are entitled to provide stakeholders with information on resolutions passed at the meetings of the committees and make comment on such information.

9. CONTROL OVER THE COMPLIANCE WITH THE POLICY AND ENFORCEMENT MEASURES TO CONTROL THE COMPLIANCE WITH THE POLICY

9.1 The Company's Board of Directors retains control over the compliance with this Policy.

9.2 The Company's executive bodies shall enforce this Policy. The executive bodies shall bear responsibility for the enforcement of this Policy including in relation to the completeness and reliability of the information disclosed.

9.3 The Corporate Secretary shall prepare and coordinate the disclosure of information by the Company as an issuer of securities and also as a party controlling the circulation of inside information, the preparation, updating and disclosure of the corporate governance information posted on the Company's website as well as through other official resources.

9.4 The Head of Communications and Investor Relations Department shall be responsible for timely information disclosure according to the requirements of the prevailing foreign law in relation to placement or circulation of the Company's securities outside the territory of the Russian Federation.

9.5 In order to ensure the continuity of disclosure as well as to coordinate the activities of all the Company's subdivisions in relation to information disclosure, the Company may adopt internal documents (regulations, etc.) aimed at establishing a single communication policy and discharging of the disclosure obligations imposed on the Company's respective subdivisions and employees.

9.6 Should the effective law as well as this Policy be violated resulting in damage to the Company and/or its shareholders, the perpetrators may be prosecuted pursuant to the procedure established by Russian law.

10. FINAL PROVISIONS

10.1 This Policy can be amended or restated by the Board of Directors.

10.2 Where any provision of this Policy is in conflict with applicable laws of the Russian Federation, the appropriate provisions of applicable laws of the Russian Federation shall prevail.