



EVRAZ GROUP S.A.

POLICY GOVERNING GENERAL SHAREHOLDERS MEETINGS

This policy was approved by the Board of Evraz Group S.A. on July 26, 2007, complimenting applicable laws and regulations as well as the Articles of Association and will be posted on the website of Evraz Group S.A.

This policy is intended to serve as a framework within which the general shareholders meetings are convened and conducted, and not as a set of legally binding obligations.

The provisions of this policy are subject to modification from time to time without prior notice by the Board, as it sees fit, as a result of assessment of changes in applicable laws and regulations and the Articles of Association of Evraz Group S.A.

1. INTRODUCTION

- 1.1. The competence of the general shareholders meeting includes, among other things prescribed by Luxembourg legislation, the following items:
 - a. Reorganisation of Evraz Group S.A;
 - b. Election of the members of the Board;
 - c. Election of the CEO;
 - d. Approval of the annual accounts;
 - e. Approval of the year-end dividends;
 - f. Dissolution of Evraz Group S.A.
- 1.2. The annual shareholders meetings are held in Luxembourg at the place specified in the convening notices.

2. TYPES OF GENERAL SHAREHOLDERS MEETINGS

- 2.1. The annual shareholders meetings are held in Luxembourg on the date set by the Articles of Association of Evraz Group S.A. Currently, the date is May 15. If the day is a legal holiday, the annual shareholders meeting will be held on the next following business day.
- 2.2. All other general shareholders meetings are deemed to be extraordinary shareholders meetings.
- 2.3. The extraordinary shareholders meetings can be convened by the Board on dates other than the annual shareholders meeting as often as the Board deems necessary, and/or determined by business needs. In addition, one or more shareholders jointly holding at

least five percent of the share capital may request that a general shareholders meeting be convened.

3. CONVENING AND PREPARATION OF THE GENERAL SHAREHOLDERS MEETING

- 3.1. The general shareholders meeting shall be formally called by the Board.
- 3.2. Shareholders recorded as such in the shareholders register of Evraz Group S.A., at least 20 business days prior to the meeting, are eligible for participation in the general shareholders meeting. The exact record date is determined by the Board for each general shareholders meeting.
- 3.3. The notices convening the general shareholders meeting shall set forth the place, date, time of the general shareholders meeting and the full agenda.
- 3.4. The Board ensures that notices convening the general shareholders meeting and related papers are sent at least 20 business days before the meeting.
- 3.5. The Board establishes the agenda of the general shareholders meeting.
- 3.6. Any shareholder holding at least five percent of share capital may suggest items to the Board for the agenda of the annual general meeting. Such suggestions and proposals should reach the Board at least two months prior to the meeting.
- 3.7. Any shareholder holding at least five percent of share capital may propose a candidate or candidates for the election of the Board. Such suggestions and proposals should reach the Board at least two months prior to the meeting.
- 3.8. Every shareholder has a right to request information regarding the matters contained in the agenda of the general shareholders meeting. Such information will be provided at the discretion of the Board.

4. ORGANISATION AND CONDUCT OF THE GENERAL SHAREHOLDERS MEETING

- 4.1. Owners of securities representing the shares issued by Evraz Group S.A. on the relevant record date are entitled to participate in the general shareholders meetings, subject to the terms of the Deposit Agreement.
- 4.2. A shareholder may delegate its rights to attend and vote at a shareholders meeting to a proxy holder, who shall not be required to be a shareholder.
- 4.3. If the Board requires in its notices to the general shareholders meeting, the shareholder must use the form of proxy established by the Board and deposit the proxy at the registered office of Evraz Group S.A., within the timeframe set by the Board and mentioned in the notices.
- 4.4. Owners of securities representing the shares issued by Evraz Group S.A. may vote by completing the voting instruction cards, which shall be provided by the Depository Bank upon receipt of notice from Evraz Group S.A. By returning a signed voting instruction card, an owner of such securities is instructing the Depository Bank to vote on the shares underlying such securities.
- 4.5. When participating in the general shareholders meeting, shareholders shall be registered and included in the attendance list which is an integral part of the minutes.
- 4.6. Each share represents one vote at the general shareholders meeting.

- 4.7. As a rule, resolutions of the shareholders general meeting are adopted by a simple majority of votes, unless otherwise required by Luxembourg laws and regulations.
- 4.8. The Chairman and the Secretary of the general shareholders meeting are elected by shareholders registered at that particular general shareholders meeting.
- 4.9. After the deliberation upon the items of agenda and subsequent voting, the Chairman shall announce the adopted resolutions.
- 4.10. The adopted resolutions of the general shareholders meeting shall be published on the website of Evraz Group S.A. as soon as possible after the meeting.
- 4.11. The minutes of the general shareholders meeting should be kept in an archive at the registered office of Evraz Group S.A. and promptly presented to the appropriate Luxembourg authorities.