

**BUSINESS CONDUCT POLICY
FOR EMPLOYEES OF EVRAZ**

THE EVRAZ WAY

CONTENTS

PURPOSE OF THE POLICY

EVRAZ MISSION

OUR PEOPLE

1. EMPLOYEE RESPONSIBILITIES
2. MANAGEMENT RESPONSIBILITIES
3. ENSURING EQUAL RIGHTS AND OPPORTUNITIES
4. RESPECT FOR OTHERS
5. HEALTH, SAFETY AND THE ENVIRONMENT
6. ALCOHOL, DRUGS AND SMOKING

OUR CORPORATE ETHICS

7. PROTECTION OF THE COMPANY'S ASSETS
8. INTELLECTUAL PROPERTY
9. COMPUTER SYSTEMS AND COMMUNICATION SYSTEMS
10. GIFTS, HOSPITALITY AND BUSINESS ENTERTAINMENT EXPENSES
11. ANTI-CORRUPTION
12. CONFLICT OF INTEREST
13. INSIDER INFORMATION

OUR BUSINESS RELATIONSHIPS

14. GOVERNMENT AGENCIES
15. POLITICAL PARTIES AND PUBLIC ORGANIZATIONS
16. VENDORS, SUPPLIERS AND CONTRACTORS
17. AGENTS, CONSULTANTS AND OTHER THIRD PARTIES
18. LOCAL COMMUNITIES
19. EXTERNAL AUDIENCES
20. COMPLIANCE WITH THE PROVISIONS OF THIS POLICY

PURPOSE OF THE POLICY

This Employee Business Conduct Policy is a document that reflects the business philosophy of the Company and the basic principles underlying the fundamental corporate culture and ethics of EVRAZ, which the Company expects all its employees to follow. For its part, EVRAZ undertakes the obligation to create a comfortable and safe working environment that will allow employees to develop their professional and creative skills.

This policy applies to every EVRAZ enterprise worldwide. Whatever your position, you will find useful information here, including how to behave in a particular situation at work.

This policy includes:

- Practical information on how to comply with the existing laws and regulations of the Company;
- Recommendations on how to build relationships with colleagues, customers, shareholders, communities, contractors, suppliers and government agencies;
- Links to useful sources of information;
- Answers to frequently asked questions.

EVRAZ MISSION

We are a global steel and mining Company delivering value to our infrastructure customers. We make the world Stronger, Safer and Cleaner!

EVRAZ PRINCIPLES FOR CONDUCTING BUSINESS

Enrichment through collaboration

Working together as one team, we achieve best results.

Value for our Customer

Through continually improving our products and services, we will strengthen our long-term relationships with our customers.

Respect for People

Safe working conditions, and the development of our people and local communities are integral parts of EVRAZ business.

Accountability for Actions and Results

We consistently aspire to achieve our goals, and are responsible for the results.

Zeal for Continuous Improvement

By developing and implementing new ideas, we facilitate the sustainable growth of our company.

THE EVRAZ BRAND

The EVRAZ Brand is an integral part of the company's image. It emphasizes our uniqueness, helps EVRAZ stand out from its competitors, and reflects the unity of our enterprises, mines, commercial agencies and management office all within one Company. In addition, it also helps to promote our products and services on the market.

Our tagline: Making the world stronger!

OUR PEOPLE

EMPLOYEE RESPONSIBILITIES

It is important for each of us to understand and respect the principles of conducting business in the Company, and to be guided by the requirements of this policy and all applicable laws and regulations.

It is essential that all employees comply with EVRAZ principles and requirements contained in this policy. It is also important to ensure the business partners of EVRAZ, including contractors, vendors, suppliers, agents and consultants also follow these requirements.

If you are unsure of what to do, or whether to bring attention to some issue, ask yourself these simple questions:

- Does it comply with this policy and with the business principles of EVRAZ?
- Does it comply with my personal values?
- Could it directly or indirectly cause harm to someone, or be dangerous?
- Does it violate the law?
- Is it unethical?
- Did I take into account all the alternative options?

If you have any doubts about the validity of your decision, you can always ask your supervisor, or leave a message and a question on the EVRAZ "Hotline". You can find EVRAZ "Hotline" contacts in the respective section of the Corporate Portal.

If you do not get an answer to your question and the problem remains unsolved, insist on obtaining answers and solutions. Do not remain indifferent!

MANAGEMENT RESPONSIBILITIES

The management of EVRAZ is responsible for practicing and maintaining high ethical standards of business conduct. Remember, you are the leaders and you have the responsibility to create an atmosphere where employees of the Company have everything necessary to do their jobs safely and effectively. The task of a manager is to encourage that work is carried out in strict compliance with the corporate culture and ethical values of EVRAZ, to encourage the discussion of emerging challenges, to support the development of company employees and to demonstrate by personal example a commitment to the strict obedience of the law, EVRAZ ethics and safety rules.

The Company's management is also responsible for creating a system for managing business risks that allows us to quickly detect, prevent and effectively respond to potential problems, violations, omissions and inconsistencies.

DO'S

- Use your personal behavior to lead by example, with an ethical approach to doing business
- Take care that employees are aware of and understand the basic provisions of this policy and other procedures and regulations of the Company;
- Create an atmosphere in which employees are not afraid to voice their opinions and discuss emerging issues;
- Encourage employees to behave in compliance with the Company's principles of doing business;
- Respond promptly and fully to any questions of employees related to business processes;
- Monitor and enforce the provisions of this policy, as well as other EVRAZ procedures and regulations.

DON'TS

- Never encourage achievement of results through the violation of legal requirements, ethical standards or safety requirements.

ENSURING EQUAL RIGHTS AND OPPORTUNITIES

EVRAZ seeks to develop and maintain a work environment that is free from discrimination, where every employee has the opportunity to contribute to our overall results, and to realize his/her abilities and potential.

EVRAZ is committed to providing all employees with equal opportunities, operates on principles of respect for human rights and expects that you will also follow these principles in your daily work.

All employees and applicants are assessed according to their professional skills and qualities, their experience and their abilities. Decisions made on grounds unrelated to an individual's job performance (for example related to the person's race, ethnic origin, sex, religion, political views, nationality, age, sexual orientation, citizenship status, marital status or disability), are discriminatory and are prohibited by the law and the principles accepted in the Company.

Child labor, bonded labor, human trafficking and other forms of slavery (known as "modern slavery") are strictly prohibited at all EVRAZ subsidiaries and by their suppliers. Modern slavery is a criminal offence in the UK and other jurisdictions. Modern slavery is also an abuse of human rights. We are committed to acting ethically and, in so far as we can reasonably do so, to require our suppliers to carry out their businesses within the same ethical framework.

We conduct risk assessments to determine which parts of our business and which of our suppliers and subcontractors are at risk of modern slavery. We engage with our suppliers regarding modern slavery issues and this Policy and understand better the steps they have taken to prevent modern slavery in their businesses. Where appropriate, if determined by our risk assessment, we conduct diligence on our suppliers and we are in the process of introducing obligations on high-risk suppliers to comply with legal obligations to eliminate modern slavery in their businesses and to self-report breaches to us.

In some regions, EVRAZ fulfills requirements of law that are designed to correct historically unequal labor rights and opportunities. If requirements of law contradict this Policy, the site managers must explain to personnel the application of corporate policies in such cases. EVRAZ strives to comply with both its policy and the requirements and provisions of law, but its policy shall not apply so as to breach the law.

EVRAZ operates a hotline through which employees can report their concerns about breaches of this Code of Conduct to management of EVRAZ. Any concerns about suspected modern slavery within the business of EVRAZ or our suppliers can also be reported to the employee's next level of management, the legal department or any Director of EVRAZ.

However reports are made, we will protect employees who raise their concerns in good faith, even if they turn out to be mistaken. We are committed to ensuring no employee suffers any adverse treatment as a result of reporting in good faith his or her concerns or suspicions of modern slavery taking place in our business or in any of our supply chains. Although anonymous reporting is possible, it does render investigations more difficult and can make the process more protracted and possibly also less effective. Individuals are therefore encouraged to put their names to allegations.

Any claims or allegations made which are found to be malicious or vexatious will result in disciplinary action being taken against the employee.

Each employee of EVRAZ can count on:

- The opportunity to openly and constructively discuss the results of his work with a supervisor;
- Support in the development of his/her competencies and skills;
- Recognition and financial reward based on performance of the company and the individual;
- Being treated with respect and provided with equal opportunity.

DO'S

- Demonstrate respect and integrity in relationships with employees and EVRAZ business partners;
- Make decisions about employment, promotion, development, compensation and dismissal based solely on the merits of the individual and on business requirements;
- Take into account local laws and cultural traditions;
- Contact our legal or HR department if you have any questions.

DON'TS

- Do not allow discrimination based on race, sex, religion, political views, nationality, ethnic origin, age, sexual orientation, citizenship status, marital status or disability.

RESPECT FOR OTHERS

Respect for others is one of the main principles of the Company, and is based on the following:

All communication should be respectful to counterpart and his/her opinion, whether or not you agree with it. Any kind of aggressive behavior is unacceptable.

In a cross-cultural environment like EVRAZ, all cultures must be treated with respect if they do not conflict with the provisions of this policy. If local culture conflicts with conditions of this policy, you must immediately inform your supervisor.

All communication within the company, subsidiary organizations and vendors, suppliers or contractors must be of a business-like nature.

Decisions made with regard to other employees, customers, vendors, suppliers and contractors should be based on objective data and facts, and not be discriminatory.

DO'S

- Respect your colleagues, be polite and build mutual understanding;
- Make decisions based on objective data and facts, and not on emotions.

DON'TS

- Do not allow the use of abusive, harassing, discriminatory, degrading or aggressive comments and jokes;
- Do not disregard cultural differences;
- Do not make unwelcome sexual advances, requests, jokes, gestures or other verbal or physical demonstrations of a sexual nature;
- Do not display or distribute pictures or other materials of a derogatory or discriminatory nature, or those that insult the honor and dignity of an individual;
- Do not spread rumors, and do not encourage or allow any discussions of a personal nature that are of a provocative or discriminatory nature.

HEALTH, SAFETY AND THE ENVIRONMENT

The health and safety of our employees and people living in the communities where our facilities operate, and the environment are priorities for EVRAZ.

The Company strives to provide its workers with the safest working conditions possible at all its enterprises.

EVRAZ carries out its activities in compliance with the requirements of health, safety and environmental (HSE) protection. The Company also seeks to utilize the best global HSE practices.

We believe that accidents and incidents can be prevented and are committed to providing a level of industrial safety where the risk of accidents is minimal, and which makes use of modern levels of engineering and technology.

The Company understands that the safe work of production facilities, the prevention of accidents and the ability to quickly and efficiently locate and mitigate their consequences depends not only on the technological state of production equipment, but also on the competence of personnel and compliance with production discipline.

Managers at all levels of EVRAZ are responsible for providing safe working conditions not only for Company employees, but for contractors. Management should set an example of compliance with safety rules and ensure that they are observed by employees. All employees are responsible for compliance with the HSE requirements of the Company. EVRAZ will be truly successful only if every employee and vendor, supplier and contractor returns safely home to their families.

DO'S

- Stop the execution of any work if it becomes unsafe;
- Proceed only with work for which you are trained and certified and medically fit;
- Use the required personal protective equipment, and wear proper work clothing and footwear;
- Strictly follow government and corporate requirements for HSE while performing your job duties;
- If you have any doubts or questions, please contact and obtain advice from an immediate supervisor or HSE manager;
- If you see any violation of the rules and requirements of HSE, immediately warn the violator and report the abuse to your immediate supervisor.

DON'TS

- Do not disable safety locks on equipment or tools without appropriate approval ;
- Do not hide or distort the facts and circumstances of industrial accidents;
- If you are unfamiliar with a job or machinery, do not begin work until you have received proper training.

ALCOHOL, DRUGS AND SMOKING

Consumption of alcohol and narcotic drugs, toxic, psychotropic and poisonous substances endangers the life and health of the affected employee and his/her colleagues, and increases the risk of accident or fatality.

Consumption, possession, or distribution of alcohol and narcotic drugs are prohibited on any EVRAZ company property. Violation of this rule shall result in disciplinary action, including dismissal. Exceptions may be made for cases in which the employee is required to take medications prescribed by a doctor, provided such use is disclosed to management if it may impact the employee's job performance or safety.

If you drink alcohol in your free time, you must be sure that when you come to work you will not endanger your own life and the life of your co-workers. You should be ready to take the appropriate test.

The responsible consumption of alcohol may be allowed at Company-sponsored events subject to approval by EVRAZ management.

It is fully proven that smoking increases morbidity, reduces life expectancy and causes deterioration in quality of life. Therefore, the "smoke-free area" rule applies in EVRAZ (offices, manufacturing facilities, vehicles). Smoking is allowed only in areas that have been especially designated and that are properly insulated from work places.

In production areas, the Company may - in accordance with the law - require medical examinations, to prevent admission to work of sick employees or any individuals suffering from substance abuse, as well as those under influence of alcohol, drugs, psychotropic agents and other potent substances.

DO'S

- If you discover the use, storage or distribution of drugs or alcohol on any EVRAZ premises, notify the violator and immediately report the violation to your supervisor;
- Remember that the storage and use of drugs is not only prohibited by the Company policy, it is illegal and may result in criminal prosecution.

DON'TS

- Do not come to work or to Company property while under the influence of drugs, alcohol or strong medical drugs;
- Do not consume or bring alcohol or drugs, toxic, psychotropic or poisonous substances onto Company premises (except for approved prescription drugs);
- Do not smoke on your jobsite on Company premises including the areas where contractors operate;
- Do not smoke in vehicles owned by the Company, or those used for official purposes;
- Do not ignore, and do respond to any discovery of the use (storage, distribution) of alcohol and/or drugs at Company facilities. Take actions that will contribute to the identification, prevention and suppression of such cases.

OUR CORPORATE ETHICS

PROTECTION OF COMPANY ASSETS

Assets are defined as Company-owned property, funds, information, or intellectual property, as well as equipment used on an individual basis, such as cell phones and computers.

All necessary precautions should be taken to prevent the theft, damage or misuse of assets. EVRAZ assets cannot be sold, rented, pledged, destroyed or disposed of without proper approval.

Each employee of the Company is responsible for protecting the EVRAZ assets from theft and damage.

All EVRAZ property should be used in strict compliance with the rules of the Company, and duly registered. Improper use of the assets prevents normal operation, causes loss to the Company and shareholders. Unauthorized or improper use of assets involves liability under the law.

DO'S

- Strive to prevent loss, damage or theft of EVRAZ assets;
- Keep accurate records of financial operations related to EVRAZ;
- Observe EVRAZ internal labor regulations;
- Comply with EVRAZ requirements and laws regarding the use and transfer of assets;
- Lock premises where there are no personnel (unless it is contrary to the technological requirements and standards of industrial safety).

DON'TS

- Do not use the offices and premises of EVRAZ for personal purposes;
- Do not use EVRAZ equipment for activities not related to work;
- Do not make duplicates of keys to EVRAZ premises of without the proper approval.

INTELLECTUAL PROPERTY

Intellectual property is as much the property of EVRAZ as other more tangible assets. Intellectual property is valuable to the Company and its protection is extremely important.

Intellectual Property is defined as:

- Patents for new or advanced products or processes;
- Trademarks and service marks, as well as commercial designations;
- Design (shape or appearance of products);
- Rights to the original materials of the Company
- Rights to computer software and databases;
- Trade secrets (know-how);
- Confidential and proprietary information.

EVRAZ actively encourages and supports innovation and technological development. The rights to intellectual property created by EVRAZ employees in the course of their employment activities belong to the Company. The company remunerates the employee for the use of intellectual property in the manner prescribed by law and the regulations of the Company.

The EVRAZ brand is one of its most valuable assets.

DO'S

- Treat any information you obtain at work as the property of EVRAZ;
- Keep all intellectual property of EVRAZ confidential;
- If it is necessary to disclose confidential information to third parties, ensure that they observe confidentiality mode in relation to the information.

DON'TS

- Do not install unlicensed software on EVRAZ computers;
- Do not share confidential information received at work, except necessary and subject to compliance with the established procedures of the Company.

COMPUTER AND COMMUNICATION SYSTEMS

Information technology (IT) systems, including electronic mail and Internet systems used by the company are the property of the Company. They should be used primarily for business purposes and in accordance with the IT policy of the Company.

The use of IT systems for any illegal or immoral purposes, or for the harassment of colleagues, is unacceptable.

EVRAZ provides its employees with password-protected access to IT services. In order to ensure confidentiality and to protect resources from unauthorized access, the company can track the operation of information systems and access to corporate emails to the extent allowed by law.

EVRAZ respects the rights of intellectual property, and all hardware and software used by the Company will be licensed and purchased in compliance with copyright laws.

DO'S

- Report any unauthorized use, copying or selling of software to the IT specialist;
- Exercise caution when opening emails received from unknown senders, or when running programs and applications from unknown or untrusted sources;
- Protect access to your computer systems with a strong password.

DON'TS

- Do not communicate your password to others;
- Do not install unlicensed software and hardware;
- Do not take part in the viewing, storing, downloading or publication of any materials of an unethical nature;
- Do not allow your personal work computer to be used by outsiders.

GIFTS, HOSPITALITY AND BUSINESS ENTERTAINMENT EXPENSES

Gifts, hospitality and Business entertainment expenses are an integral part of standard business practices and establishment of stable business relationships with contractors. At the same time such activity should not produce negative impact on Company's business and decision-making process, which should be reasonable, conscientious and based on arm's length basis.

Employees of EVRAZ should cautiously accept gifts and estimate contractor's hospitality/entertainment expenses. Employees should demonstrate special care in cases when the value of gifts/entertainment is unreasonably high and/or does not commensurate with standard business practice. The same principles of care are necessary to adhere to when making hospitality or entertainment payments.

If you have any questions, contact your supervisor or Compliance officer.

DO'S

- Notify the Compliance officer of receipt or donation of gifts, as well as of hospitality/entertainment receipt/payment in amounts exceeding usual business cooperation standards ;
- Politely refuse gifts and other benefits which value is unreasonably high and/or does not commensurate with usual business practice;
- Assess any possible conflict of interest that may be perceived by receipt or donation of a gift and/or payment of hospitality/entertainment expenses.

DON'TS

- Do not accept gifts or other tangible or intangible benefits from contractors or business partners participating in competitive tenders organized by EVRAZ;
- Do not accept gifts or other tangible benefits where the value is unreasonably high or not commensurate with usual business practice.

ANTICORRUPTION

EVRAZ does not tolerate any form of corruption.

EVRAZ confirm adherence to the provisions of applicable anti-corruption laws and regulations, including documents listed below, but not limited to, all and any of the laws and decrees enacted in such context:

- (a) Federal Law No. 273-FZ dated December 25, 2008 “Anti-corruption Enforcement”,
- (b) Federal Law dated August 7, 2001 N 115-FZ “Counteraction of legitimization (laundering) of the proceeds of crime and financing of terrorism”,
- (c) UK Bribery Act, 2010,
- (d) Foreign Corrupt Practices Act, 1977,
- (e) any legislative enactments and regulations thereunder to reflect the provisions of OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (made on December 17, 1997) or United Nations Convention against Corruption approved by the UN General assembly (Resolution 58/4 dated October 31, 2003).

EVRAZ prohibits any offer or promise by its representatives and employees of any gifts and/or benefits to public servants and officials, for the purpose of influencing any act or decision, to receive benefits, or to avoid responsibility.

In keeping with this general principle, this rule also applies to payments or contributions in order to simplify formalities; this is forbidden in most countries and equates to corruption or bribery. At the same time EVRAZ recognizes that in exceptional cases such contributions or payments may be made, when the safety, life or health of its employees or their family members depend on such payments or when such payments are in line with customary business practice.

The Company strives to work with business partners and contractors whose reputation is not tarnished by incidents related to corruption and bribery.

DO'S

- Obtain appropriate approval from the Compliance officer and/or the Board of Directors before making any payments or contributions aimed at simplifying procedures;
- Prudently select business relationships to prevent any negative impact on the reputation of EVRAZ;
- Make all vendors, suppliers and contractors aware of the Company's policies aimed at preventing corruption;
- Ensure that all costs associated with the conducting of business are properly and correctly reflected in the financial statements;
- Follow the rules and principles for the prevention of corruption and bribery on the part of vendors, suppliers and contractors, and notify the Compliance officer about violations of these rules.

DON'TS

- Do not participate in schemes and activities aimed at unjust enrichment, or the receipt of disparate compensation and benefit, commissions and fees;
- Do not offer or promise government employees and officials any funds, gifts, benefits to obtain business related preferences or priorities;
- Do not use affiliates or third parties for the purpose of unlawful and illegal activities;

- **Do not finance or pay from personal funds any gifts, compensations, commissions and other benefits aimed at receiving pre-emptive or priority position in any business activity.**

CONFLICT OF INTEREST

EVRAZ respects the right of its employees to have personal time and personal business interests. With that said, these interests cannot create a conflict of interest between an employee's personal interests and the interests of the Company.

Conflict of interest may occur when:

- The employee occupies a leading position and his/her duties include making decisions that affect the activity of EVRAZ;
- The employee is engaged in a parallel business, or is working part-time;
- The employee invests in activities of a competitor of EVRAZ;
- The employee uses his official position for personal advantage.

If you have any questions, please contact your supervisor.

DO'S

- Carry out your activities and make decisions on arm's length terms and in accordance with the principles of good business practice;
- Avoid situations and actions that can lead to a conflict of interest
- If there is a conflict of interest:
 - ✓ *Notify the Compliance officer and Legal Department of any conflict of interest;*
 - ✓ *Refrain from making a decision in which you have a conflict of interest;*
 - ✓ *Avoid activities which compete with the business of EVRAZ.*
- Obtain approval from your supervisor before accepting part-time position.

DON'TS

- Do not accept full or part-time work, or invest in companies or industries that are competitors of EVRAZ;
- Do not lobby your interests or the interests of your relatives or affiliates to conclude deals or agreements with EVRAZ not consistent with market conditions;
- Do not accept gifts, cash awards, commissions and other benefits from competitors, vendors, suppliers or contractors that may influence a fair and reasonable decision;
- Do not abuse your official status for personal gain.

INSIDER INFORMATION

Insider information is internal information that is not available to the general public which will likely have a significant impact on the value of equitable securities of EVRAZ if disseminated.

An Insider is a person who possesses insider information or who has access to it.

Insider information can be:

- Financial results and dividends of the Company;
- Knowledge of actual or possible mergers, acquisitions, or the establishment of joint ventures;
- Takeover bids;
- Specific details of sales transactions;
- Current and future legal proceedings.

DO'S

- Take all necessary steps to preserve the confidentiality of information.

DON'TS

- Do not purchase or sell shares of EVRAZ and do not engage in other transactions with EVRAZ shares or assign such transactions to third parties if you possess any insider information, including that obtained directly or through family members;
- Do not disclose insider information to anyone outside the Company, including family members, without prior permission. Within the Company, it is permitted to disclose insider information only to those employees who need it to fulfill their responsibilities, and only with prior permission. If you disclose insider information to any person who then carries out transactions with securities on the basis of such information, both you and that third person will be found guilty of a crime;
- When possessing insider information, do not advise third parties to carry out transactions with publicly listed market securities;
- Do not disclose insider information in public places. The misuse of insider information may result in criminal liability.

OUR BUSINESS RELATIONSHIPS

GOVERNMENT AGENCIES

EVRAZ activities are subject to regulations, and to a large extent, are dependent on the decisions of governmental agencies and authorities. EVRAZ cooperates with governmental agencies and complies with the regulations and rules of the law.

EVRAZ employees who directly interact with government agencies should ensure the completeness and accuracy of information provided, as well as compliance with their requests and legal requirements. Errors, delays or denial of information may adversely affect the reputation of EVRAZ and lead to liability for the company or its employees.

Economic interaction with public authorities is possible only in cases which do not contradict the anti-corruption legislation. Such cases are subject to mandatory prior approval from the Compliance officer and/or Company management, and recording of the relevant legal and financial documents.

In addition, EVRAZ insists that all vendors, suppliers and contractors that work with the Company and/or act on its behalf comply with the applicable rules and anti-corruption legislation.

DO'S

- Act against corruption wherever possible;
- Communicate with representatives of the government, remembering that cooperation and constructive dialogue are essential;
- Provide accurate and truthful information to public authorities;
- Ensure that any contractor acting with or on behalf of the Company complies with all applicable anticorruption legislation;
- If you have any questions on interaction with public authorities consult Compliance officer or legal department.

DON'TS

- Do not pass, entrust or promise to give valuable items or money to public officials to influence their decision;
- Do not attempt to interfere with the lawful collection of information by public authorities;
- Do not hide or distort information or data requested by state agencies which should be presented in accordance with applicable law;
- Do not use information obtained unfairly related to contests, tenders or auctions being conducted by public authorities, with regard to possible new fields of business in which EVRAZ may be interested.

POLITICAL PARTIES AND PUBLIC ORGANIZATIONS

EVRAZ is not involved in any political activity in any countries where it is present.

EVRAZ does not sponsor any political parties, and does not exercise political contributions or donations.

EVRAZ respects the political opinions of its employees, except those that are illegal or extremist. Persecution on political grounds in the Company is unacceptable.

Employees of EVRAZ can participate in political processes to realize their constitutional right, but their sociopolitical activities should be separate and not connected with the Company. Participation in political activities should be carried out only in the employee's free time.

Any EVRAZ employee running for a political post should advise the Company of their political activities, in order to avoid a conflict of interest.

DO'S

- Remember that your co-operation with political organizations, movements, foundations and the candidates (as part of their election campaigns) can affect the reputation of EVRAZ. Act honorably and with integrity to prevent any possible negative perceptions;
- When conducting business with representatives of political organizations, act in accordance with the provisions of this policy and all applicable laws and legal regulations, including anti-corruption legislation;
- If participating in the political process as an individual, be sure to make it clear you are doing so for yourself and there is no participation by EVRAZ. Separate your personal political interests and preferences from the business interests of EVRAZ;
- Report any political discrimination to your supervisor or contact the Company Hotline;
- If you decide to run for a political post, notify the Company's management.

DON'TS

- Do not make contributions or donations to political parties, movements or candidacies using funds from EVRAZ, its subsidiaries or affiliates;
- Do not exert pressure or influence on your colleagues in the context of their political views and preferences. The only exceptions are cases where their views and preferences are unlawful or extremist.

VENDORS, SUPPLIERS AND CONTRACTORS

EVRAZ strives to maintain an effective and clear relationship with vendors, suppliers and contractors that provide the Company with services or products, and that can directly affect the prospects of the Company, its financial performance, or its revenue and reputation.

The Company has implemented a fair procurement policy, providing equal opportunities to potential vendors, suppliers and contractors. In the selection process, EVRAZ informs potential business partners about the Company's expectations and requirements, namely:

- They must operate strictly within the law;
- They must provide working conditions that correspond to the highest standards of health and industrial safety;
- They must take care to minimize any negative impact on the environment;
- They must respect the rights of employees and the local community.

DO'S

- Strive to deal only with those vendors, suppliers and contractors who comply with the requirements of existing legislation;
- Try to obtain an offer favorable to the Company;
- Carefully analyze the activity of a potential supplier or contractor (experience, qualifications, reputation, correspondence to standards of EVRAZ, existing relationships with the Company);
- When starting to work with a vendor, supplier or contractor, ensure that there is a signed confidentiality agreement in place. This activity will prevent the leakage of any important EVRAZ information.

DON'TS

- Do not enter into contracts with companies whose activities could harm the ecology or prosperity of local communities;
- Do not share confidential information about a vendor, supplier or contractor with other people;
- Do not accept gifts or other tangible or intangible benefits from businesses participating in tenders and competitions organized by EVRAZ.

AGENTS, CONSULTANTS AND OTHER THIRD PARTIES

Third parties are companies outside EVRAZ which act in the interest of, for, or on behalf of EVRAZ - agents, brokers, consultants, joint venture partners, investors, law firms, tax consultants, etc. The selection of such companies should be conducted with great care because their unethical behavior or improper actions may adversely impact the reputation of EVRAZ, and even lead to civil or criminal prosecution.

Explore all aspects of a potential business partner before entering into any agreement with them. All

relationships with business partners should be documented.

DO'S

- Investigate corruption risks or the presence of other possible violations before initiating a business agreement;
- Schedule projects with third parties as needed;
- Clearly explain the expectations of the Company;
- Report any breaches of the policy and/or legislation by the third party to your manager and the legal department.

DON'TS

- Do not disregard possible violations of the law by a third party.

LOCAL COMMUNITIES

Transparent and constructive cooperation with local communities is an integral part of the EVRAZ activity and development. The Company believes that it should bring positive impact to the regions of EVRAZ presence.

All the social investments of the Company are aimed at strengthening and further developing EVRAZ's relationship with the local community. EVRAZ supports projects which improve the quality of life in regions where enterprises and offices of the Company are located.

The priority fields of social investment of EVRAZ are:

- Youth: initiatives and projects which promote the development of the younger generation;
- Education: helping people of all ages to acquire new knowledge and skills;
- Civil projects: strengthening good neighborly relations and improving the environment in local communities where EVRAZ facilities and offices are located.

In order to ensure a uniform approach in all international jurisdictions, EVRAZ does not fund organizations and programs aimed at changing legislation, nor political, military or religious organizations and projects.

DO'S

- If you interact with employees of EVRAZ subsidiaries in other countries, keep in mind the differences in cultures and traditions. Respect views and traditions which are different from those you are accustomed to;
- Take into account the views and expectations of stakeholders, especially those directly influenced by EVRAZ's activities.

DON'TS

- Do not give preference to members of a particular political, religious or ethnic group;
- Do not support political, religious or ethnic organizations on behalf of EVRAZ;
- Do not support projects which could result in the destabilization of a region, human rights violations, and damage to the environment or human health.

More information about social activities of the Company can be found in "Guidelines for Social Investments of EVRAZ." The document is available at www.evraz.com in the "Sustainable Development" section.

INTERACTION WITH EXTERNAL AUDIENCES

EVRAZ is a public company whose shares are traded on the London Stock Exchange (LSE). As such, it is subject to certain requirements and restrictions regarding the disclosure of corporate information, as imposed by the LSE and the United Kingdom Listing Authority (UKLA).

EVRAZ is committed to provide timely, consistent and complete information to all stakeholders of the Company's activities. In particular, this applies to any information that could affect the price of securities. Inaccurate and untimely information may adversely affect the Company's share price.

Disclosure is carried out only by staff with the appropriate authority.

EVRAZ can provide corporate information at the request of public authorities. At the same time, the Company is entitled to require confidentiality, and officials who receive such information shall be notified of the fact that it is confidential and should not be disclosed to third parties.

Communication with the press should be handled by Corporate Communications. Comments to media by any other employees should be approved by Corporate Communications before release.

DO'S

- Forward any request for information from external audiences (reporters, government officials, members of public organizations), to Corporate Communications;
- If your job requires the disclosure of confidential information to a third person, ensure you obtain a signed confidentiality agreement;
- If you have any concern regarding the disclosure of information, consult the legal department or Corporate Communications;
- Before placing photos from industrial sites and commenting on the Company's activities in social networks, please consider how this can affect the reputation of EVRAZ.

DON'TS

- Do not comment on assumptions or rumors circulating in the market;
- Do not respond to requests for corporate information if you were not authorized, or if you have not been directly requested to do so by an authorized representative;
- Do not respond to press inquiries and do not participate in interviews without first obtaining the appropriate authorization from Corporate Communications;
- Do not share confidential corporate information with your family or friends.

More detailed information can be found in the rules of disclosure of EVRAZ available on the Company's website at www.evraz.com in the "Corporate Governance" section.

COMPLIANCE WITH THE PROVISIONS OF THE POLICY

The provisions and requirements set forth in this policy shall apply to all employees of the Company.

If you reveal any violations, report them to your supervisor or leave a message and a question on the EVRAZ "Hotline". You can find "Hotline" contact in the respective section of the Corporate Portal.

All information is considered confidential, and any violation will be investigated in accordance with established procedures.