

SHORT SUMMARY OF RELEVANT ANTI-CORRUPTION POLICIES

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Code of Conduct

The Code of Conduct is the key document that all employees must adhere to and act in full accordance with. Every new employee is instructed to read it carefully on his or her first day of work. The document is available on the corporate intranet and stresses the ultimate importance of ethical behaviour in all circumstances. Anti-corruption training and the tone set from the top of the organisation emphasise the role of the Code of Conduct in the Group's daily life.

Anti-corruption Policy

This policy establishes and explains the key principles that all assets have adopted to prevent corruption. It is easily accessible on the corporate intranet for employees, interested parties and partners, who are all expected to be compliant with relevant anti-corruption legislation and the principles upheld by the Group. Every new employee reads the policy on his or her first day of work.

Anti-corruption System Policy

This policy defines the structural elements of the Group's system for dealing with risks of corruption and bribery, explaining the specific roles and responsibilities of each component, including those of compliance managers. The regulation sets forth principles underlying planning for anti-corruption activities, lists related risks and lays grounds for conducting corresponding risk assessments. The policy is accessible on the corporate intranet.

Anti-corruption Training Policy

Consistent anti-corruption education efforts are an integral element of a well designed compliance system. Adopted in December 2015, this policy defines what positions and levels of authority are to undergo training in anti-corruption awareness. Specifically, all managers and specialists from compliance, legal, control, asset protection, investor and government relations, and HR are to receive training and pass a corresponding test. The same refers to all decision makers and/or client managers from procurement and sales. Compliance managers have the authority to analyse risk areas and decide who else needs to be trained.

Sponsorship and Charity Policy

This policy regulates all aspects of sponsorship and charity efforts at EVRAZ as necessary. According to it, the Group may consider supporting low-income or physically challenged individuals, and those suffering from conflicts or natural disasters. EVRAZ may choose to support certain projects in education, sport, healthcare, culture and environmental protection.

All petitions are carefully considered in terms of legitimacy and transparency of purpose, the amount sought and the reputation of the petitioner. The decisions are then taken by the Group CEO. When support is granted, sponsorship being the preferred form, such instances are followed up by experts under the vice president for corporate communications and by compliance managers. This ensures full accountability and the strict adherence of those supported to EVRAZ' policy requirements.

Gift and Business Entertainment Policy

EVRAZ believes that business gifts and hospitality are accepted ways to demonstrate and further develop good

relationships. At the same time, adequate and consistent control over such expenses is highly important and one of the key areas for anti-corruption compliance to watch. This policy defines rules and strict approval procedures to be followed when extending or receiving gifts and hospitality. In particular, all amounts above US\$100 for a personal gift (received or given) and US\$500 for hospitality (received or extended) must be approved by the responsible compliance manager. The corresponding amounts in the US and Canada are US\$50 and US\$250, respectively. To this end, an electronic notification system has been developed. The internal audit function conducts regular checks of the completeness and accuracy of records, either planned or requested by a compliance manager, and compliance specialists act on any recommendations promptly.

Hotline policy and whistleblowing procedures

EVRAZ encourages employees to raise concerns to their line managers if they believe that the Group's policies or

cardinal principles are somehow violated. If employees, clients, or contractors feel unable to do so through other means and procedures, a confidential hotline is available 24/7.

Candidate background and criminal record checks

EVRAZ consistently performs thorough background and criminal record checks on all potential employees. Among other requirements and norms, its policy specifies that all necessary effort is invested only after a candidate gives written permission to work with his/her personal data. The Group is committed to protecting each individual's privacy and works in full compliance with the relevant laws on personal data.

Conflict of Interest Policy

A conflict of interest is a set of circumstances in which an employee has financial or other personal considerations that may compromise or influence his/her professional judgment or integrity in

carrying out his/her work responsibilities. This policy specifies how to identify, consider and duly take care of situations with signs of such conflicts. HR and compliance managers routinely check whether there are conflicts of interests in the Group, whereas employees and particularly their managers are expected to provide information about any potentially risky situations. Special commissions consider cases reported and devise the best possible solution to each individual situation.

Contractor/supplier due diligence checks

To guard against unscrupulous, unreliable or suspicious would-be agents and partners, EVRAZ runs comprehensive due diligence checks on a business or person before signing a contract. The Group strictly enforces a know-your-partner/client policy and, in doing so, is fully compliant with the applicable anti-corruption laws. The investigation includes but is not limited to checking a counterparty's business reputation and solvency, as well as its top management's profile and reputation.