

EVRAZ SHARES:

Save your investments

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managing partner

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Who's affected?

1. EVRAZ PLC (UK) shareholders as of cut-off date:
22 July 2025
2. **Russian residents:** mandatory allocation.
3. **Foreign shareholders:** optional allocation.
4. Russian citizens & holders from “friendly states”: shares credited to **ordinary accounts**.
5. Investors from “**unfriendly**” states: shares credited to **type C accounts** (restricted regime)
6. Purchase before **5 August 2022**. Purchases after 5 August 2022 required Russian governmental approval (no retrospective approvals)

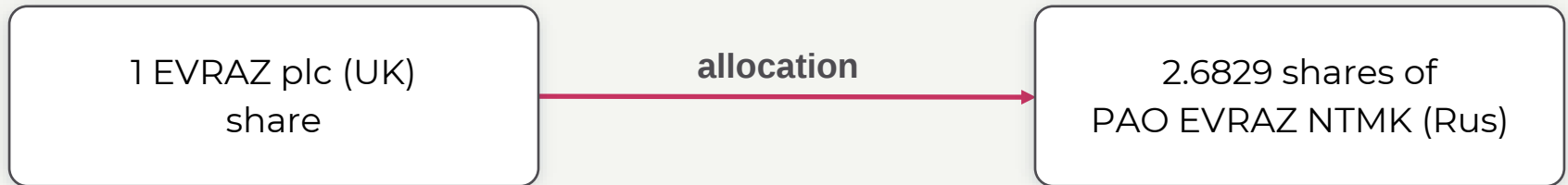
Deadlines

1. Start: 20 August 2025
 2. Recommended submission date for pre-approval of the file: 24 September 2025
 3. Our recommended submission date for pre-approval:
01 November 2025
 4. Deadline for submission of the final file:
24 November 2025
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EVRAZ: key facts & background

- EVRAZ plc — a UK-incorporated company, previously controlling major Russian steel and mining assets.
- Key subsidiary: **OJSC/PAO EVRAZ NTMK**, operating metallurgical plants, mining facilities, and related assets in Russia. Over **67%** of EVRAZ plc's **value** historically linked to **NTMK** operations in Russia.
- Federal Law No. 470-FZ (04 August 2023): introduces the concept of “Economically Significant Organizations” (**ESO**). In January 2025, Evraz NTMK was declared an ESO.
- 22 July 2025: Russian State Commercial Court **terminated EVRAZ plc's corporate rights** in respect of NTMK.
- Court ordered **direct allocation of shares in EVRAZ NTMK** to EVRAZ plc shareholders.
- 2026: EVRAZ NTMK (Ru) listing at MOEX is envisaged.

“PLC to PAO” ratio



Three Categories of EVRAZ plc Ownership

1. Certificate Holders – those who physically hold EVRAZ plc share certificates (paper form)
2. Owners whose rights are recorded in the Russian infrastructure – shares held via a Russian NRD securities depository
3. Owners whose rights are recorded in foreign infrastructure – shares held via foreign depositories or brokerage accounts

Allocation mechanics

- Conversion ratio: **1 EVRAZ plc share → approx. 2.68 shares of PJSC EVRAZ NTMK.**
- Shares of EVRAZ plc remain intact; however, significant drop of value envisaged.
- Allocation requires **submission of application** and full document set to the registrar. **No automatic allocation.**
- Registrar: **NRK – R.O.S.T. (Moscow).**
- Investors must arrange Russian infrastructure access.
- No share purchase agreement, no tax on acquisition — allocation arises by law and court decision.
- **Please assess sanctions risks in your respective jurisdiction.**

Appendix 4 procedure

- Foreign investors might also use the option of **notarial deed** transfer of the shares to **Russian citizens**.
- This could be applicable in cases where investors from the so called “unfriendly” jurisdictions do not wish their shares to be **blocked on the special type “C”** account.
- An exclusive mechanism provided by the **Federal Law-470** and **Appendix 4** of the EVRAZ Regulations on allocation.
- At MAGENTA Legal, we have a **pre-approved form of the deed** for such transfer.

Certificates v. Shares

■ Share Certificates

- Paper form became widespread **after August 2022**, when Computershare ceased acting as registrar and **Evraz plc took over its own register**.
- Certificates dated **before 05.08.2022** are generally accepted as proof of ownership as such.
- Certificates dated **after 05.08.2022** require additional notarised documents confirming that the **underlying purchase took place before 05.08.2022**. Without such proof, the risk of rejection is high.

■ Electronic Shares

- Mainly held in **CREST** (the UK settlement system) until August 2022, or via brokerage / pension accounts linked to CREST.
- Proof of **purchase date before 05.08.2022 and holding till 22.07.2025** is essential. Notarial inspection of account required.

Why MAGENTA Legal?

1. **10 lawyers** with international law and language expertise, supported by staff (including a certified translator)
2. Partner **translation agencies** with extensive experience in DR conversions (similar specifics)
3. Partner **notaries** with in-depth expertise in conducting **online inspections** of brokerage accounts
4. Improved **logistics/payments** via partners in Europe
5. 3+ years of experience in **DR conversions**, dividends recovery and related matters
6. Recognized in leading **Capital Markets legal rankings**

We deliver result



1. **400+ successful conversions for 350+ clients**
 2. **EUR 60+ million** value of shares of our clients
 3. **15+ various issuers / DR programs**
 4. **EUR 3+ million** value of converted shares in the last 2 months
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Contact us

- Special website section for foreign investors:
[https://www.magenta.legal/en/special-offer/adr.](https://www.magenta.legal/en/special-offer/adr)
- Easy contact via Telegram bot:
https://t.me/magenta_contact_bot .
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MAGENTA Legal does not accept any liability (direct or indirect) in the event that the application is rejected or shares are not allocated — except in cases of proven intentional misconduct on our part. We do not guarantee the outcome of the allocation process, and the procedures may be modified or suspended by EVRAZ, registrars, or other institutions without prior notice.

The information is current as of:

10:00 Moscow time on 5 October 2025