Regarding issue no. 4 on the agenda
of the Annual General Meeting of Shareholders of
PJSC MMK
May 30, 2025

EXPLANATORY NOTE

Appointment of PJSC MMK's auditing company.

Pursuant to the Federal Law "On Joint Stock Companies", the Annual General Meeting of Shareholders of PJSC MMK shall consider the appointment of the Company's auditor.

The Board of Directors' Audit Committee of PJSC MMK provides recommendations regarding the nomination of an auditor and the amount of the auditor's fee.

In accordance with the decision of the tender committee dated 26.01.2023 (Minutes No. DE-06/003) on the selection of MMK's auditor for conducting the mandatory audit of the RAS and IFRS financial statements for 2023-2025, a long-term contract for 2023-2025 was signed with the winner of the tender, Joint Stock Company Business Solutions and Technologies (hereinafter referred to as JSC DRT).

On the recommendation of the Audit Committee, the Board of Directors recommended that the Annual General Meeting of Shareholders of PJSC MMK appoint Joint Stock Company Business Solutions and Technologies as MMK's auditor for 2025 and fix the fee for its services for 2025 in the amount of RUB 41,500 thousand (including overheads), excluding VAT (Minutes No. 15 dated 25.04.2024).

Information about the auditing company:

Joint Stock Company Business Solutions and Technologies (JSC DRT, location area: 5, ul. Lesnaya, Moscow, 125047, Russian Federation, INN: 7703097990, KPP: 771001001, OGRN: 1027700425444, https://delret.ru/) - one of the leading companies providing audit, consulting, risk management, financial, tax and legal advisory services, member of the Self-Regulatory Organization of Auditors - Association "Sodrugestvo" (hereinafter - SRO AAS).

The record of the auditor was entered in the register of auditors and audit companies on January 31, 2020 under main registration number 12 006 020 384.

The record of the auditing company was entered in the register of audit companies providing auditing services to publicly important entities on October 26, 2022, register entry number 220 011.

The record of the auditing company was entered in the register of audit companies providing auditing services to publicly important entities on the financial market on April 11, 2023.

Draft resolution:

To appoint Business Solutions and Technologies Joint Stock Company as the auditing company of MMK PJSC.