

APPROVED BY:

**Resolution of PJSC MMK's Board of
Directors**

Minutes of Meeting # 14

dated 30.04.2019

Chairman of the Board of Directors

_____ **V. F. Rashnikov**

**REGULATIONS
on Insider Information
of the Magnitogorsk Iron and Steel Works Public Joint Stock Company**

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1 Sphere of application

- 1.1 These Regulations govern relations arising within the Magnitogorsk Iron and Steel Works Public Joint Stock Company (hereafter referred to as "PJSC MMK") as well as in PJSC MMK's interactions with external entities and persons, with respect to using information regarded as insider information.
- 1.2 These Regulations are adopted for the purpose of further improvement of PJSC MMK's corporate governance practice and bringing it in line with the RF laws, international corporate governance standards and requirements of securities market operators.
- 1.3 The main objectives of these Regulations consist in establishing the procedure of access to insider information and the rules of its protection and control over compliance with current legislation.

2 References

These Regulations have been developed based on the following:

2.1 provisions of the EU laws:

- Regulation No. 596/2014 of the European Parliament and of the Council of the European Union on Market Abuse (market abuse regulation) and repealing Directive 2003/6/EU of the European Parliament and the Council and Commission Directives 2003/124/EU, 2003/125/EU and 2004/72/EU

2.2 provisions of the UK laws and regulations on insider information and insider trading, such as:

- the UK's Model Code;
- Criminal Justice Act 1993;
- Financial Services and Markets Act 2000;
- FSA Disclosure and Transparency Rules;
- FSA Listing Rules;
- The Committee of European Securities Regulators Guidelines;
- Market Abuse Directive;

- 2.3 provisions of the following Russian laws and regulations:

- the Russian Federation Civil Code (Part 1) dated 30.11.1994, # 51-FZ;
- the Russian Federation Code of Administrative Offences dated 30.12.2001, # 195-FZ;
- the Russian Federation Labor Code dated 30.12.2001, # 197-FZ;
- the Federal Law of the Russian Federation "On combating unauthorized use of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation", No. 224-FZ dated 27.07.2010;
- the Federal Law of the Russian Federation "On introducing amendments to the Federal Law "On combating unauthorized use of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation" and certain legislative acts of the Russian Federation", No. 224-FZ dated 27.07.2010 No 310-FZ dated 03.08.2018;

- Federal Law "On Joint Stock Companies" dated 26.12.1995, # 208-FZ;
- Federal Law "On Securities Market" dated 22.04.1996, # 39-FZ;
- Code of Corporate Governance recommended for use by Letter of the Russian Federation Central Bank dated No. 06-52/2463 10.04.2014 ;

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- Regulation on the Activities for Conducting the On-Exchange Trading No. 437-P dated 17.10.2014 approved by Bank of Russia;
 - Regulation on General Shareholder Meeting approved by the Russian Federation's Bank No. 660-P dated 16.11.2018
 - Guidelines of the Bank of Russia No. 3379-U dated 11.09.2014 "On the List of Information Regarded as Insider Information of the Persons Specified in Paragraphs 1-4, 11 and 12, Article 4 of the Federal Law "On Combating Unauthorized Use of Insider Information and Market Manipulation and On Introducing Amendments to Certain Legislative Acts of the Russian Federation";
 - Resolution of the Russian Federal Financial Markets Service # 13-51/pz-n dated 18.06.2013 "On approval of the regulations regarding the procedure of notification of persons on their inclusion/exclusion into/from the insiders list, Regulations on sharing the insiders list with market operators, through which transactions with financial instruments, foreign currency and/or goods are performed, regulations on the procedure and deadlines for notifications by insiders on the transactions completed by them"; Letter of the Russian Federation's Bank No.IN-06-5218 dated 17.02.2016 "On Disclosure of Compliance with Principles and Recommendations of Corporate Governance Code in Annual Financial Statement of Public Joint Stock Company";
 - Recommendations for Supervision by Securities Market Operators of Joint Stock Companies' Compliance with the Provisions of the Corporate Code of Conduct, approved by Resolution of the Russian Federal Securities Committee # 03-1169/r dated 18.06.2003;
 - Regulations on Disclosure of Information by Securities Issuers approved by the Bank of Russia, dated 30.12.2014 no. 454-P;
- 2.4 provisions of the following documents:
- Charter of the Magnitogorsk Iron and Steel Works Public Joint Stock Company (PJSC MMK) approved by decision of the PJSC MMK's General Shareholders' Meeting dated 24.05.2013, # 36;
 - Regulations on the Board of Directors of the Magnitogorsk Iron and Steel Works Public Joint Stock Company approved by decision of the PJSC MMK's General Shareholders' Meeting dated 26.05.2017, # 46.
 - Regulation on the Information Policy of PJSC MMK approved by the PJSC MMK's Board of Directors dated 14.02.2008, no. 17.

3 Terms and Definitions

The following terms with their respective definitions are used herein:

- PJSC MMK Group – a conglomeration of organizations which are united by a single management and supervision system and whose activities are aimed at achieving a single strategic goal;
- laws in effect - for the purposes of these Regulations, the laws of the Russian Federation, or, if applicable, the laws of the European Union and of the United Kingdom;
- law - for the purposes of these Regulations, Federal Law of the Russian Federation "On combating unauthorized use of insider information and market manipulation and on introducing amendments to certain legislative acts of the Russian Federation", No. 224-FZ dated 27.07.2010;
- - Corporate secretary – Corporate secretary of PJSC MMK;
- investors - persons investing their own, borrowed or raised funds and ensuring the intended use of such investments;

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- insider - a person having access to insider information by virtue of the laws in effect, its official duty description, these Regulations, or other internal documents of PJSC MMK, or pursuant to a contract, as well as any other person gaining access to PJSC MMK's insider information;
- insider information – true and concrete information on PJSC MMK's operations, securities and transactions therewith, which has not been disclosed and whose disclosure may have a material effect on the price of such securities, including information representing an official or commercial secret, whose protection and use are governed by certain internal documents and bylaws of the Company;
 - Combating prevention, identification and suppression of illegal use of insider information and (or) market manipulation;
 - Compliance Risk - risk of losses incurred by PJSC MMK due to failure to comply with the legislation of the Russian Federation, PJSC MMK internal documents, as well as due to imposition of sanctions against PJSC MMK and/or other measures taken by supervisory authorities
- securities' listing - inclusion of securities in the quotation list of a stock exchange;
- department head – a head of an PJSC MMK department/division charged with the duty of complying with the requirements of these Regulations regarding timely submission of information to the Company's Corporate Secretary for making an Insiders list;
- securities – equity securities of Magnitogorsk Iron & Steel Works Public Joint Stock Company (including shares or other securities of PJSC MMK (including Global Depository Receipts) or related investments (such as derivative securities));
- members of the PJSC MMK's management bodies:
 - the persons being the members of the PJSC MMK's Board of Directors, members of the collective executive body – the Management Board of PJSC MMK, the person holding an office (exercising the functions) of the PJSC MMK's sole executive body,
 - the persons being the members of the Board of Directors, members of the collective executive body of the managing company, the person holding an office (exercising the functions) of the sole executive body of the managing company, should the powers of the PJSC MMK's executive body have been transferred to the managing company;
- the persons having close relations with the members of the PJSC MMK's management bodies:
 - a spouse;
 - a dependent child in compliance with the national law;
 - a relative who has been sharing household with a member of the PJSC MMK's management body for at least one year as of the date of the respective transaction; or a legal entity, trust or partnership directly or indirectly controlled by and (or) which management functions are exercised by a member of the PJSC MMK's management body or a person referred to in the above mentioned items.

4 General Provisions

- 4.1 These Regulations shall be approved by decision of the Board of directors of PJSC MMK according to the Charter of the Magnitogorsk Iron and Steel Works Public Joint Stock Company.
- 4.2 The Regulations establish internal measures adopted in PJSC MMK regarding control of the use of insider information.
- 4.3 The provisions of these Regulations shall apply to information representing official and commercial secrets which is not governed by specific internal documents or bylaws of PJSC MMK.

5 Insider Information

5.1 PJSC MMK's Insider Information is information which satisfies each of the following criteria, that is, information which:

- is directly related to PJSC MMK;
- is true and concrete;
- is not public / has hitherto not been published; and
- in case of it being public or having been published, could have a material effect on the price of PJSC MMK's shares or other securities (including Global Depositary Receipts) or any associated investments (such as derivative instruments in respect of such securities).

5.1.1 Information is regarded as capable of having a material effect on the value of securities if it can be used by a potential investor to base his/her investment decisions upon.

5.1.2 When deciding whether certain information can have "material effect" on the value of securities, PJSC MMK shall consider data which may influence an investor's decision.

5.2 The insider information includes the information regarding:

5.2.1 convening and carrying out the shareholders' general meeting, including agenda, date of holding, date of making the list of persons entitled to attend the general meeting, and the decisions issued by the shareholders' general meeting;

5.2.2 the agenda of the meeting of the Board of Directors and the resolutions adopted by it;

5.2.3 facts of failure by the Board of Directors to take the following decisions which should be made in compliance with the federal laws:

- on convening an annual (ordinary) shareholders' general meeting and other decisions related to preparing, convening and carrying out an annual (ordinary) shareholders' general meeting;
- on convening (carrying out) or opting against convening (carrying out) an extraordinary shareholders' general meeting at the request of the auditor or the shareholders (shareholder) holding at least 10 percent of the voting shares of PJSC MMK;
- on including or excluding the issues submitted for the agenda of the shareholders' general meeting and the candidates nominated to the list of nominees to be elected to a relevant PJSC MMK's body when nominated by a shareholders (shareholder) holding in aggregate at least 2 percent of voting shares of PJSC MMK;
- on convening (carrying out) an extraordinary shareholders' general meeting when the number of members of the Board of Directors becomes less than the number constituting a quorum for carrying out a meeting of the Board of Directors;
- on instituting a temporary individual executive body and carrying out an extraordinary shareholders' general meeting in order to resolve the issues concerning the early termination of the powers of the individual executive body or the managing company (manager) and instituting a new individual executive body or delegating the powers of the individual executive body to the managing company (manager) when the Board of Directors makes the decision to suspend the powers of the individual executive body or powers of the managing company (manager);
- on recommendations regarding a voluntary (including a competitive one) or a mandatory offer received by PJSC MMK including evaluation of the offered price of securities to be acquired and possible changes in its price after the acquisition, evaluation of plans of a person who has sent such a voluntary (including a

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- competitive one) or a mandatory offer to PJSC MMK including with regard to its employees;
- 5.2.4 submitting an application for making entries related to reorganization, termination of activities or liquidation in the Unified State Register of Legal Entities, and in the event that the state registration body refuses to make such entries, then the information about such refusal;
- 5.2.5 establishing of PJSC MMK's subsidiary organization of substantial significance for PJSC MMK as well as termination of the grounds for control over such an organization;
- 5.2.6 establishing of the parties that control PJSC MMK and termination of the grounds for such control;
- 5.2.7 taking the decision on reorganization or liquidation by the organization controlling PJSC MMK, PJSC MMK's subsidiary organization of substantial significance for PJSC MMK or a person securing the bonds of PJSC MMK;
- 5.2.8 submitting by the organization controlling PJSC MMK, PJSC MMK's subsidiary organization of substantial significance for PJSC MMK or by the person securing PJSC MMK's bonds of the application for making entries related to reorganization, termination of activities or liquidation of the stated organizations in the Unified State Register of Legal Entities;
- 5.2.9 showing the signs of insolvency (bankruptcy) set by the Russian Federation legislation on insolvency (bankruptcy) by PJSC MMK, the person controlling PJSC MMK, PJSC MMK's subsidiary organization of substantial significance for PJSC MMK or by the person securing PJSC MMK's bonds;
- 5.2.10 accepting by the arbitration court of the application for declaration of bankruptcy of PJSC MMK, its controlling person, PJSC MMK's subsidiary organization of substantial significance for PJSC MMK or the person securing PJSC MMK's bonds, as well as taking by the arbitration court of the decision on declaration of bankruptcy of the stated persons, starting the bankruptcy proceedings, termination of proceedings in the bankruptcy case in respect of these persons;
- 5.2.11 submitting to PJSC MMK, the controlling person of PJSC MMK, PJSC MMK's subsidiary organization of substantial significance for PJSC MMK or the person securing PJSC MMK's bonds of the claim the demanded amount of which constitutes 10 or more percent of the balance sheet asset value of the stated persons as of the end date of the reported period (quarter, year) preceding the claim submission in respect of which the set term of the accounting (financial) reports submission has expired, or another claim the settlement of which may in the opinion of PJSC MMK have significant influence on the financial and economic status of PJSC MMK or the stated persons;
- 5.2.12 the date as of which the persons entitled to exercise rights under PJSC MMK's securities are determined, including the date as of which the list of persons entitled to participate in the general shareholder's meeting of PJSC "MMK" has been drawn up;
- 5.2.13 taking the following decisions by appropriate PJSC MMK's bodies:
- on placement of the PJSC MMK's issuance securities;
 - on the date of starting of the PJSC MMK's issuance securities placement;
 - on suspending of the PJSC MMK's issuance securities placement;
 - on refusal of the PJSC MMK's issuance securities placement (additional issue) of PJSC MMK;
- 5.2.14 completing the placement of the issuance securities of PJSC MMK;

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- 5.2.15 sending (submitting) by PJSC MMK of the application for state registration of the issue (additional issue) of the issuance securities, registration of the issuance securities prospectus, state registration of bond program, state registration of amendments introduced into the decision on issue (additional issue) of the issuance securities and (or) into the issue securities prospectus, state registration of amendments introduced into the bond program, terms of issue (additional issue) of bonds and (or) its prospectus in scope of bond program, the state registration of the report on the results of the issuance securities issue (additional issue);
- 5.2.16 sending (submitting) by PJSC MMK of the notice on the results of the issuance securities issue (additional issue);
- 5.2.17 decision of the arbitration court on voidance of the PJSC MMK's issuance securities issue (additional issue);
- 5.2.18 redemption of the PJSC MMK's issuance securities;
- 5.2.19 the income accrued and (or) paid for the PJSC MMK's issuance securities;
- 5.2.20 conclusion by PJSC MMK of the contract with the Russian securities market operator for including PJSC MMK's issuance securities into the list of securities allowed for trading by the Russian securities market operator and conclusion of the contract with the Russian stock exchange for including PJSC MMK's issuance securities into the Russian stock exchange quotation list;
- 5.2.21 conclusion by PJSC MMK of the contract for including the PJSC MMK's issuance securities or the issuance securities of the foreign issuer confirming the rights in respect to the PJSC MMK's issuance securities into the list of securities allowed for trading at the foreign organized (regulated) financial market and conclusion of the contract with the foreign stock exchange for including of such securities into the foreign stock exchange quotation list;
- 5.2.22 including the PJSC MMK's issuance securities or the issuance securities of the foreign issuer confirming the rights in respect to the PJSC MMK's issuance securities into the list of securities allowed for trading at the foreign organized (regulated) financial market and removal of such securities from the stated list, as well as including of such securities into the foreign stock exchange quotation list or their removal from the stated list;
- 5.2.23 conclusion by PJSC MMK of the contract for price protection (stabilization) for the PJSC MMK's issuance securities (the issuance securities of the foreign issuer confirming the rights in respect to the PJSC MMK's issuance securities), conditions of the stated contract, as well as termination of such contract;
- 5.2.24 submitting by PJSC MMK of the application for receiving the permission of the federal executive body for the securities market for placement and (or) arrangement of the PJSC MMK's issuance securities circulation outside the Russian Federation;
- 5.2.25 non-performance of the PJSC MMK's obligations before the owners of its issuance securities;
- 5.2.26 acquisition by the person or termination of the person's right to directly or indirectly (through the person's subsidiaries) independently or in cooperation with other persons being in contractual relations with PJSC MMK under the contract of the property trust management, and (or) ordinary partnership, and (or) commission, and (or) shareholders' agreement and (or) another agreement the subject of which is exercising of rights certified by PJSC MMK's shares dispose of certain number of votes of the voting shares constituting the authorized capital of PJSC MMK if the stated number of votes is equal to 5 percent or has become more or less than 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of the total number of votes of the voting shares constituting the PJSC MMK's authorized capital;

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- 5.2.27 the offer on purchase of the PJSC MMK's issuance securities received by PJSC MMK in accordance with part XI.1 of the Federal Law "On Joint-Stock Companies" to be accepted on a voluntary (including competitive offer) or mandatory basis and the amendments introduced into the stated offers;
- 5.2.28 the notice on the right to claim repurchase of the PJSC MMK's issuance securities or the claim for repurchase of the PJSC MMK's issuance securities received by PJSC MMK in accordance with part XI.1 of the Federal Law "On Joint-Stock Companies";
- 5.2.29 finding out the errors in the earlier disclosed or submitted PJSC MMK's accounting (financial) reports if such errors may have significant influence on the price of the PJSC MMK's issuance securities;
- 5.2.30 conclusion by PJSC MMK or the person securing the PJSC MMK's bonds of the transaction the amount of which constitutes 10 or more percent of the balance sheet asset value of PJSC MMK or the stated person as of the end date of the reported period (quarter, year) preceding the transaction conclusion in respect of which the set term for accounting (financial) reports submission has expired;
- 5.2.31 conclusion by PJSC MMK controlling organization or by the PJSC MMK's subsidiary organization of substantial significance for PJSC MMK of the transaction considered a major transaction in accordance with the Russian Federation legislation;
- 5.2.32 entering into an interested-party transaction by PJSC MMK the amount of such transaction is 1 or more percent of the book value of PJSC MMK assets as of the end date of the last completed reporting period (quarter, year) preceding the approval of a resolution on consent to enter into a transaction by the authorized management body of PJSC MMK, and if no resolution on consent to enter into a transaction has been passed - as of the end date of the last completed reporting period (quarter, year) preceding the date of entering into such transaction by PJSC MMK.
- 5.2.33 changes to the structure and/or amount of the collateral on PJSC MMK's bonds with deposit guarantees, and if changes are made to the structure and (or) amount of the subject of the collateral on the bonds issued by PJSC MMK with mortgage collateral, then information about said changes, if they arose as the result of a change in any guarantee mortgage requirements comprising the mortgage collateral of the bonds, or a substitution of other property comprising the mortgage coverage of the bonds, the value (cash value) of which amounts to 10% or more of the amount of the mortgage collateral of the bonds;
- 5.2.34 change of the asset value of the person securing the PJSC MMK's bonds which constitutes 10 or more percent or other change of the financial and economic status of such person considered substantial by PJSC MMK;
- 5.2.35 acquisition by PJSC MMK or termination of the PJSC MMK's right to directly or indirectly (through the persons subsidiary to it), independently or in cooperation with other persons being in contractual relations with PJSC MMK under the contract of the property trust management, and (or) ordinary partnership, and (or) commission, and (or) shareholders' agreement and (or) another agreement the subject of which is exercising of rights certified by the shares of the organization the issuance securities of which are included into the list of securities allowed for trading by the securities market operator or the asset value of which exceeds 5 billion rubles, dispose of certain number of votes of the voting shares constituting the authorized capital of the stated organization if the stated number of votes is equal to 5 percent or has become more or less than 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of the total number of votes of the voting shares constituting the authorized capital of such organization;

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- 5.2.36 acquisition by PJSC MMK or termination of the PJSC MMK's right to directly or indirectly (through the persons subsidiary to it), independently or in cooperation with other persons being in contractual relations with PJSC MMK under the contract of the property trust management, and (or) ordinary partnership, and (or) commission, and (or) shareholders' agreement and (or) another agreement the subject of which is exercising of rights certified by the shares of the organization the issuance securities of which are included into the list of securities allowed for trading by the securities market operator or the asset value of which exceeds 5 billion rubles, dispose of certain number of votes of the voting shares constituting the authorized capital of the stated organization if the stated number of votes is equal to 5 percent or has become more or less than 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of the total number of votes of the voting shares constituting the authorized capital of such organization;
- 5.2.37 conclusion by PJSC MMK, persons that control it or that are under its' control of a contract stipulating obligations to purchase issuance securities issued by PJSC MMK;
- 5.2.38 receiving, suspension, restoration, reissuance, withdrawal (cancellation) or termination on other grounds of the PJSC MMK's permission (license) for carrying out certain types of activity having substantial financial and economic significance for PJSC MMK;
- 5.2.39 expiration of the authorities term of the sole executive body and (or) the members of collegial executive body of PJSC MMK;
- 5.2.40 change of the participation share amount of the following persons in the authorized (share) capital of PJSC MMK and the PJSC MMK's material subsidiary organizations (change in the number of securities):
- the persons being the members of the PJSC MMK's management bodies and persons closely related to them;
 - the persons being the members of the board of directors, members of the collegial executive body of the managing organization, the person holding the post (performing the functions) of the sole executive body of the managing organization if the authorities of the PJSC MMK's sole executive body have been transferred to the managing organization, and persons closely related to them;
- 5.2.41 emergence and (or) termination of the right of the PJSC MMK's bonds owners to claim from PJSC MMK early redemption of the PJSC MMK's bonds owned by them;
- 5.2.42 engaging or substitution of the organizations rendering intermediary services to PJSC MMK during performance by PJSC MMK of the obligations under the bonds or other PJSC MMK's issuance securities with indication of their names, location and remuneration amounts for the rendered services and change of the stated data;
- 5.2.43 the dispute related to establishment of PJSC MMK, its management or participation in it if the decision on the stated dispute may have substantial influence on the price of the PJSC MMK's issuance securities;
- 5.2.44 submission of claims to the person securing the PJSC MMK's bonds related to performance of obligations under such bonds;
- 5.2.45 placement outside the Russian Federation of the bonds or other financial instruments securing the loan obligations which shall be performed at the PJSC MMK's expense;
- 5.2.46 acquisition (alienation) of the PJSC MMK's voting shares or securities of the foreign issuer confirming the rights in relation to the PJSC MMK's voting shares by PJSC MMK and (or) the PJSC MMK's subsidiary organizations being the brokers and (or) trust managers having concluded the transaction on their behalf but at the customer's expense not being PJSC MMK and (or) the organization subsidiary to it;

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- 5.2.47 the information sent or submitted by PJSC MMK to the corresponding body (corresponding organization) of the foreign country, to the foreign stock exchange and (or) other organizations in accordance with foreign legislation for the purposes of its disclosure or submission to foreign investors in connection with placement or circulation of the PJSC MMK's issuance securities outside the Russian Federation, including by way of purchase of the securities of the foreign issuer placed (purchased) in accordance with foreign issuer's legislation if such information may have significant effect on the price of PJSC MMK's securities;
- 5.2.48 information constituting annual financial report data of PJSC MMK, including its annual consolidated accounting consolidated financial) report data, and information included;
- 5.2.49 constituting interim accounting (financial) statements and consolidated financial statements of PJSC MMK for the reporting period consisting of three, six or nine months of the current year, contained in the auditor's reports prepared in respect of these statements, and if PJSC MMK has interim financial statements and consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS), such financial statements of PJSC MMK, and if it is audited as contained in the relevant auditor's reports;
- 5.2.50 the information contained in the conditions of the issuance securities emission approved by the PJSC MMK's authorized body by the resolution of securities issue (additional issue) within bond program in case:
- placement of the issuance securities of PJSC MMK in organized trading sessions;
 - the PJSC MMK's issuance securities to be placed constitute the additional issue in relation to the issuance securities of the emission which have been permitted for organized trading or the application has been submitted in relation to them for permission for organized trading, excluding the information that has previously been disclosed in compliance with the Russian Federation's Security Market Law;
- 5.2.51 the information contained in the report (notification) on the results of the issuance securities emission approved by the PJSC MMK's authorized body if:
- placement of the securities in trading sessions held by the securities market operator;
 - placement of the securities issued additionally if the securities of the emission in relation to which the placed securities are considered additionally issued have been permitted for trading held by the securities market operator or the application has been submitted in relation to them for permission for trading held by the securities market operator;
- 5.2.52 the information contained in the securities prospectus approved by the PJSC MMK's authorized body except for the information which has been already disclosed or submitted in accordance with the Russian Federation legislation on securities;
- 5.2.53 the information contained in the quarterly reports signed by the PJSC MMK's authorized persons except for the information which has been already disclosed or submitted in accordance with the Russian Federation legislation on securities;
- 5.2.54 the information contained in the PJSC MMK's annual reports signed by the PJSC MMK's authorized persons except for the information which has been already disclosed or submitted in accordance with the Russian Federation legislation on securities;
- 5.2.55 the material claims and actions against the PJSC MMK group the amount of which claims and actions exceeds USD 25 million;
- 5.2.56 reduction of costs of patents or intangible assets due to innovations in the market;

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- 5.2.57 serious proceedings on the liability for quality of goods or infliction of environmental damage (the cases that can lead to the increase of payments for environmental damage and waste disposal by 10% and more of the aggregate for the previous year or the amount of payments planned for the current year);
 - 5.2.58 placing / non-placing substantial orders (whose monthly amount exceeds 5% of the total sales in tons), withdrawal of essential orders by the clients or other significant changes;
 - 5.2.59 breaches of contractual liabilities to major suppliers of raw materials;
 - 5.2.60 substantial claims with regard to project documents or construction of new production facilities;
 - 5.2.61 the course of commercial negotiations with suppliers and customers of PJSC MMK;
 - 5.2.62 the actions taken by the state authorities with regard to non-compliance to existing environmental protection requirements, including penalties, cancellation of licenses, revocation of permissions, delaying construction of new production facilities and reconstruction of existing facilities, suspension of activities at the production facilities, as well as imposing further restrictions on PJSC MMK's activities;
 - 5.2.63 the expected move of a member of management bodies to a competing company;
 - 5.2.64 forthcoming publications of rating agencies' reports on PJSC MMK's credit ratings, its subsidiaries and listed financial instruments having listing;
 - 5.2.65 PJSC MMK's entering into a strategic partnership agreement or any other agreement not mentioned in pp.5.2.20, 5.2.21, 5.2.23, 5.2.30, 5.2.32 and 5.2.37 if entering into such agreements may significantly affect the price of PJSC MMK's securities.
 - 5.2.66 sending (submission) to PJSC MMK notification containing information of the representative of bond owners in cases established by the legislation of the Russian Federation;
 - 5.2.67 assumption by a court, an arbitration court, an executive authority conducting enforcement proceedings of security measures in respect of money or other property belonging to PJSC MMK, an organization controlling it, an organization controlled by PJSC MMK, which is of significant importance to it, or to a person who has granted a security for PJSC MMK bonds, if in respect of the person who has granted such a security and (or) bonds for which it has been granted, it constitutes 10 or more percent of the book value of the assets of the said persons as of the end date of the last completed reporting period preceding the interim measures, provided that the said bonds have been admitted to organized trading or an application for admission to organized trading has been filed in respect of them.
 - 5.2.68 initiation of a criminal proceedings (received by PJSC "MMK" from preliminary investigation bodies or inquiry bodies) against a member of the Board of Directors of PJSC MMK, the sole executive body of PJSC MMK, an organization controlling PJSC MMK, an organization controlled by PJSC MMK and being essential to PJSC MMK, or a person who has provided a security for PJSC MMK bonds, if in relation to such person who has provided the security and (or) bonds for which it has been provided, provided that the said bonds are admitted to organized trading or an application for admission to organized trading has been filed in relation to them. Information about the person who has provided a security for PJSC MMK bonds is not referred to the insider information of PJSC MMK in case such person is the Russian Federation that has provided a state guarantee of the Russian Federation, a sub-sovereign entity of the Russian Federation that has provided a state guarantee of sub-sovereign entity of the Russian Federation, or a municipal entity that has provided a municipal guarantee for PJSC MMK bonds.
- 5.3 The list of insider information shall be published at the web-site of PJSC MMK.

6 Insiders

For the purposes hereof, the following persons having access to PJSC MMK's Insider Information shall be regarded as insiders:

- persons having access to insider information of PJSC MMK under the agreements concluded with PJSC MMK, including auditors (auditing organizations), appraisers (legal persons with whom the appraisers have concluded employment contracts), professional securities market participants, credit organizations and insurance companies;
- persons having the right, directly or indirectly (through related persons), to dispose at least 25% of votes in the supreme governing body of PJSC MMK;
- members of the governing bodies of PJSC MMK;
- members of the auditing committee of PJSC MMK;
- news agencies performing disclosure of the information of PJSC MMK;
- persons assigning ratings to PJSC MMK and the PJSC MMK's securities;
- physical persons having access to insider information of PJSC MMK on the basis of labor and (or) civil-law contracts, concluded with PJSC MMK.

7 Restrictions on use of insider information. Prohibition on market manipulation.

7.1 The insiders may not use insider information:

- for performing operations with PJSC MMK's securities at their own expense or at the expense of a third party, except for the operations performed for the purposes of executing an obligation of purchase or sale of securities, which falls due for execution, if such obligation arose as the result of operation performed before such person became aware of insider information.
- by communicating it to any other person, except for the communication of this information to a person included in the List of insiders, relating to performance of duties as established by federal laws, or in connection with the execution of official duties or of an agreement;
- by giving recommendations to third parties, binding or otherwise inciting them towards acquisition or sale of the PJSC MMK's securities.

7.2 The insiders may not manipulate or try to manipulate the market.

7.3 The persons being the members of the PJSC MMK's management bodies and the persons closely related to them may not enter into the transactions directly or indirectly related to the PJSC MMK's securities on their own behalf or on behalf of third parties during the blocking period equal to 30 calendar days prior to publishing of interim or annual financial statement.

7.4 Investor Relations Manager of PJSC MMK shall keep the persons being the members of the PJSC MMK's management bodies informed on an annual basis of the schedule of financial accounts publication.

8 Insiders list. Requirements for maintaining and handing over insiders list of PJSC MMK

8.1 PJSC MMK shall maintain and update the Insiders list.

8.2 The person responsible for maintaining and updating of PJSC MMK's Insiders list shall be the Corporate Secretary.

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- 8.3 Procedure of inclusion of persons into the Insiders list:
- 8.3.1 The head of a business unit (division) shall appoint a person responsible for the inclusion/exclusion of employees into/from the list of persons having access to the insider information, by issuing a respective resolution. The head of business unit shall determine the employees of its business unit who have access to insider information. A hard copy of the list of insiders signed by the division head shall be handed over to the Corporate Secretary on the day following a day when grounds for inclusion of such employees into PJSC MMK's Insiders list appeared, at the latest.
- 8.3.2 Based on a letter from the division head, the Corporate Secretary shall prepare the notification of physical person's inclusion/exclusion in/from PJSC MMK's Insiders List (Annex No. 1.1, 1.2) which is delivered to him/her against his/her signature (if he/she is PJSC MMK's employee) or by mail, telegram, teletype or e-mail which allows to establish the fact of the notification's delivery. The notification to a legal person (Annex No. 1.3) shall be sent by the Corporate Secretary by mail. The notification shall be sent within 7 (seven) working days after the inclusion/exclusion of a person into/from PJSC MMK's Insiders list.
- The members of the management bodies shall notify the persons closely related to them of their responsibilities in compliance with these Regulations and shall keep the copies of such notifications.
- 8.3.3 If a hard copy of the notification of a person's inclusion in PJSC MMK's Insiders list is sent, the copy of the notification signed by the notified person shall be promptly handed over by a responsible person to the Corporate Secretary.
- 8.3.4 The Corporate Secretary shall keep records of all notifications sent in accordance with paragraph 8.3.3. The complete information with regard to notifications sent shall be kept by PJSC MMK five years from the date of person's exclusion from the list.
- 8.4 The list of legal persons having access to insider information of PJSC MMK shall be drawn up by the Corporate Secretary upon conclusion of the agreements with such persons based on the information provided by the division head responsible for such agreements.
- 8.4.1 The heads of divisions responsible for the agreements according to which insider information can be shared shall submit to the Corporate Secretary the Counterparties List to such agreements and, at the request of the Corporate Secretary, the lists of PJSC MMK's counterparties' insiders having access to insider information relating to PJSC MMK directly or indirectly on a need-to-know basis as well as information as defined in paragraphs 8.5.1 and 8.5.2 of these Regulations. Heads of divisions(sub-divisions) responsible for the relevant agreements shall ensure inclusion of the standard provision in the agreements which establishes the procedure of preparation and submission by PJSC MMK's counterparties of the list of insiders having access to insider information relating to PJSC MMK directly or indirectly, on a need-to-know basis (Annex 2).
- 8.5 In order to comply with legislation, PJSC MMK's Insiders list shall contain the following information:
- 8.5.1 For physical persons:
- last name, first name and patronymic (if any) of a physical person;
 - date of place of birth (if any), job title of a person in a respective organization;
 - office phone number (if any);
 - private phone number (if any);
 - complete private home address;

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- grounds for the inclusion/exclusion of a person in/from the list or the number of a contract with a physical person included/excluded in/from the Insiders list whose conclusion/termination caused the person's inclusion/exclusion in/from the list;
- date of inclusion/exclusion in/from the list.

8.5.2 For legal entities:

- full business name of a legal entity;
- individual taxpayer number (INN), primary state registration number (OGRN), and for a foreign legal entity, identification data of the entity in accordance with a respective foreign law;
- location or postal address of a legal entity;
- last name, first name and patronymic (if any), telephone and e-mail address of a contact person responsible for the maintenance of the insiders' list;
- grounds for inclusion/exclusion of the entity in/from the list;
- date of inclusion/exclusion of the person in/from the list.

8.6 PJSC MMK's Insiders List shall be submitted by the Corporate Secretary to the trade operators through which the operations with PJSC MMK's securities are performed in due course and to the federal executive body for financial markets on their written request according to the established procedure.

8.7 The Corporate Secretary's duties include:

- timely notification of the inclusion/exclusion of a person in/from PJSC MMK's Insiders List;
- monitoring of timely training (organization of training) of PJSC MMK's employees which are included in PJSC MMK's Insiders List in accordance with the procedure established herein, regarding matters of prevention of illegal transactions with securities using insider information, or improper use of PJSC MMK's insider information;
- monitoring of compliance with the requirements of the Law and the regulatory legal acts adopted in accordance therewith;
- submitting PJSC MMK's Insiders List to the trade operators and a competent federal executive body for financial markets upon their requests.

8.8. The Corporate Secretary shall keep the lists of persons having access to insider information for at least five years after the date, on which they had been made up or updated.

9 Internal control measures taken by PJSC MMK to protect insider information

9.1 To prevent illegal transactions with securities based on insider information or improper use of insider information PJSC MMK shall take the following internal control measures:

- informing PJSC MMK's employees referred to as insiders as per these Regulations on the necessity of familiarization with these Regulations;
- granting access to insider information to a limited number of persons;
- distribution and delegation of authority and responsibility at PJSC MMK, and ensuring efficient cooperation of subdivisions and employees;

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- introduction of relevant information barriers to prevent unintended disclosure of information to a wider circle of users among PJSC MMK's employees (outsiders) by PJSC MMK's employees and subdivisions having frequent access to insider information.
- 9.2 To prevent unintended disclosure of insider information PJSC MMK shall take the following measures:
- protection of documents/electronic files with passwords;
 - differentiation of access to certain resources and information among members of PJSC MMK's governing and supervision bodies and PJSC MMK's employees, and establishment of liability for unauthorized access;
 - use of special names for certain transactions / projects;
 - conclusion of confidentiality agreements with persons having access to insider information;
 - other organizational and technical measures of the internal control.

10 Internal control rules for prevention, identification and suppression of illegal use of insider information and/or market manipulation

10.1 In order to counteract the illegal use of insider information and market manipulation, PJSC MMK carries out continuously an internal control to prevent, identify and suppress the illegal use of insider information and (or) market manipulation in accordance with the requirements of the Law and regulations adopted in compliance herewith.

10.2 The integral control over compliance with law requirements under the prevention, identification and suppression of illegal use of insider information and/or market manipulation law shall include the following:

- Identification of risks of violation by the PJSC MMK's employees of regulatory requirements;
- assessment of risk compliance considering the probability of its implementation and impact on the activity of PJSC MMK (efficiency of implementation of measures for access, protection and safety of insider information and performance of procedures and operation of systems developed for prevention, identification and suppression of market manipulation);
- notification to the management about the risks identified (persons responsible for taking measures to eliminate the identified violations);
- providing recommendations for elimination and minimization of the identified risks;
- control over the implementation of submitted recommendations;
- Taking measures to prevent and suppress violations of the requirements of prevention, identification and suppression of illegal use of insider information and/or market manipulation law and the regulations adopted in compliance herewith.

10.3 PJSC MMK employees are liable:

- strictly comply with the prevention, identification and suppression of illegal use of insider information and/or market manipulation law and the regulations adopted in accordance herewith;
- immediately bring to the attention of their line manager or the head of the internal control unit the information concerning possible and committed violations of the prevention, identification and suppression of illegal use of insider information and/or market manipulation law.

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- PJSC "MMK" ensures the safekeeping of documents related to internal control over the prevention, identification and suppression of illegal use of insider information and/or market manipulation law for at least five years from the date of their preparation, approval (signing) and/or revision.

11 Procedure and period for sending notifications by insiders. Disclosure of information

11.1 Insiders included in PJSC MMK's Insiders list shall send to the Corporate Secretary a notification of transactions with securities performed by them,

- within 10 (ten) working days after having performed such transactions, if they are:

physical persons having access to insider information according to employment and/or civil law contracts concluded with PJSC MMK;

11.1.1 Members of the PJSC MMK's management bodies and the persons closely related to them shall send to the Corporate Secretary and Investor Relations Manager of PJSC MMK a notification of the transactions with securities performed by them within 1 (one) business day from the date of the respective transaction.

11.2 Insiders not mentioned in p.11.1, shall send the notification within 10 days after receipt of PJSC MMK's request.

11.3 Written notice shall be executed by filling the standard form (Annexes 3.1 and 3.2) and sent to electronic address: chereshenkov.pn@mmk.ru, shareholder@mmk.ru or by fax: +7(3519) 24-31-43.

11.4 The notification of transactions performed by insiders shall be sent

to the RF federal executive body for financial markets at the request in one of the following ways:

- 1) by delivering it to the mailing section of the Central Office of the federal executive body for financial markets;
- 2) by registered mail with the return receipt;
- 3) by sending an electronic document signed with electronic signature according to the RF law;
- 4) by sending a notice via the web interface of the personal cabinet of a participant of information exchange the link to which is available on the official Internet site of the federal executive body for financial markets.

The insider notification submitted in hard copy shall be signed by the insider or its authorized person, and the notification of an insider legal entity shall be certified by a seal of such a legal entity.

If the hard copy of the notification has several pages, it shall be bound and paginated. If the notification is sent by a legal entity, its hard copy shall be sealed on the binding and certified with the signature of an authorized person of such a legal entity. If the notification is sent by a physical person, each page of the notification shall be signed by such a physical person.

If the notification on behalf of the insider is sent by its authorized representative, a power of attorney (a copy of the power of attorney notarized in accordance with the established procedure) or another document (a copy of the document notarized in accordance with the established procedure) shall be attached to the notification and contain the authorities of the representative.

11.5 In addition to what is mentioned above in this article, the members of the PJSC MMK's management bodies and the persons closely related to them shall provide a notification to the Financial Conduct Authority (FCA) by filling in a form available at FCA website

at https://marketoversight.fca.org.uk/electronic submissions system/MaPo_PDMR_Introduction, not later than 3 (three) business days from the date of transaction.

- 11.6. The Corporate Secretary shall disclose the information on the security transactions made by the members of the PJSC MMK's management bodies and the persons closely related to them by publishing press-releases at the LSE Information Resources (through an authorized institution) not later than within 3 (three) days from the transaction date,
- 11.7 PJSC MMK shall be obliged to disclose (by notifying a relevant organization/department) any insider information directly related to PJSC MMK according to the procedure and within the periods stipulated by the laws in effect.
- 11.8 The Government of the Russian Federation has the right to determine cases in which insider information may be disclosed in a limited composition and (or) scope, a list of specified information, a list of insider information that may not be disclosed, and persons whose insider information may not be disclosed.

12 Liability

- 12.1 Insiders shall be made liable for illegal disclosure and use of PJSC MMK's insider information according to the laws in effect, PJSC MMK's by-laws, job descriptions, and terms and conditions of agreements made with PJSC MMK.
- 12.2 Heads of corporate divisions shall be responsible for:
- late submission of lists of persons having access to insider information to the Corporate Secretary;
 - inclusion of a standard provision (see Annex 2) in contracts which establishes the procedure of preparation and submission of the Insiders List by counterparties to PJSC MMK;
 - notifying the counterparties that the information transferred to them is insider information.
- 12.3 The Corporate Secretary shall be responsible for:
- maintaining, updating (changing) and keeping the List of PJSC MMK's Insiders;
 - timely notifying the persons on their inclusion/exclusion in/from PJSC MMK's Insiders List;
 - for keeping records of all notices forwarded to the insiders;
 - timely submission of PJSC MMK's Insiders List to the federal executive body and trade operators performing transactions with financial instruments, foreign currency and/or goods, at their request;
 - disclosure of PJSC MMK's insider information according to the legislation;
 - timely publication of the list of insider information at the corporate site of PJSC MMK.

Annex No. 1.1
Notification
on including/excluding a member of the PJSC MMK's management body in/from the
insiders list

Out reference # _____ dd. _____

№	I. Company information	
1.1.	Company's full name	Magnitogorsk Iron and Steel Works Public Joint Stock Company
1.2.	Individual taxpayer number (INN) of the Company	7414003633
1.3.	Primary state registration number (OGRN) of the Company	1027402166835
1.4.	Location and postal address of the Company	93, ul. Kirova, Magnitogorsk, Chelyabinsk region, 455000, RUSSIA
1.5	Full name of a contact person responsible for maintenance of the Insiders List	PAVEL NIKOLAEVICH CHERESHENKOV
1.6.	Phone numbers of the contact person	24-38-22, 24-39-69, 25-45-73
1.7.	Fax number of the contact person	24-31-43
1.8	E-mail address of the contact person	chereshenkov.pn@mmk.ru, bakharev.di@mmk.ru, vaganov.dy@mmk.ru
1.9	Category of insiders provided for by Article 4 of the law into which the company is included	Issuer (p.1 of Article 4 of the Law)
№	II. Data on the person included in the insiders list of the Company (excluded from the insiders list of the Company)	
2.1.	Last name, first name, patronymic of a physical person	
2.2.	Date and place of birth	
2.3.	Job title	
2.4	Paragraph(s) of Article 4 of the Law providing for inclusion/exclusion of the person in/from the Insiders List	
2.5	Grounds for inclusion/exclusion of the person in/from the list	Inclusion in the insiders list Exclusion from the insiders list
2.6	Type and date of an event of which the person is notified (inclusion/exclusion in/from the Insiders List)	
2.7	Financial instruments with respect to which the person included in the Insiders List shall send a notification of performed transactions according to	Securities

Regulations on insider information Page 20 of 26

Article 10 of the Law	
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Please note that immediately after the person has been included in the insiders list of the Company, this person, as an insider, shall be bound by the restrictions as per Article 6 of Federal Law No. 224-FZ dated 27.07.2010 "On Combating Unauthorized Use of Insider Information and Market Manipulation and On Introducing Amendments to Certain Legislative Acts of the Russian Federation" (hereinafter "the Law") and Article 7 of the "Regulations **on Insider Information of the Magnitogorsk Iron and Steel Works Public Joint Stock Company**", his/her responsibilities shall be defined in accordance with Article 7 of the Law and Article 12 of the "Regulations on insider information of PJSC MMK" and such person shall be entrusted with the obligations provided for in Article 10 of the Federal Law and Articles 8, 11 of the "Regulations on insider information of PJSC MMK".

Members of the PJSC MMK's management bodies shall provide a written notification to the persons closely related to them of their liabilities in accordance with the Regulations on Insider Information of PJSC MMK and shall keep the copies of such notifications.

A list of insider information you can find at http://www.mmk.ru/corporate_governance/disclosure_of_information/list_of_insider_information/.

Regulations on insider information of PJSC MMK you can find at http://www.mmk.ru/corporate_governance/internal_documents/group_documents/.

PJSC MMK's Corporate Secretary _____ (P.N. Chereshenkov)
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**Annex No. 1.2
Notification**

on including/excluding a physical person in/from the insiders list

Out reference # _____ dd. _____

№	I. Company information	
1.1.	Company's full name	Magnitogorsk Iron and Steel Works Public Joint Stock Company
1.2.	Individual taxpayer number (INN) of the Company	7414003633
1.3.	Primary state registration number (OGRN) of the Company	1027402166835
1.4.	Location and postal address of the Company	93, ul. Kirova, Magnitogorsk, Chelyabinsk region, 455000, RUSSIA
1.5.	Full name of a contact person responsible for maintenance of the Insiders List	PAVEL NIKOLAEVICH CHERESHENKOV
1.6.	Phone numbers of the contact person	24-38-22, 24-39-69, 25-45-73
1.7.	Fax number of the contact person	24-31-43
1.8.	E-mail address of the contact person	hereshenkov.pn@mmk.ru , bakharev.di@mmk.ru, vaganov.dy@mmk.ru
1.9.	Category of insiders provided for by Article 4 of the law into which the company is included	Issuer (p.1 of Article 4 of the Law)
№	II. Data on the person included in the insiders list of the Company (excluded from the insiders list of the Company)	
2.1.	Last name, first name, patronymic of a physical person	
2.2.	Date and place of birth	
2.3.	Job title	
2.4.	Paragraph(s) of Article 4 of the Law providing for inclusion/exclusion of the person in/from the Insiders List	
2.5.	Grounds for inclusion/exclusion of the person in/from the list	Inclusion in the insiders list Exclusion from the insiders list
2.6.	Type and date of an event of which the person is notified (inclusion/exclusion in/from the Insiders List)	
2.7.	Financial instruments with respect to which the person included in the Insiders List shall send a notification of performed transactions according to	Securities

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Article 10 of the Law	
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Please note that immediately after the person has been included in the insiders list of the Company, this person, as an insider, shall be bound by the restrictions as per Article 6 of Federal Law No. 224-FZ dated 27.07.2010 "On Combating Unauthorized Use of Insider Information and Market Manipulation and On Introducing Amendments to Certain Legislative Acts of the Russian Federation" (hereinafter "the Law"), his/her responsibilities shall be defined in accordance with Article 7 of the Law and Article 12 of the "Regulations on insider information of PJSC MMK" and such person shall be entrusted with the obligations provided for in Article 11 of the Federal Law and Article 10 of the "Regulations on insider information of PJSC MMK".

A list of insider information you can find at http://www.mmk.ru/corporate_governance/disclosure_of_information/list_of_insider_information/.

Regulations on insider information of PJSC MMK you can find at http://www.mmk.ru/corporate_governance/internal_documents/group_documents/.

PJSC MMK's Corporate Secretary _____ (P.N. Chereshenkov)
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Annex No. 1.3 Notification on including/excluding a legal person in/from the insiders list

№	I. Company information	
1.1.	Company's full name	Magnitogorsk Iron and Steel Works Public Joint Stock Company
1.2.	Individual taxpayer number (INN) of the Company	7414003633
1.3.	Primary state registration number (OGRN) of the Company	1027402166835
1.4.	Location and postal address of the Company	93, ul. Kirova, Magnitogorsk, Chelyabinsk region, 455000, RUSSIA
1.5.	Full name of a contact person responsible for maintenance of the Insiders List	PAVEL NIKOLAEVICH CHERESHENKOV
1.6.	Phone numbers of the contact person	24-38-22, 24-39-69, 25-45-73
1.7.	Fax number of the contact person	24-31-43
1.8.	E-mail address of the contact person	chereshenkov.pn@mmk.ru, bakharev.di@mmk.ru, vaganov.dy@mmk.ru
1.9.	Category of insiders provided for by Article 4 of the law into which the company is included	Issuer (p.1 of Article 4 of the Law)

№	II. Data on the entity included in the insiders list of the Company (excluded from the insiders list of the Company)	
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2.1.	Full name of the legal entity	
2.2.	Individual taxpayer number (INN) of the legal entity	
2.3.	Primary state registration number (OGRN) of the legal entity	
2.4.	Location and postal address of the legal entity	
2.5.	Paragraph(s) of Article 4 of the Law providing for inclusion/exclusion of the person in/from the Insiders List	
2.6.	Grounds for inclusion/exclusion of the person in/from the list	
2.7.	Type and date of an event of which the person is notified (inclusion/exclusion in/from the Insiders List)	
2.8.	Financial instruments with respect to which the person included in the Insiders List shall send a notification of performed transactions according to Article 10 of the Law	PJSC MMK's share and bonds

Please note that immediately after the person has been included in the insiders list of the Company, this person, as an insider, shall be bound by the restrictions as per Article 6 of Federal Law No. 224-FZ dated 27.07.2010 "On Combating Unauthorized Use of Insider Information and Market Manipulation and On Introducing Amendments to Certain Legislative Acts of the Russian Federation" (hereinafter "the Law"), his/her responsibilities shall be defined in accordance with Article 7 of the Law and Article 12 of the "Regulations on insider information of PJSC MMK" and such person shall be entrusted with the obligations provided for in Article 10 of the Federal Law and Article 11 of the "Regulations on insider information of PJSC MMK".

A list of insider information you can find at http://www.mmk.ru/corporate_governance/disclosure_of_information/list_of_insider_information/.

Regulations on insider information of PJSC MMK you can find at http://www.mmk.ru/corporate_governance/internal_documents/group_documents/.

Corporate Secretary of PJSC MMK _____ (P.N. Chereshenkov)

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Annex No. 2

Obligatory Standard Clause to Be Included in Agreements with Counterparties Having Access to Insider Information Directly or Indirectly Relating to PJSC MMK

With a view of complying with the information disclosure rules and facilitating timely provision by counterparties of a list of their insiders having access to insider information directly or indirectly relating to PJSC MMK on a need-to-know basis (hereinafter as the Counterparty's Insiders List), the contracting parties must ensure that the following provisions are included in the above agreements:

PJSC MMK undertakes to:

- inform a counterparty in a timely manner of the insider nature of the information provided by PJSC MMK;

- promptly inform a counterparty of the necessity to make a Counterparty's Insiders List and specify the exact date of the List's provision.

PJSC MMK's counterparties undertake to:

- promptly make and update the Counterparty's Insiders List;

- ensure the keeping of the Counterparty's Insiders List;

- provide the Counterparty's Insiders List to PJSC MMK by the date specified by PJSC MMK;

- take all necessary steps to ensure that each person on the Counterparty's Insiders List confirms that he/she is aware of their legally imposed duties and of the legal sanctions applicable for improper use or divulging of PJSC MMK's Insider Information;

- appoint a chief contact person responsible for making and updating of the Counterparty's Insiders List and its timely provision to PJSC MMK;

- ensure that all the documents provided by PJSC MMK and containing insider information are returned or, if such information was not disclosed in accordance with the established procedure by the date of expiration of contract, provide documentary evidence that the above have been destroyed after the date of expiration of contract.

PJSC MMK has the right to provide the information on the persons having access to its insider information (Counterparty's Insiders List) to the securities market operators through which operations with PJSC MMK's securities are performed and the competent federal executive body for financial markets upon their written requests according to an established procedure.

Use of insider information by the persons who became aware of such information for the purpose of making transactions with PJSC MMK's securities is an offence and entails liability of these persons in accordance with the laws in effect.

All the conditions of confidentiality are applied to insider information.

Annex No. 3.1
Notification
on carrying out the operations with issuance securities of PJSC MMK by an insider –
physical person

№	I. Data on the person included in PJSC MMK’s insiders list (excluded from PJSC MMK’s insiders list)	
1.1.	Last name, first name, patronymic	
1.2	Date and place of birth	
1.3	Home address	
1.4	Contact phone	
1.5	Job title	
	II. Data with regard to the grounds of notification	
2.1.	Date of inclusion of the person in the insiders list (Date of exclusion of the person from the insiders list)	
2.2.	Grounds for inclusion of the person in the insiders list (exclusion of the person from the insiders list)	
2.3	Person closely related with a member of the PJSC MMK’s management body (identify the relation)	
	III. Data on the operation with issuance securities	
3.1	Name of issuance securities, date and number of the issue registration	
3.2	Quantity of the securities acquired or disposed of	
3.3	Price (per one security)	
3.4	Party to a contract	
3.5	Date of transaction(s) (date of carrying out the operation)	
3.6	Place of carrying out the transaction	

Signature _____

Date _____

Annex No. 3.2
Notification
on carrying out the operations with issuance securities of PJSC MMK by an insider –
legal person

№	I. Data on a legal entity included in PJSC MMK's insiders list (excluded from PJSC MMK's insiders list)	
1.1.	Full company name of the legal entity (name for a non-commercial organization)	
1.2.	Individual taxpayer number (INN) of the legal entity	
1.3.	Primary state registration number (OGRN) of the legal entity	
1.4.	Location and postal address of the legal entity	
	II. Data with regard to the grounds of notification	
2.1.	Date of inclusion of the legal person in the insiders list (Date of exclusion of the person from the insiders list)	
2.2.	Grounds for inclusion/exclusion of the legal person in/from the insiders list	
	III. Data on the operation with issuance securities	
3.1.	Name of issuance securities, date and registration number of the issue	
3.2.	Quantity of the securities acquired or disposed of	
3.3.	Price (per one security)	
3.4.	Party to a contract	
3.5.	Date of transaction(s) (date of carrying out the operation)	
3.6.	Place of carrying out the transaction	

Head of the legal entity _____ (last name, first name, patronymic)

Date _____