

SCHEDULE 3

Certificate and Agreement of persons acquiring the Regulation S GDRs upon Deposit of Shares in the Regulation S Facility pursuant to Condition 1 and Clause 3.3 of the Deposit Agreement

[Date]

Citibank, N.A.
GDR Department
111 Wall Street, 15th Floor
New York, New York 10043
United States of America

Dear Sirs

Public Joint Stock Company Magnitogorsk Iron & Steel Works

Reference is hereby made to the Deposit Agreement, dated 14 December 2006 as amended and restated on 8 July 2021 (the "**Deposit Agreement**"), between Public Joint Stock Company Magnitogorsk Iron & Steel Works (the "**Company**") and Citibank, N.A., as Depositary with respect to Regulation S Global Depositary Receipts ("**Regulation S GDRs**") issued thereunder. Capitalised terms used but not defined herein shall have the meanings given to them in the Deposit Agreement.

1. This certification and agreement is furnished in connection with the deposit of Regulation S Shares in the Regulation S Facility under the Deposit Agreement and issuance of Regulation S GDRs pursuant to Condition 1 and Clause 3.3 of the Deposit Agreement.
2. We acknowledge (or if we are acting for the account of another person, such person has confirmed to us that it acknowledges) that the Regulation S GDRs and the Regulation S Shares represented thereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Act**").
3. We certify that either:
 - (a) we are, or at the time the Shares are deposited and at the time the Regulation S GDRs are issued will be, the beneficial owner of the Shares represented by such Regulation S GDRs, and (i) we are located outside the United States (within the meaning of Regulation S under the Act) and we have acquired, or have agreed to acquire and will have acquired, the Shares to be deposited outside the United States (within the meaning of Regulation S under the Act), (ii) we are not an affiliate of the Company or a person acting on behalf of such an affiliate, or if we are an affiliate or a person acting on behalf of such an affiliate, we have sold or irrevocably agreed to sell, the Regulation S GDRs issued in respect of the deposited Shares outside the United States in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S under the Act, and (iii) we are not in the business of buying and selling securities or, if we are in such business, we did not acquire the securities to be deposited from the Company or any affiliate thereof in the initial distribution of the GDRs and the Shares,

OR

- (b) we are a broker-dealer acting on behalf of our customer, and such customer has confirmed to us that it is, or at the time the Shares are deposited and at the time the Regulation S GDRs are issued will be, the beneficial owner of the Regulation S Shares represented by such Regulation S GDRs and (i) it is located outside the United States (within the meaning of Regulation S under the Act)

and it has acquired, or has agreed to acquire and will have acquired, the Shares to be deposited outside the United States (within the meaning of Regulation S under the Act), (ii) it is not an affiliate of the Company or a person acting on behalf of such an affiliate, or if we are an affiliate or a person acting on behalf of such an affiliate, we have sold or irrevocably agreed to sell, the Regulation S GDRs issued in respect of the deposited Shares outside the United States in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S under the Act, and (iii) it is not in the business of buying and selling securities or, if it is in such business, it did not acquire the securities to be deposited from the Company or any affiliate thereof in the initial distribution of the GDRs and the Shares.

4. We certify that the Shares being deposited are not, and the Regulation S GDRs will not be, "restricted securities" as defined in Rule 144 under the Act.
5. We hereby represent and warrant (or if we are a broker dealer, our customer has confirmed to us that it represents and warrants) that (i) the Shares presented for deposit (and the certificates therefor) are duly authorised, validly issued, fully paid, nonassessable and legally obtained by such person, (ii) all pre-emptive (and similar) rights with respect to such Shares have been validly waived or exercised, (iii) the person making such deposit is duly authorised so to do, (iv) the Shares presented for deposit are free and clear of any lien, encumbrance, security interest, charge, mortgage or adverse claim, and (v) the Shares presented for deposit have not been stripped of any rights or entitlements.
6. We hereby acknowledge (or if we are a broker dealer, our customer has confirmed to us that it acknowledges) that (i) each person depositing Shares, taking delivery of or transferring Regulation S GDRs or any beneficial interest therein, or surrendering Regulation S GDRs or any beneficial interest therein and withdrawing Shares under the Deposit Agreement shall be deemed thereby to acknowledge that the Regulation S GDRs and the Shares represented thereby have not been and will not be registered under the Act, and may not be offered, sold, pledged or otherwise transferred except in accordance with the restrictions on transfer set forth in the Securities Act legend, and such person shall be deemed thereby to represent and warrant that such deposit, transfer or surrender or withdrawal complies with the foregoing restrictions, (ii) such representations and warranties and those set forth in paragraph 5 above shall survive the deposit and withdrawal of Shares and the issuance and cancellation of Regulation S GDRs in respect thereof and the transfer of such Regulation S GDRs, and (iii) if any such representations or warranties are false in any way, the Company and the Depositary shall be authorised, at the cost and expense of the person depositing Shares, to take any and all actions necessary to correct the consequences thereof.

very truly yours,

[name of CERTIFYING ENTITY]

[By:]
[Title:]