

SCHEDULE 4

Part B

Certificate and Agreement of Person Receiving Deposited Property Upon Withdrawal In Relation To The Rule 144A GDRs Pursuant To Condition 1 and Clause 3.5 of the Deposit Agreement

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 Rule 144A Global Depositary Receipts ("**Rule 144A GDRs**") issued thereunder, Capitalised terms used but not defined herein shall have the meanings given to them in the Deposit Agreement.

1. We are surrendering a Rule 144A GDR or Rule 144A GDRs in accordance with the terms of the Deposit Agreement for the purpose of withdrawal of the Deposited Property represented by such Rule 144A GDRs (the "**Shares**") pursuant to Condition 1 and Clause 3.5 of the Deposit Agreement.
2. We acknowledge (or if we are acting for the account of another person, such person has confirmed that it acknowledges) that the Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Act**").
3. We certify (or if we are acting for the account of another person, such person has confirmed that it certifies) that either:
 - (a) we are (or it is) a qualified institutional buyer (within the meaning of Rule 144A under the Act) ("**QIB**") acting for our (or its) own account or for the account of one or more QIBs and either:
 - (i) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the Rule 144A GDRs or the Shares in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S under the Act and we are (or it is), or prior to such sale we were (or it was), the beneficial owner of the Rule 144A GDRs; or
 - (ii) we have (or it has) withdrawn or otherwise transferred or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the Rule 144A GDRs or the Shares to another QIB in a transaction meeting the requirements of Rule 144A under the Act and we are (or it is) or prior to such sale we were (or it was) the beneficial owner of the Rule 144A GDRs; or
 - (iii) we (or it) will be the beneficial owner of the Shares upon withdrawal and accordingly, we agree (or if we are acting for the account of one or more QIBs, each such QIB has confirmed to us that it agrees) that (x) we (or it) will not offer, sell, pledge or otherwise transfer the Shares except (A) to a person whom we or anyone acting on our behalf reasonably believe

