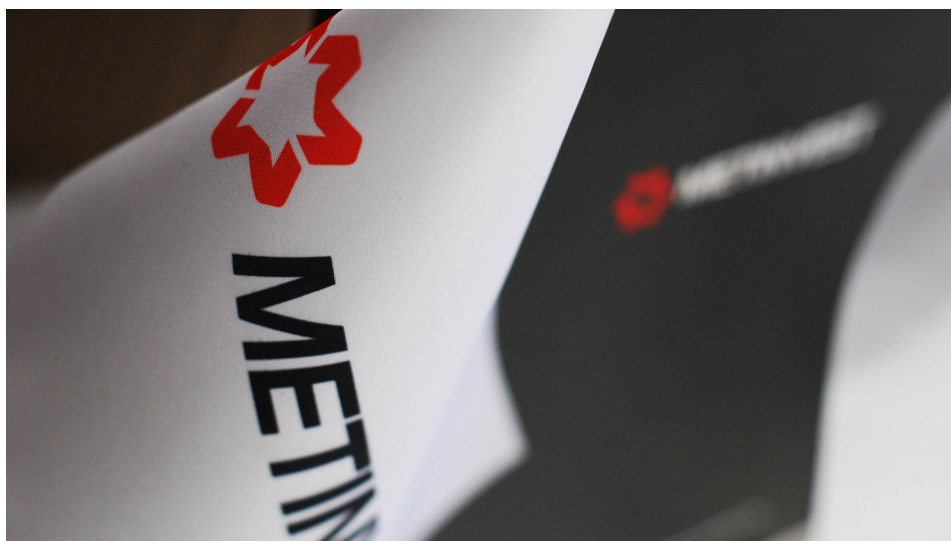


Key Ukrainian Taxpayer Urges Law Enforcement Agencies to Work within the Law

Law enforcement agencies have been conducting unannounced investigative activity at Metinvest Group's mining and processing facilities in the city of Kryvyi Rih over alleged tax violations which have not been established or confirmed.



The Group cites unprecedented and unjustified pressure on its business by Ukrainian law enforcement agencies, including representatives of the Security Service of Ukraine, the Bureau of Economic Security and the Prosecutor's Office. These actions have been accompanied by numerous violations. Searches have been carried out unlawfully, computer equipment has been confiscated without any legal grounds, pressure is exerted on the employees of the enterprise, and economic activity has been partially paralyzed.

Through their actions, these law enforcement agencies have appropriated the function of the tax service and attempted to circumvent Ukrainian tax legislation by imposing additional tax obligations on business.

Metinvest Group is a conscientious Ukrainian taxpayer and a key contributor to public budgets. In 2021, the Group paid around UAH 53 billion in taxes and duties at all levels in Ukraine, which is 2.4 times more than in 2020. The Group carries out its business activities on the basis of law and order, and it is guided by the principles of openness, integrity and good business practice in all of its dealings with the authorities.

Metinvest states officially that all Group enterprises communicate openly and transparently with all relevant oversight bodies and refute any untrue information regarding any non-compliance with tax obligations. All documents requested by law enforcement have been provided and will continue to be provided in a timely manner.

Metinvest promptly and fully responds to all such requests and provides all relevant documents and information, which is direct evidence of the Group's transparent business practices. Metinvest maintains an open and public approach to this matter and calls on law enforcement to refrain from committing illegal actions and to stop putting pressure on the Group's enterprises regarding alleged "miscalculated tax deductions", as these actions are detrimental to the business partnership of the company and Ukraine as a whole