



**NOTICE OF CHANGE IN CUSTODIAN FOR
GLOBAL DEPOSITARY SHARES**

COMPANY:	PJSC Magnitogorsk Iron and Steel Works
ADSS:	Global Depositary Shares representing ordinary shares of the Company.
ADS CUSIP NO.:	559189105 (144a) 559189204 (Reg S)
ADS SYMBOL:	42CL LN (144a) MMK LI (Reg S)
DEPOSITARY:	Citibank, N.A.
NEW CUSTODIAN:	ZAO Citibank (Moscow)

CITIBANK, N.A. HEREBY GIVES NOTICE THAT IT HAS APPOINTED ZAO CITIBANK (MOSCOW) AS THE NEW CUSTODIAN SUCCEEDING SBERBANK EFFECTIVE MARCH 16, 2022.

If you have any questions about the foregoing, please contact Citibank, N.A. at 1-877-248-4237.

March 16, 2022