

4 April 2016

**NOTICE TO AFFECTED PERSONS OF COURT PROCEEDINGS INSTITUTED AGAINST EVRAZ HIGHVELD STEEL AND
VANADIUM LIMITED (IN BUSINESS RESCUE) (“EVRAZ”) AND THE BUSINESS RESCUE PRACTITIONERS OF
EVRAZ UNDER CASE NO: 24586/16**

Dear Sirs

1. Please note that pursuant to the provisions of sections 144, 145, and 146 of the Companies Act, 71 of 2008 as amended (“the Companies Act”), notice is hereby given to all affected persons of urgent court proceedings which were instituted by The Industrial Development Corporation of South Africa Limited (“IDC”) against Evraz and the joint Business Rescue Practitioners of Evraz (“the BRPs”).
2. In accordance with Regulation 6 of the Companies Act, the details of the abovementioned court proceedings are as follows:
 - 2.1. On 20 March 2016, the IDC furnished the BRPs with a copy of an urgent application in terms of which the IDC sought urgently to *inter alia* perfect its security in terms of the general notarial bond registered over the movable assets of Evraz in favour of the IDC.
 - 2.2. The IDC set the urgent application down for hearing at 10h00 on Tuesday, 12 April 2016.
 - 2.3. The BRPs are in discussions with the IDC to minimise the impact of the application on the business rescue.
 - 2.4. A copy of the urgent application is available on Evraz’s website.

Yours faithfully

EVRAZ HIGHVELD STEEL AND VANADIUM LIMITED

(in business rescue)



PIERS MARSDEN N.O.

EvrAZ Highveld Steel and Vanadium Limited

Registration No.: 1960/001900/06, Incorporated in the Republic of South Africa

Certified in accordance with the requirements of DIN EN ISO 9001: 2008 and DIN EN ISO 14001: 2004 Quality and Environmental Management Systems

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DIRECTORS: B Petersen (*Chairman*), I J Burger (*Chief Executive Officer*), M Bhabha,

V Borisov (*Russian*), A P Maralack, T Mosololi, D Šćuka (*Czech*), P S Tatyaniin (*Russian*), T I Yanbukhtin (*Russian*)

Joint Business Rescue Practitioner

[on behalf of the Joint Business Rescue Practitioners of Evraz Highveld Steel and Vanadium Limited]