

Approved by  
the Resolution of the Board of Directors of  
Mechel PJSC  
(Minutes w/o No. dated December 29, 2021)

Chairman of the Board of Directors  
\_\_\_\_\_ (I.V. Zyuzin)

**REGULATIONS**  
**ON THE INVESTMENT AND STRATEGIC PLANNING COMMITTEE**  
**of the Board of Directors of Mechel Public Joint-Stock Company**

**Moscow**

**2021**

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## 1. GENERAL PROVISIONS

1.1. These Regulations on the Investment and Strategic Planning Committee of the Board of Directors of Mechel Public Joint-Stock Company (hereinafter referred to as the Regulations) have been developed in accordance with the legislation of the Russian Federation, recommendations contained in the Corporate Governance Code approved by the Board of Directors of the Bank of Russia on March 21, 2014, the Articles of Association of Mechel PJSC, the Regulations on the Board of Directors of the Company and other internal documents of the Company.

1.2. The Regulations shall be the main document regulating the activities of the Investment and Strategic Planning Committee (hereinafter referred to as the Committee) of the Board of Directors of Mechel Public Joint-Stock Company (hereinafter referred to as the Company), define the tasks and objectives of the Committee, its functions, rights and obligations of the members of the Committee, procedure for the establishment of the Committee, requirements for adopting resolutions and regulations for reporting to the Board of Directors of the Company, as well as regulate other issues related to its activities.

1.3. The Committee shall be established on the basis of the resolution of the Board of Directors of the Company and act within the powers granted to it in accordance with the Regulations. The Committee shall be a permanent Committee of the Board of Directors of the Company.

1.4. In the performance of its activities, the Committee shall be guided by the legislation of the Russian Federation, the Articles of Association of the Company, the Regulations on the Board of Directors of the Company, resolutions of the Board of Directors of the Company, the Regulations and other internal documents of the Company approved by the General Meeting of Shareholders and the Board of Directors of the Company, as well as resolutions of the Committee.

1.5. The Committee shall perform its activities in cooperation with the executive bodies, corporate Secretary of the Company, officials of the Company, as well as the executive bodies and officials of organizations controlled by the Company.

1.6. The Committee shall be fully accountable to the Board of Directors of the Company. All proposals to the Board of Directors of the Company prepared by the Committee will be advisory in nature.

## 2. TASKS AND OBJECTIVES OF THE COMMITTEE

2.1. The objective of the Committee is the preliminary and qualified study and preparation of strategic planning issues in the main areas of the Company's activities, as well as the preparation of the investment policy that contributes to the implementation of the plans, for consideration by the Board of Directors of the Company.

2.2. The main task of the Committee is the preliminary consideration of the most important issues that are within the competence of the Board of Directors, insofar as they relate to the functions of the Committee, and the preparation of the recommendations to the Board of Directors on adopting resolutions on such issues.

### **The tasks of the Committee include:**

2.2.1. Determination of the strategic objectives of the Company's activities, monitoring of implementation of the Company's strategy, preparation of the recommendations to the Board of Directors on making amendments to the existing development strategy of the Company;

2.2.2. Determination of the priority areas of the Company's activities;

2.2.3. Development of the recommendations on the dividend policy of the Company;

2.2.4. Assessment of the efficiency of the Company's activities in the long term;

2.2.5. Preliminary consideration and preparation of the recommendations on the Company's participation in other organizations (including on issues of direct and indirect acquisition and alienation of shares in the authorized capital of organizations, encumbrance of shares, shares);

2.2.6. Assessment of voluntary and mandatory proposals to purchase the Company's securities;

2.2.7. Consideration of the financial model and model for assessing the value of the Company's business and its business segments;

- 2.2.8. Consideration of issues of reorganization and liquidation of the Company and organizations controlled the Company;
- 2.2.9. Consideration of issues of changing the organizational structure of the Company and its controlled organizations;
- 2.2.10. Consideration of issues of reorganization of business processes of the Company and legal entities controlled by it;
- 2.2.11. Bringing of proposals related to the approval of the financial and economic plan (budget) of the Company, as well as consideration of criteria and indicators (including intermediate ones) for the implementation of the strategy and business plans of the Company, to discussion during the meetings of the Board of Directors;
- 2.2.12. Preliminary assessment and preparation, if necessary, of all opinions on the draft long-term plans for the development of the main production segments developed by the executive bodies subject to consideration by the Board of Directors of the Company;
- 2.2.13. Preparation of proposals on the strategy for the development of the mining, metallurgical, energy and transport divisions (hereinafter referred to as the Company's Divisions) and the infrastructure ensuring the performance of their activities for consideration by the Board of Directors of the Company;
- 2.2.14. Analysis of the investment opportunities of the Company and the preparation of proposals for the development of the long-term balanced investment programme in the priority areas of the Company's activities;
- 2.2.15. Organization of interaction between the Board of Directors and the management bodies of the Company to perform all tasks of the Committee.
- 2.2.16. Monitoring of execution of all resolutions of the Board of Directors on the issues specified in Clause 2.2 hereof.

### 3. FUNCTIONS OF THE COMMITTEE

- 3.1. In order to perform the tasks specified in Clause 2.2 hereof, the Committee shall perform the following functions:
- 3.1.1. Analyzes information on the production and commercial activities of the Company and organizations controlled the Company in order to assess compliance of the actually achieved indicators with the planned values.
- 3.1.2. Assesses all investment, technical, organizational and other factors constraining the development of production.
- 3.1.3. Analyzes all initial measures to eliminate any factors that constrain own production or minimize their negative impact.
- 3.1.4. Participates and, if necessary, organizes meetings on issues within its competence with the invitation of all interested managers and specialists of the Company and interested organizations (in agreement with the Director General of Mechel PJSC and the Directors General of the management companies of the Company's Divisions).
- 3.1.5. Based on the analysis of the technical and economic indicators of the activities of the Company and its controlled organizations, prepares proposals for the further development of enterprises of the Company's Divisions.
- 3.1.6. Preliminarily considers the dividend policy of the Company.
- 3.1.7. Provides assistance, within its competence, in the resolution of certain issues related to the current activities and prospective development of the Company and organizations controlled by the Company.
- 3.1.8. Determines the procedure for the development and approval of materials on issues that are within its competence and scheduled for consideration by the Board of Directors of the Company by the relevant services of the executive office of the Company and the specialists of organizations controlled by the Company.
- 3.1.9. Determines the degree of compliance of draft resolutions prepared by the executive body and substantiating materials with the established requirements of the Board of Directors of the Company on issues under consideration.

3.1.10. Within its competence and in cooperation with other Committees under the Board of Directors, submits prepared proposals for consideration by the Board of Directors of the Company.

3.1.11. Participates in the preparation of draft resolutions of the Board of Directors of the Company on issues that are within the competence of the Committee.

3.1.12. Monitors the execution of resolutions of the Board of Directors of the Company within its competence.

3.1.13. Prepares prompt information and analytical materials on the progress in the execution of instructions of the Board of Directors of the Company.

3.1.14. Considers various projects on the Company's participation in other organizations, prepares the recommendations for the Board of Directors of the Company to adopt resolutions.

3.1.15. Preliminary considers other investment and strategic planning issues and provides the Board of Directors of the Company with the relevant recommendations on behalf of the Chairman of the Board of Directors of the Company.

3.1.16. Submits proposals of the Board of Directors on the establishment of special subcommittees within the structure of the Committee for the preparation of recommendations and proposals on the main areas of the Company's activities, as well as the activities of its individual Divisions.

3.1.17. Considers the reports on the results of the activities of subcommittees established in the structure of the Company.

3.1.18. Prepares the recommendations on the ways to distribute the Company's profit.

3.1.19. Considers the issue of the feasibility of paying dividends based on the results of the reporting period on a preliminary basis.

3.1.20. Prepares the recommendations on the recommended amount of net profit allocated for dividend payments.

#### 4. PROCEDURE FOR THE ESTABLISHMENT OF THE COMMITTEE. COMPOSITION OF THE COMMITTEE

4.1. The Committee shall be established by the Board of Directors of the Company from among its members.

In order to manage the activities of the Committee and coordinate its relations with the Board of Directors of the Company, the Chairman of the Committee shall be appointed by the resolution of the Board of Directors of the Company. The Chairman of the Committee may be a member of other committees of the Board of Directors, but not the Chairman of another Committee.

4.2. The number of members of the Committee shall be at least three (3) members of the Board of Directors of the Company and may be changed in the performance of its activities.

4.3. The organizational structure of the Committee may include various subcommittees in the areas of the Company's activities, including:

- Subcommittee on the Strategy for the Development of the Metallurgical Division of the Company;
- Subcommittee on the Strategy for the Development of the Mining Division of the Company;
- Subcommittee on the Strategy for the Development of the Energy Division of the Company;
- Subcommittee on the Strategy for the Development of the Transport Division of the Company;
- Subcommittee on Economics and Finance.

The composition of the subcommittees shall be formed from among the members of the Board of Directors of the Company. The subcommittees shall perform their activities in accordance with the resolution of the Committee.

4.4. The persons, who are not the members of the Committee or subcommittees and have the required professional knowledge, as well as the Director General of the Company, members of the Board of Directors of the Company, head of the structural unit performing the functions of strategic and investment planning and other officials and employees of the Company and organizations controlled by the Company, may be involved as experts in the Committee and its subcommittees. The experts involved in the activities of the Committee shall not be entitled to vote when the Committee adopts any resolutions on issues within its competence.

4.5. The Chairman of the Committee and its members may be re-elected an unlimited number of times. The Board of Directors shall be entitled to re-elect its Chairman at any time. The powers of the members of the Committee shall be terminated simultaneously with the powers of the relevant Board of Directors.

4.6. By the relevant resolution of the Board of Directors, the powers of all members (or part of them) of the Committee may be terminated in advance. Each member of the Committee may submit an application to the Chairman of the Committee in order to resign from own duties as a member of the Committee. The Chairman of the Committee shall initiate the inclusion of the issue of appointing a new member of the Committee or approving the Committee with a smaller number of members in the agenda of the next meeting of the Board of Directors.

4.7. The Secretary of the Committee may be appointed by the relevant resolution of the Committee. An employee of the office of the Board of Directors, one of the members of the Committee, full-time employee of the Company or any involved person may be appointed as the Secretary of the Committee.

4.8. Functions of the Secretary of the Committee:

- ensures the preparation and holding of the meetings of the Committee and the collection and systematization of materials for such meetings;
- timely sends all notices of holding the meetings of the Committee, agenda of such meetings and materials on the agenda items to the members of the Committee and invited persons;
- prepares the minutes of the meetings of the Committee;
- organizes the maintenance and storage of the archive of the Committee;
- monitors strict compliance with the requirements of the Regulations under the supervision of the Chairman of the Committee;
- ensures the existence of the written obligations on non-disclosure of information of third parties participating in the meetings of the Committee;
- keeps records of correspondence addressed to the Committee and/or its Chairman and/or its members (including inquiries and appeals) and organizationally ensures the preparation of the appropriate responses, clarifications and resolutions of the Committee to any incoming correspondence in a different form;
- provides the members of the Committee with the correspondence that is received by them and does not contain any request or proposal to bring the relevant issue to discussion during the meeting of the Committee and, if necessary, assists the members of the Committee in preparing responses to letters, requests, etc.;
- keeps a log of official correspondence (incoming and outgoing documentation) of the Committee;
- monitors compliance with the period established for the Committee by the relevant resolutions of the Board of Directors or other resolutions and promptly notifies the Chairman of the Committee of the occurrence of any deviations.

4.9. If the Secretary of the Committee is not appointed, his/her functions stipulated by the Regulations shall be performed by the Chairman of the Committee.

## 5. RIGHTS AND OBLIGATIONS OF THE COMMITTEE

### 5.1. The Committee shall be entitled to:

5.1.1. Interact in accordance with the established procedure and within its competence with the executive and other bodies and officials of the Company and organizations controlled by the Company.

5.1.2. Request and receive all materials and information necessary for the Committee to perform the tasks assigned to it in accordance with the established procedure from the executive bodies of the Company and organizations controlled by the Company.

5.1.3. Hold meetings with the participation of the representatives of the executive bodies of the Company and its subsidiaries (in agreement with the Director General of Mechel PJSC and the Directors General of the management companies of the Divisions), involve their specialists for consultations and preparation of the documents on all issues that are within the competence of the Committee.

5.1.4. Use information databanks of the Company and organizations controlled by the Company in accordance with the established procedure.

5.1.5. Use the communication systems of the Company in accordance with the established procedure.

5.1.6. For additional (independent) information please contact external consultants and experts.

5.1.7. Request reports on the activities performed by subcommittees in the areas of the Company's activities.

## **5.2. The Committee shall:**

5.2.1. According to the applicable legislation and internal documents of the Company, provide the the Board of Directors with the recommendations on issues that are within the competence of the Committee.

5.2.2. Submit all reports on the activities performed in accordance with the plan of the Board of Directors, as well as extraordinary reports, to the Board of Directors at the request of the Board of Directors.

5.2.3. Promptly notify the Board of Directors of their reasonable concerns and any circumstances that are not typical for the Company's activities that become known to the Committee in relation to the exercise of its powers.

5.2.4. The Committee shall assess its activities, including the verification of the Committee's compliance with the Regulations, as well as the assessment of its composition and competence, at least one (1) time per year.

5.2.5. The Committee shall perform any other obligations that may be determined by the Board of Directors within its competence and in accordance with the procedure stipulated by the Regulations.

5.2.6. Fully perform the tasks stipulated by the Regulations.

5.2.7. Execute all resolutions, instructions and orders of the Board of Directors of the Company.

## **6. RIGHTS, OBLIGATIONS AND LIABILITY OF THE MEMBERS OF THE COMMITTEE**

### **6.1. Members of the Committee shall:**

6.1.1. Fully participate in the activities of the Committee.

6.1.2. Timely participate in the meetings of the Committee and take an active part in the discussion of the agenda items.

6.1.3. Study all documents submitted at the meeting and before the meeting of the Committee.

6.1.4. Immediately notify the Chairman of the Committee of the occurrence of any conflict of interest or personal interest in the adoption of a particular resolution, refrain from any recommendations on the agenda items under consideration if there is a personal interest or conflict of interest.

6.1.5. Avoid any actions that may compromise the competence of the Committee or put the professionalism of its members into question.

6.1.6. Comply with the principles of good faith and reasonableness in relation to the Company.

6.1.7. Ensure the confidentiality of all information that becomes known or available due to their participation in the performance of the activities of the Committee.

### **6.2. Members of the Committee shall be entitled to:**

6.2.1. Request any information and documents related to issues that are within the competence of the Committee from the Board of Directors of the Company, Management Board of the Company, Director General of the Company, Auditor of the Company, as well as the executive bodies of organizations controlled by the Company.

6.2.2. Participate in the activities of the official meetings of the executive bodies of the Company on issues that are within the competence of the Committee.

6.2.3. Request to include own opinion on the agenda items and resolutions in the minutes of the meeting of the Committee.

6.2.4. Make proposals, discuss and vote on the agenda of the meeting of the Committee.

6.2.5. Exercise other powers determined by the Board of Directors.



6.3. All members of the Committee shall be liable for the consequences of resolutions adopted on issues within its competence.

6.4. The transfer of the right to vote by a member of the Committee to another person, including another member of the Committee, shall not be allowed.

## 7. RIGHTS AND OBLIGATIONS OF THE CHAIRMAN OF THE COMMITTEE

### 7.1. The Chairman of the Committee shall:

7.1.1. Perform the general organization of the activities of the Committee.

7.1.2. Perform the general management of the activities of the Committee and be personally liable for the proper performance of the tasks and functions assigned to the Committee and stipulated by the Regulations on the Committee.

7.1.3. Plan the activities of the Committee.

7.1.4. Perform the relevant monitoring and take the prompt measures to ensure that the Committee complies with the established period for the execution of instructions of the Board of Directors of the Company.

7.1.5. Approve and sign (within its competence) all documents related to the activities of the Committee.

7.1.6. Ensure objectivity in the preparation of the recommendations to the Board of Directors of the Company on issues that are within the competence of the Committee by the Committee.

7.1.7. Convene all meetings of the Committee, ensure notification of the members of the Committee of the meeting of the Committee in accordance with the procedure prescribed by the Regulations, determine the agenda of the meeting and the form of its holding (in-person or absentee voting).

7.1.8. Perform the functions of the Chairman during the meetings of the Committee:  
determines the presence or absence of a quorum on the agenda items of the meeting of the Committee;

opens the meeting or notifies the members of the Committee of the absence of a quorum and the illegitimacy of adopting resolutions on the agenda items;

in the absence of a quorum for holding the meeting, determines, if necessary, a new date for the meeting with the same agenda and notifies the members of the Committee of it;

presents the members of the Committee invited to the meeting and also performs the monitoring over the involvement of independent consultants on certain issues on the agenda of the meeting;

gives the floor to speakers and those wishing to make a remark and also ensures the comprehensive discussion of all issues under consideration, while considering various opinions;

considers the proposals of the members of the Committee on the relevant draft resolutions of the Committee;

puts the draft resolutions proposed by the members of the Committee to the vote (on a first out basis) at the meeting and/or during its preparation;

organizes the voting on the proposed draft resolution of the Committee;

sums up the voting results and announces the adopted resolutions at the in-person meeting or notifies the members of the Committee of the resolutions adopted at the meeting held in the form of absentee voting;

closes the meeting of the Committee after the end of consideration of the agenda or in accordance with the resolution of the Committee on the early termination of the meeting;

signs the minutes of the meeting of the Committee as the Chairman.

7.1.9. Organize and monitor the process of obtaining information about the Company's activities by any member of the Committee.

7.1.10. While considering the opinion of any member of the Committee, officially makes comments on the earlier resolutions of the Committee and also sets out the point of view of the Committee on issues that were considered at the meetings of the Committee, but were not executed in the relevant resolutions of the Board of Directors of the Company.

7.1.11. Attach own opinion of a member of the Committee on the resolution adopted by the Committee to the minutes of the meeting of the Committee.



7.1.12. Notify the Board of Directors of the Company and its Chairman of the activities of the Committee on a regular basis.

7.1.13. Exercise, within own competence, other powers necessary to perform the tasks and functions assigned to him/her.

## 8. MEETINGS OF THE COMMITTEE

8.1. The meeting of the Committee shall be convened by its Chairman on his/her own initiative, at the request of the members of the Committee, Director General of the Company, members of the Board of Directors of the Company, as well as the Chairman of the Board of Directors of the Company.

8.2. Any meetings of the Committee shall be held as required, but at least once a quarter.

8.3. The notice of holding the meeting of the Committee shall be sent to each member of the Committee in writing to the e-mail address of the member of the Committee not later than three (3) days before the date of its holding. The notice shall include the proposed agenda and introduction materials necessary for decision making purposes. The members of the Committee may provide the Chairman of the Committee with their comments and proposals on issues under consideration on the agenda not later than one (1) day before the date of the meeting.

8.4. The agenda of the meeting shall be determined by the Chairman of the Committee, while considering the issues proposed by the initiator of convening the meeting. At the same time, any member of the Committee shall be entitled to propose their own issues for inclusion in the agenda. By mutual agreement of all elected members of the Committee, the agenda of the meeting may be amended and supplemented.

8.5. The members of the Board of Directors of the Company may participate in all meetings of the Committee. The executive bodies of the Company, officials of the Company, experts, specialists, including organizations controlled by the Company, shall be involved in the meetings of the Committee upon the relevant agreement with the Chairman of the Committee.

8.6. By the resolution of the Chairman of the Committee and if there is a technical feasibility, the members of the Committee, who are absent at the meeting, shall be entitled to participate in the discussion of the agenda items and the voting on them using a videoconference approach.

8.7. The quorum for holding the meeting of the Committee shall be at least half of the number of all elected members of the Committee.

8.8. The meetings of the Committee shall be held in person by the joint presence of the members of the Committee for discussing all issues on the agenda of the meeting and adopting resolutions on the issues put to the vote or by the absentee voting.

When holding the in-person meeting of the Committee, all information and communication technologies may be used to ensure the possibility of remote participation in the meeting, discussion of the agenda items, as well as the adoption of resolutions on the issues put to the vote, without being present at the venue of the meeting of the Committee.

When holding the absentee voting, the members of the Committee shall be provided with voting ballots, which should include:

- full corporate name and location of the Company;
- form of holding the meeting of the Committee (absentee voting);
- closing date for the acceptance of voting ballots;
- address for sending completed voting ballots;
- agenda issues;
- wording of resolutions on each issue to be voted on by this ballot;
- voting options for each agenda item, expressed "for", "against" and "abstained", as well as mentioning that the voting ballot shall be signed by a member of the Committee.

The voting ballot shall be prepared by the Chairman of the Committee or another person on behalf of the Chairman of the Committee.

In case of holding the meeting of the Committee in person, the members of the Committee, who are not able to participate in the meeting, shall be entitled to provide the Chairman of the Committee with the written opinion on the agenda items, which should be considered when determining the presence of a quorum and the results of the voting on the agenda items.

8.9. Each member of the Committee shall have one (1) vote. The transfer of the right to vote by a member of the Committee to another person, including another member of the Committee, shall not be allowed.

8.10. The minutes of meeting shall be kept at the meeting of the Committee. The minutes of the meeting of the Committee shall be prepared not later than three (3) days after the meeting. The organization of keeping the minutes of the meeting shall be entrusted to the Chairman of the Committee and (in case of his/her absence) the member of the Committee being elected as the Chairman at the meeting of the Committee.

The minutes of the meeting of the Committee shall include:

- place and time of its holding (in case of the in-person meeting) or the closing date for the acceptance of voting ballots and the address for sending all completed voting ballots (in case of the absentee voting);

- persons participating in the meeting, as well as persons providing own written opinions on the agenda items;

- agenda of the meeting;

- items put to the vote and the results of the voting thereon;

- resolutions adopted.

The minutes of the meeting of the Board of Directors shall be signed by the Chairman of the meeting who is liable for the accuracy of the minutes of the meeting.

8.11. All resolutions at the meetings of the Board of Directors shall be adopted by a voting majority participating in the meeting. In case of equality of votes of the members of the Committee when adopting the relevant resolution, the vote of the Chairman of the Committee shall be casting.

8.12. The Committee shall be entitled to give its recommendations in the form of an opinion on the issues contained in the requests of the Board of Directors of the Company and the executive bodies of the Company. The opinion should be signed by the Chairman of the Committee after the consideration of the issue at the meeting of the Committee.

8.13. All members of the Board of Directors of the Company shall be entitled to familiarize with the minutes of the meetings of the Committee and the opinions of the Committee.

Any documents of the Committee shall be transferred for storage to the archive of the Board of Directors of the Company.

## 9. REPORTING OF THE COMMITTEE

9.1. The Committee shall submit the report on the results of its activities to the Board of Directors of the Company at least once a quarter.

9.2. The report of the Committee should contain all information on the activities of the Committee during the period from the date of submission of the previous report to the Board of Directors.

9.3. The Board of Directors of the Company shall be entitled to request the Committee to submit the report on the current activities of the Committee at any time during the year. The period for the preparation and submission of the report shall be determined by the relevant resolution of the Board of Directors of the Company.

9.4. The Committee shall provide the Board of Directors of the Company with its annual information about all tasks performed by the Committee.

## 10. FINAL PROVISIONS

10.1. These Regulations shall enter into force from the date of their approval by the resolution of the Board of Directors of the Company.

10.2. The Regulations shall be valid until the Board of Directors adopts the resolution to amend or consider them as null and void.

10.3. Any amendments and supplements to the Regulations shall be made in writing and approved by the relevant resolution of the Board of Directors of the Company.

10.4. All issues not regulated by the Regulations shall be governed by the Articles of Association of the Company, the Regulations on the Board of Directors of the Company, other internal documents of the Company and the applicable legislation of the Russian Federation.

10.5. If, as a result of any changes in the legislation and regulations of the Russian Federation, certain articles of the Regulations come into conflict with them, these articles shall cease to be valid and, until such changes are made to the Regulations, the members of the Committee shall be guided by the legislation of the Russian Federation.

10.6. In the performance of the obligations of the Chairman of the Committee, a member of the Committee or the Secretary of the Committee, as well as after the expiry of powers in the Committee, the persons, who are (were) the members of the Committee, shall perform the confidentiality obligation in relation to all information received in relation to their activities in the Committee and not publicly available and be liable for the disclosure of any information constituting state and trade secrets. The concept of the confidential information that is not publicly available in relation to the activities of the Company and its scope shall be established in the internal document of the Company approved by the Board of Directors.

10.7. All members of the Committee shall be liable in accordance with the provisions of the Federal Law "On Joint-Stock Companies", the Articles of Association, the Corporate Governance Code and other internal documents of the Company.

10.8. The Company shall take all necessary measures to conclude agreements on the protection of confidential and insider information with third parties participating in the meetings of the Committee.