

Comments to Agenda point “On introducing amendments to the Articles of Association of the Company” to be discussed at the Extraordinary general shareholders’ meeting

In accordance with the amendments to RF Federal Law “On Joint Stock Companies” that came into force from July 19th 2018, it is no more mandatory to establish a review committee in public companies due to the fact that a public company shall arrange the process of risk management and internal control to be followed up by the performance of the internal audit.

In view of the fact that the Company has an effective internal audit system in place and has an Audit Committee of the Board of Directors consisting of independent members, it is feasible to disestablish the Review Committee.

In order to implement the above mentioned, respective amendments shall be introduced to the Articles of Association of the Company.