5 June 2020, Moscow
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Head of Corporate Action Services Development Unit, NSD

CORPORATE ACTIONS: DISCLOSURE OF SECURITIES HOLDERS. RUSSIAN PRACTICE
DISCLOSURE OF SECURITIES HOLDERS
MAY INVOLVE DISCLOSURE OF:

- persons exercising the rights attached to the securities (Article 8.7-1 of the Federal Law "On the Securities Market");
- securities holders to enable the issuer (or a party liable on the securities) to perform its duties provided for by federal laws (Article 8.6-1 of the Federal Law "On the Securities Market");
- persons to enable the issuer (or a party liable on the securities) to perform its duties provided for by federal laws and in other cases stipulated by federal laws (Article 8.6 of the Federal Law "On the Securities Market");
- persons entitled to receive payments on bonds registered prior to 1 January 2012;
- persons entitled to receive income from investment units or mortgage participation certificates;
- persons exercising the rights attached to the securities, for the purposes of holding a meeting of investment unit holders / mortgage participation certificate holders.
# TWO MAIN APPROACHES TO DRAWING UP A LIST

| LIST OF PERSONS EXERCISING THE RIGHTS ATTACHED TO THE SECURITIES  
(ARTICLE 8.7-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996) | LIST OF SECURITIES HOLDERS  
(ARTICLE 8.6-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996) |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>For the purpose of identifying persons entitled to make claims under the securities</td>
<td>For the purpose of complying with duties provided for by federal laws</td>
</tr>
<tr>
<td>It is allowed not to disclose a person exercising the rights attached to the securities, if so provided by the agreement between the nominee holder and that person.</td>
<td>A list must be drawn up if so requested by the issuer (or a party liable on the securities), or by the Bank of Russia</td>
</tr>
<tr>
<td>However, that person may not challenge any resolutions passed at the meeting and make any claims under the securities against the issuer (or a party liable on the securities) (as part of the corporate action for the purpose of which the person needs to be put on the relevant list)</td>
<td></td>
</tr>
<tr>
<td>No later than the date by which voting ballots, requests, or any other documents stating voting instructions of persons exercising the rights attached to the securities are to be received</td>
<td>Within 15 business days</td>
</tr>
<tr>
<td>The list may also contain voting instructions (if any) of persons exercising the rights attached to the securities</td>
<td>The list may contain details of beneficial owners of the securities (if the disclosure request requires disclosing beneficial owners)</td>
</tr>
</tbody>
</table>
# TWO METHODS OF COMPILING A LIST

**UNDER ARTICLE 8.7-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996**

<table>
<thead>
<tr>
<th>For Participation in General Meetings of Shareholders or Bondholders</th>
<th>For Participation in Mandatory Corporate Action Events or for the Purpose of Exercising the Preemptive Right to Purchase Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Format ISO 20022</td>
<td>Format XML (PARTAD)</td>
</tr>
<tr>
<td>CA: <strong>MEET, XMET, BMET</strong></td>
<td>CA: <strong>DSCL</strong></td>
</tr>
</tbody>
</table>

- Meeting Notification
- Disclosure Request to NSD’s clients to draw up a list of persons exercising the rights attached to the securities

| Instructions are accepted by the date specified in the Meeting Notification and **may not be** given after that date | Instructions are accepted by the date specified in the Disclosure Request, and additional disclosure **may be** submitted after that date |
SCHEME OF INTERACTION BETWEEN MARKET PARTICIPANTS (ISO 20022 FORMAT AND CURRENT PARTAD FORMAT)
FOR THE PURPOSES OF DRAWING UP A LIST OF PERSONS EXERCISING THE RIGHTS ATTACHED TO THE SECURITIES
(ARTICLE 8.7-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996)

1. Meeting Notification / Disclosure Request to draw up a List of persons exercising the rights attached to the securities
2. Meeting Notification / Disclosure Request to NSD to draw up a List of persons exercising the rights attached to the securities
3. Meeting Notification / Disclosure Request to draw up a List of persons exercising the rights attached to the securities
4. Meeting Instruction / List of persons exercising the rights attached to the securities
5. Meeting Instructions (each instruction separately) / Consolidated List of persons exercising the rights attached to the securities
6. Final list of persons exercising the rights attached to the securities

* Not involved in the scheme of interaction with respect to bonds subject to mandatory centralized recordkeeping of rights / mandatory centralized safekeeping, for which NSD acts as head depository
TWO TYPES OF LISTS
UNDER ARTICLE 8.6-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996

List of securities holders with details of beneficial owners

List of securities holders without details of beneficial owners
# DETAILS OF BENEFICIAL OWNERS

<table>
<thead>
<tr>
<th>PERSONS EXERCISING THE RIGHTS ATTACHED TO SECURITIES</th>
<th>BENEFICIAL OWNERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depositary receipt holder</td>
<td>Depositary receipt owner</td>
</tr>
<tr>
<td>Trustee</td>
<td>Trustor</td>
</tr>
<tr>
<td>Foreign authorized holder</td>
<td>Foreign Persons on whose behalf the foreign authorized holder exercises the rights attached to the securities holder</td>
</tr>
</tbody>
</table>
SCHEME OF INTERACTION BETWEEN MARKET PARTICIPANTS (CURRENT PARTAD FORMAT)

FOR THE PURPOSES OF DRAWING UP A LIST OF SECURITIES HOLDERS
(ARTICLE 8.6-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996)

1. Disclosure Request made by the issuer (or a person liable on the securities) to draw up a list of securities holders for the purpose of complying with the duties provided for by federal laws, indicating that beneficial owners are to be disclosed (or without such indication)

2. Disclosure Request to NSD to draw up a list of securities holders, indicating that beneficial owners are to be disclosed (or without such indication)

3. Disclosure Request to draw up a list of securities holders, indicating that beneficial owners are to be disclosed (or without such indication)

4. List of securities holders drawn up using the current format

5. Transit document containing details of beneficial owners (in Excel)

6. Consolidated List of securities holders drawn up using the current format

7. Final List of securities holders

* Not involved in the scheme of interaction with respect to bonds subject to mandatory centralized recordkeeping of rights / mandatory centralized safekeeping, for which NSD acts as head depository
CHANGES IN THE METHODS OF DRAWING UP A LIST USING THE PARTAD FORMAT

In Q1 2021, NSD will transition to the new method of drawing up a list of securities holders / list of persons exercising the rights attached to securities for a 'DSCL' corporate action, using the new version of PARTAD formats (XML format).

THE NEW FORMAT VERSION WILL REQUIRE USING THE FOLLOWING NEW MESSAGES:

- **DISCLOSURE_REQUEST** (request to draw up a List)
- **REGISTER_OF_SHAREHOLDERS_V02** (List of securities holders; List of persons entitled to receive income, with beneficial owners' details)
- **DISCLOSURE_CANCELLATION_REQUEST** (request to cancel a disclosure request);
- **REGISTER_OF_SHAREHOLDERS_STATUS_ADVICE** (status advice regarding the processing of a List of securities holders or of a List of persons entitled to receive income)
SCHEME OF INTERACTION BETWEEN MARKET PARTICIPANTS (NEW PARTAD FORMAT)
FOR THE PURPOSES OF DRAWING UP A LIST OF SECURITIES HOLDERS, EFFECTIVE FROM Q1 2021
(ARTICLE 8.6-1 OF FEDERAL LAW NO. 39-FZ DATED 22 APRIL 1996)

1. Disclosure Request made by the issuer (or a person liable on the securities) to draw up a list of securities holders for the purpose of complying with the duties provided for by federal laws, indicating that beneficial owners are to be disclosed (or without such indication)

2. Disclosure Request to NSD to draw up a list of securities holders, specifying the particular List type indicating that beneficial owners are to be disclosed

3. Disclosure Request to draw up a list of securities holders, specifying the particular List type indicating that beneficial owners are to be disclosed

4. List of securities holders (drawn up using the new format), including details of beneficial owners, provided that the List type implies disclosure of beneficial owners

5. Consolidated list of securities holders (drawn up using the new format), including details of beneficial owners, provided that the List type implies disclosure of beneficial owners

6. Final list of securities holders, including details of beneficial owners, provided that the List type implies disclosure of beneficial owners

* Not involved in the scheme of interaction with respect to bonds subject to mandatory centralized recordkeeping of rights / mandatory centralized safekeeping, for which NSD acts as head depository
SCHEME OF INTERACTION BETWEEN MARKET PARTICIPANTS (NEW PARTAD FORMAT)
WITHOUT DETAILS OF BENEFICIAL OWNERS

1. Disclosure Request to draw up a List* (not applicable to a List of persons entitled to receive payments on bonds registered prior to 1 January 2012)

2. Disclosure Request to NSD to draw up a List (not applicable to a List of persons entitled to receive payments on bonds registered prior to 1 January 2012)

3. Disclosure Request to draw up a List
   (A Disclosure Request to draw up a List of persons entitled to receive payments on bonds registered prior to 1 January 2012 is initiated by NSD)

4. List of persons

5. Consolidated List of persons

6. Final List of persons

* Not involved in the scheme of interaction with respect to bonds subject to mandatory centralized recordkeeping of rights / mandatory centralized safekeeping, for which NSD acts as head depository
THANK YOU!
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  - Changes in (a) domestic and international legislation and tax regulation and (b) state policies related to financial markets and securities markets
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  - The ability to maintain continuity of the process of introduction of new competitive products and services, while keeping the competitiveness
  - The ability to attract new customers on the domestic market and in foreign jurisdictions
  - The ability to increase the offer of products in foreign jurisdictions
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