



Approved  
by the Board of Directors of  
OJSC Rostelecom

Minutes No.8  
As of September 30, 2015

**INFORMATION DISCLOSURE POLICY of PJSC ROSTELECOM**  
(new issue No2)

**Moscow**  
**2015**

## **1. INTRODUCTION**

- 1.1. Public Joint Stock Company Long-Distance and International Telecommunications «Rostelecom» (hereinafter the «Company») hereby approves this Information Disclosure Policy of PJSC Rostelecom (hereinafter the «Policy») aimed at improving the Company investment appeal by ensuring information transparency and compliance with best standards of information disclosure that may significantly affect pricing of the Company issued securities. Ensuring timely and accurate disclosures of significant information about the Company enable all stakeholders to make informed decisions relating to acquisition and/or sale of the Company's securities based on their own analysis.
- 1.2. This Policy is established in compliance with requirements of the Company's internal regulations, applicable Russian laws including Federal Law «On Joint-Stock Companies» of December 26, 1995 No208-FZ, Federal Law «On Securities Market» of April 22,1996 No39-FZ, requirements of the Central Bank of Russia, listing requirements of Russian and foreign stock exchanges and trading platforms where the Company securities are traded, provisions of the Company's Charter and Corporate Governance Code (hereafter the «applicable law, rules and regulations»).
- 1.3. The primary tasks of the Policy stated below shall be as follows:
  - 1.3.1. improving openness and trust in relations between the Company, its shareholders, securities holders, investors, creditors and other stakeholders and ensuring respect of their legal rights and legitimate interests;
  - 1.3.2. improving transparency and corporate governance of the Company;
  - 1.3.3. identifying the Company's general information disclosure principles;
    - establishing principles of disclosing information about the Company in accordance with applicable law, rules and regulations;
    - establishing principles of disclosing additional information aimed at improving the Company's investment appeal based on ensuring information openness and transparency of the Company.

## **2. TERMS AND ABBREVIATIONS**

- 2.1. «Shareholders» shall mean direct owners of the Company shares or Depositary Receipt for underlying Company shares (hereinafter the «DRs»); legal representatives of owners of shares and DRs for the Company shares.
- 2.2. «State Secret» shall be defined according to Federal State Secret Law of July 21,2003 No5485-1.
- 2.3. «Additional Disclosure» shall mean information disclosure which is provided at the discretion of the Company's management to increase information openness and transparency of the Company and to comply with the worldwide corporate governance practices.
- 2.4. «Stakeholders» shall mean shareholders, investors, contractors, suppliers, partners, state authorities, the Company employees, mass media, financial institutions and other legal

entities and individuals, interested in the information about Company's business activities.

- 2.5. "Insider Information" shall mean information specified in Federal Law "On preventing illegal use of insider information and market manipulations and introducing amendments in certain legal statutes of the Russian Federation" of July 27, 2010 No224-FZ. The list of the Insider Information is approved and disclosed by the Company according to its Policy of Access to Insider Information, Rules of its protection and control over compliance with applicable insider information law requirements as approved in the Company.
- 2.6. "Information Disclosure Policy" shall mean a consistent set of measures and mechanisms applied in the Company and aimed at assuring legal rights of all stakeholders for access to complete and accurate information about the Company.
- 2.7. "Trade Secret" shall mean information specified in Federal Law "On Trade Secrets" of July 09, 2004 No98-FZ for which the Company introduced the trade secret protection.
- 2.8. "Confidential Information" shall be defined according to the Company's Code of Ethics.
- 2.9. "IFRS" shall mean the International Financial Reporting Standards.
- 2.10. "Mandatory Disclosure" shall mean information disclosure which is provided in accordance with requirements of applicable law, rules and regulations, including those of Federal Law "On Securities Market" of April 22, 1996 No39-FZ.
- 2.11. "Public (publicly available) Information" shall mean generally accessible and other unrestricted information and information subject to a mandatory disclosure.
- 2.12. "Information Disclosure" shall mean ensuring information accessibility for all Stakeholders regardless of the purpose of its receipt according to the procedure guaranteeing lookup and receipt of the information.
- 2.13. "Securities Market Information Distributor" shall mean an information agency that is authorized under the approved procedure to perform activities for disclosing information about securities and other financial instruments.
- 2.14. "RAS" shall mean the Russian Accounting Standards.
- 2.15. The "Company Governing Bodies" shall mean members of the Company Board of Directors, the Company President (hereinafter the "President"), members of the Management Board; Vice President who are not members of the Management Board, individuals acting as the above mentioned officials, and individuals holding equivalent positions in the Company affiliates consolidated in the financial statements of the Company under IFRS.
- 2.16. "Central Bank" is the Central Bank of Russia

### **3. BASIC PRINCIPLES OF THE COMPANY'S INFORMATION DISCLOSURE POLICY**

- 3.1. The Company's Information Disclosure Policy shall be based on the following principles:
  - 3.1.1. timely, consistent and prompt provision of the information;

- 3.1.2. accessibility, unbiased nature, accuracy, reliability and comparability of the disclosed information;
- 3.1.3. equal rights of all Stakeholders to obtain the information in compliance with all applicable law, rules and regulations;
- 3.1.4. information disclosure regardless of specific interests of separate individuals or groups;
- 3.1.5. reasonable balance between the Company's transparency and protection of its commercial interests;
- 3.1.6. protection of confidentiality of the Information which is State or Trade Secret (official or trade secrets) in accordance with the Company's internal documents;
- 3.1.7. control over usage of the Insider Information.

#### **4. INFORMATION DISCLOSURE**

- 4.1. The Company shall disclose the information which may be of vital importance to all Stakeholders to make their timely decisions based on their own analysis relating to acquisition and/or sale of the Company's securities. The Company does not avoid disclosing negative information about itself that may be material for Shareholders and investors.
- 4.2. The Company provides Shareholders with a capability of receiving required information about legal entities controlled by the Company using necessary efforts in order to receive such information from a relevant legal entity controlled by the Company.
- 4.3. The Company shall provide information:
  - 4.3.1 at Shareholders' request;
  - 4.3.2 at the request of authorized state bodies including the Central Bank;
  - 4.3.3 to members of the Board of Directors and Committees thereof, as well as members of the Company Internal Audit Commission (hereinafter the "Internal Audit Commission") pursuant to information provision procedure prescribed in the regulations on the Board of Directors, on its Committees and the Internal Audit Commission;
  - 4.3.4 to other Stakeholders.
- 4.4. If information about the Company activities is treated as mandatory for disclosure or additionally disclosed information the Company shall not later than the business day following the day of the relevant event occurrence initiate dissemination of such information in the form of a press release publication and/or an announcement published on the newswire of a Securities Market Information Distributor and posted on the corporate website of the Company in the Internet.
- 4.5. Exceptions are those cases, where a decision not to disclose additionally disclosed information is made, if such decision does not contradict applicable laws, rules and regulations. In this case, such information shall be considered as Confidential Information up to the moment of its disclosure and the use of it shall be regulated by the Company's internal documents.

- 4.6. Mandatory Disclosures shall be made in the scope, following the procedure, in the form and within timelines established by requirements of stock-exchanges on which the Company securities are traded, applicable law, rules and regulations.
- 4.7. The following documents and materials among others are subject to the Mandatory Disclosure:
- 4.7.1. the Company's formation and internal documents, including but not limited to the Charter, Regulations on General Shareholders' Meetings of the Company (hereinafter the "General Shareholders' Meeting"), Regulations on the Board of Director, on the Management Board, on the President, on the internal Audit Commission, the Corporate Governance Code;
- 4.7.2. annual financial statements prepared by the Company in compliance with IFRS and RAS; and half-year financial statements prepared according to IFRS, including the independent auditor's report.
- 4.7.3. all reports disclosed by the Company pursuant to Russian securities law and requirements of the Central Bank of Russia, including annual reports, quarterly reports, affiliated person lists, material fact notices and announcements of the Company's Insider Information;
- 4.7.4. materials provided to the Company's Shareholders in the course of convening the General Shareholders' Meetings, and voting result reports.
- The set of materials subject to the mandatory disclosure, listed above shall be open and may vary with applicable laws, rules and regulations.
- 4.8. Information disclosure provided by third parties shall not release the Company from the obligations of its disclosure in compliance with applicable law, rules and regulations.
- 4.9. The following officers shall be authorized to disclose the relevant information in the case of the Mandatory Disclosure within the limits of their responsibilities and on behalf of the Company:
- the President;
  - other persons authorized by the President.
- 4.10. The following documents and materials shall be subject to the additional disclosures:
- 4.10.1. presentations for investors and Shareholders describing the Company investment highlights, its strategy, competitive positions on the market, etc.
- 4.10.2. presentations about the Company quarterly financial and operating results;
- 4.10.3. audio recordings and transcripts of quarterly conference calls of the Company Governing Bodies with analysts and investors, discussing financial and operating results;
- 4.10.4. investors' calendar;
- 4.10.5. list of the Company subsidiaries and affiliates specifying their full names and core business activities;
- 4.10.6. other information (documents).

4.11. Additional Disclosures of information shall be provided by the Company's officials authorized thereto only subject to a mandatory prior agreement on the scope and reasonability of its disclosure with:

- the President and/or;
- Vice President in charge of the organizational unit responsible for investors relations, and/or
- head of the organizational unit responsible for public relations, and/or
- head of the organizational unit responsible for investors relations.

Information requiring obligatory authorization of its disclosure appropriateness by the above listed officers shall include documents and materials submitted for review by the Board of Directors and its Committees.

4.12. In the event of the Additional Disclosure of information the following officers are authorized to disclose information on behalf of the Company within limits of their responsibilities:

- the President;
- Senior Vice President ó Chief Financial Officer;
- Vice President supervising the organizational unit responsible for investors relations,
- head of the organizational unit responsible for investors relations,
- head of the organizational unit responsible for public relations;
- other persons authorized by the President.

4.13. Decision to make an Additional Disclosure shall be taken on the basis of the most probable positive influence of the given information on the Company's securities price, investment appeal and overall business activities.

4.14. The Company's authorized officials who made an Additional Information Disclosure shall be liable for untimely and/or improper information disclosure in compliance with applicable laws, rules and regulations.

## **5. INFORMATION DISCLOSURE PROCEDURE**

5.1. The Company shall disclose the information based on equal rights of all Stakeholders to obtain information in compliance with provisions of applicable laws, rules and regulations. Under no circumstances the Company's authorized officials may selectively refuse to provide any Stakeholder with public information or exert influence on conclusions and recommendations made by analysts.

5.2. The authorized officials of the Company shall not disclose to any Stakeholder any information that has never been published before. All the information they are entitled to provide shall be based on the previously published facts and shall not be exclusive. If during the meetings with investors, analysts or any Stakeholders an unintended information disclosure occurred, the Company shall take all necessary measures for such information to be publicly disclosed to all Stakeholders.

- 5.3. During the fifteen-day period before the date of publishing a press release on annual or interim business results of the Company, or information relating to other material facts or essential events of the Company's activities authorized officials shall reserve the right to make no comments on any information associated with the forecasts of these results.

### **Shareholders' Relations**

- 5.4. The Company is fully aware of the fact that trust to the Company is based on internal mechanisms of upholding Shareholders' rights and protecting their interests. The Company shall ensure timely Mandatory Disclosures of information in compliance with applicable laws, rules and regulations.
- 5.5. Within the framework of the Shareholders' relations the Company shall implement some activities aimed at provision and protection of rights and legitimate interests of the Shareholders, compliance with applicable law, rules and regulations and improvement of information openness including:
- informing the Shareholders about convening annual and extraordinary general shareholders' meetings;
  - receipt of Shareholders proposals;
  - informing the Shareholders about the date of finalizing the list of persons entitled to take part in a general shareholders' meeting; cut-off date to identify persons entitled to receive dividends and about recommended amounts of the Company dividends;
  - provision of the Shareholders with materials for general shareholders' meetings;
  - disclosure and provision of annual reports; quarterly reports and reports on the Company's material facts and announcement on disclosures of the Company's Insider Information;
  - prompt and competent responses to all information inquiries made by Shareholders;
  - provision of other information to Shareholders according to applicable law, rules and regulations.
- 5.6. The Company can inform Shareholder by one of the following methods or their combination: posting information on the Company's official website in the Internet, and/or on the newswire of a Securities Market Information Distributor, by e-mail or registered mail distribution.
- 5.7. In addition to the above, the organization maintaining the register of owners of the Company shares within its powers under agreements entered into with the Company shall provide responses to some inquiries and letters from Shareholders.
- 5.8. During the period starting from the dissemination of a press release on the date of a general shareholders' meeting and until the day when the meeting is to be held, the mandatory information shall be released not only by responsible organizational units of the Company Corporate Center, but also by organizational units of the Company's branches responsible for the preparations to the general shareholders' meeting.
- 5.9. The following officer shall be responsible for development of the Shareholders' relations:
- Vice President for Legal Affairs;

- Vice President supervising the organizational unit responsible for investorsø relations;
  - Corporate Secretary of the Company (hereinafter the “Corporate Secretary”);
  - head of the organizational unit exercising the corporate governance functions;
  - head of the organizational unit responsible for investorsø relations.
- 5.10. If any Shareholderø inquiry to any organizational unit of the Company is received it shall be promptly without a delay forwarded to the head of the organizational unit exercising the corporate governance functions. For the purpose of prompt forwarding of inquiries to the head of the organizational unit exercising the corporate governance functions the Company recommends that Shareholders should dispatch their inquiries by one of the following methods:
- sending a letter to the address of location of the sole executive body of the Company addressed to the head of the organizational unit exercising the corporate governance functions, sent by mail or courier service, or delivered personally or by a representative;
  - by e-mail at [rtkm@rt.ru](mailto:rtkm@rt.ru).
- 5.11. If any Shareholderø inquiry is not referred to the responsibilities of the head of the organizational unit exercising the corporate governance functions, the inquiry should be promptly forwarded either to the Corporate Secretary or to the head of the organizational unit responsible for investors relations, as appropriate.
- 5.12. Provision of documents to Shareholders for review shall be in the premises of the Companyø executive body (at the location of the Companyø sole executive body). The Company shall be obliged at Shareholdersø requests to provide them with copies of the reviewed documents, to be provided by the Company within seven (7) days after submission by a legally eligible person of the request to provide documents (hereinafter the “Request”), that should include:
- the surname, given name, patronymic (if applicable) of an individual or full trade name and General State Registration Number (other identification number if the Request is submitted by a foreign entity) of the Shareholder which is a legal entity, or identification information uniquely identifying other legally eligible persons;
  - postal address for contacting the eligible person on whose behalf the Request was presented;
  - the list of the Companyø documents to be provided specified according to the type and creation period;
  - the form of the Companyø document provision;
  - if provision of copies of the Companyø documents is selected as the form of the provision, the specific way of their receipt should be named (personal delivery on hand in the premises of the Company executive body or by mail), and whether notary certification is required, if the Shareholder needs certified copies;
  - if review of documents is selected as the form of the Company documents provision, the possibility of making copies of documents independently should be specified, if the eligible person intends to make such copying;
  - the date of the Request signing and signature of the eligible person.



- 5.13. If the Request is signed by a eligible person (his/her representative), whose shareholding rights are recorded in a depository (depo) account with a depository, such Request should include the Shareholder's depo account statement issued by the relevant depository. If shareholding rights of the eligible person are recorded in a depo account with a foreign depository, the Request should be accompanied by a document issued by such depository confirming possession of such shares and their number recorder on the account of such eligible person, provided that such account statement (document issued by the foreign depository) should confirm the number of shares recorded on the Shareholder's (eligible person's) account as of the date, not later earlier than seven (7) days before the Request was sent.
- 5.14. If a Request (several delivered at the same time Requests) required copies of a significant amount of the Company's documents the time specified in par. 5.12 of this Policy can be extended in order to ensure fulfillment of the Request, but not more than by twenty (20) days. In this case the Company not later than seven (7) days after the Request was submitted shall be obliged to notify the relevant eligible person about the extension and reasons for such extension.
- 5.15. If the Company's documents requested by an eligible person contain personal data and no consent of the personal data's subject to provide such personal data to third parties is available, the Company shall provide the Company's requested documents to the eligible person with hidden personal data in them, except for surname, given name and patronymic of the relevant personal data's subject.
- 5.16. The Company's documents containing Trade Secret shall be provided to an eligible person subject to a signed statement from the eligible person confirming his/her awareness about confidentiality of the provided information and obligation to keep this confidentiality. If such statement was not attached to the Request the Company within seven (7) days after the Request was submitted should send to the eligible person who signed the Request, an official notice demanding provision of such statement and indicating that requested documents contain information which is a Trade Secret, while the time allocated for provision of such documents will start upon receipt of the above statement by the Company. If review of the Company's documents is indicated in the Request as the form of the documents provision, the eligible person may submit the relevant confidentiality statement on the day of the review.

A Shareholder who received information which is a Trade Secret, and if such information according to Article 3 of Federal Law "On preventing illegal use of insider information and market manipulations and introducing amendments in certain legal statues of the Russian Federation" of July 27,2010 No224-FZ is included in the list of the Company's Insider Information, alongside the obligation to submit the relevant confidentiality statement shall as an insider also comply to the full extent with requirements of Federal Law "On preventing illegal use of insider information and market manipulations and introducing amendments in certain legal statues of the Russian Federation" of 27 July, 2010 No224-FZ and adhere to restrictions stipulated by this Federal Law.

- 5.17. A fee to be charged for provision of copies of the Company's documents shall not exceed the costs of making the copies. Information about the cost of copying and banking details to make payment in respect of such costs are posted on the official website of the Company in Internet. If no payment from an eligible person is received in

respect of copies of the Company's document made under a previously received and fulfilled Request, the Company reserves the right to start the calculation of time allocated for provision of the Company's documents pursuant to further Requests, as of the date of such payment receipt.

## **Investors Relations**

- 5.18. Within the framework of relations with investor community (analysts of investment banks, portfolio managers of funds, etc.) the Company shall implement a number of activities aimed at improving its information openness, including:
- distribution of press releases on the Company's material facts and significant events;
  - regular meetings of members of the Company Governing Bodies with investors and analysts;
  - road-shows and "one-on-one" meetings with investors;
  - attending conferences held by investment banks;
  - quarterly conference calls discussing IFRS results and other significant events in the Company activities;
  - media publications and posting information on the Company corporate web site in the Internet.
- 5.19. The head of the organizational unit responsible for investor relations is in charge of organizing investor relations activities in the Company.
- 5.20. The following persons shall directly interact with investor community representatives (attending meetings, answering queries, etc.):
- 5.20.1. the President;
- 5.20.2. Senior Vice President ó Chief Financial Officer;
- 5.20.3. Vice President supervising the organizational unit responsible for investors' relations;
- 5.20.4. the head and staff of the organizational unit responsible for investors relations.
- 5.21. Other employees of the Company shall directly interact with representatives of investor community exclusively on commission of the President and concurrence of Vice President supervising the organizational unit responsible for investors' relations, and/or the head of the organizational unit responsible for investors relations. If a query from representatives of investors community is received by any of the Company's organizational units the relevant query should be immediately forwarded to the head and/or staff of the organizational unit responsible for investors relations.
- For the purpose of prompt delivery of queries to the head of the organizational unit responsible for investors relations the Company advises representatives of investors community to send their queries by e-mail at [ir@rt.ru](mailto:ir@rt.ru) and/or make a phone call to the head of the organizational unit responsible for investors relations indicated on the Company corporate website in the Internet.
- 5.22. The Company does not post on the corporate website in the Internet nor provides to third parties any analysts' reports and financial models regarding the Company; while at the same time the Company reserves the right to use for review such analysts' reports.
- 5.23. At a request of investors community's representatives, the head and staff of the organizational unit responsible for investors relations may want to review draft reports

or financial models of the Company compiled by analysts. Nevertheless, the Company does not make comment on such drafts or any analysts' statements and conclusions regarding the Company, except making corrections of factual errors related to previous information about the Company.

### **Mass Media Relations**

- 5.24. In keeping with principles of the unified Information Disclosure Policy the Company shall maintain an active dialogue with mass media by means of:
- disseminating press releases on all material facts and essential events of the Company activities;
  - holding press conferences and meetings of mass media representatives with the members of the Company's Governing Bodies;
  - prompt and competent responses to all information enquiries from mass media representatives addressed to the Company;
  - participation in conferences, seminars and other public events;
  - maintaining and regular updates of the Company's corporate website in the Internet.
- 5.25. The head of the organizational unit responsible for public relations shall be in charge of organizing mass media relations activities in the Company.
- 5.26. If a query from representatives of mass media is received by any of the Company's organizational units the relevant query should be immediately forwarded to the head of the organizational unit responsible for public relations.

For the purpose of prompt delivery of queries to the head of the organizational unit responsible for public relations, the Company advises representatives of mass media to send their queries by e-mail at [pr@rt.ru](mailto:pr@rt.ru)

### **Comments on rumors**

- 5.27. Comments on rumors and assumptions shall not be the matter of the Company's Information Disclosure Policy. If any inquiry concerning rumors and assumptions is addressed to the Company, its authorized representatives shall answer that the Company's Information Disclosure Policy does not allow for any comment on rumors and assumptions.
- 5.28. If any rumors are disseminated creating a distorted impression of the Company evaluation and significantly affecting the price of the Company securities, and jeopardizing interests of Shareholder and investors the Company reserves the right to promptly clarify its position regarding such rumors.
- 5.29. In case of an official inquiry from stock exchange representatives or state regulating authorities on some rumors and assumptions arisen in the stock market as far as the Company's activities are concerned, the Vice President for Legal Affairs and Vice President supervising the organizational unit responsible for investors relations shall jointly examine the situation and give a recommendation regarding further reaction to the President and other authorized officials.
- 5.30. The Company's authorized officials shall take all reasonable measures on refuting inadequate information, especially if its circulation damages the Company and its Shareholders.

## **Forward-looking statements**

- 5.31. The Company shall not make any specific forecasts regarding the Company's net profit and other results of business activities before the distribution date of the relevant press release.
- 5.32. Nevertheless, the Company may communicate to the investors community certain forward-looking statements regarding forecasts of some key financial performance indicators. This information will be provided in order to ensure that Shareholders, investors and analysts are able to adequately assess the Company activities and its prospects subject to following conditions:
- the information is not confidential and/or undisclosed by the Company before;
  - the information does not contain specific forecasts with respect to the Company business activities' results;
  - the information was prepared or approved by the Vice President supervising the organizational unit responsible for investors' relations and/or by the head of the organizational unit responsible for investors relations.
- 5.33. These forward-looking statements may include, but are not limited to:
- the Company's anticipated sales, expenses, OIBDA, CAPEX and total debt;
  - the Company's plans relating to new projects and services;
  - other commercial and technical information, in consideration of the conditions set forth above.
- 5.34. These forward-looking statements shall not conflict with the information disclosed before in any form, including annual, quarterly and other reports, press-releases, material fact notices and announcement of the Company Insider Information disclosures.
- 5.35. If certain forward-looking statements are contained in a written document, the one shall also include a disclaimer that actual results may differ materially from those expressed or implied by such forward-looking statements. In the event that some oral forward-looking statements are made, such disclaimer shall be specifically voiced or the reference to an appropriate press release or report containing the disclaimer shall be made.
- 5.36. Forward-looking statements concerning the Company's business results may be discussed in the course of routine work by members of the Company's Governing Bodies and certain employees of the Company who are engaged in preparing the financial statements. Pursuant to the Company's Corporate Governance Code and the Company's Policy on the Access to Insider Information, Protection of its confidentiality and control over compliance with provisions of Insider Information law, the above officials shall be responsible for non-disclosure of such information and undertake to obey the rules established for transactions with the Company securities.

## **6. THE COMPANY'S CORPORATE WEBSITE IN THE INTERNET**

- 6.1. The Company shall establish and maintain in the Internet a website in Russian ([www.rostelecom.ru](http://www.rostelecom.ru)) and English ([www.rostelecom.ru/en](http://www.rostelecom.ru/en)) where Public Information about the Company intended for reviewing by all Stakeholders is posted.

- 6.2. In addition to the information listed in par. 4.7 and 4.10 of this Policy the following Company's information is subject to the mandatory disclosure on the Company's website:
- the Company's press releases;
  - quarterly and semi-annual financial reports of the Company prepared according to IFRS and RAS;
  - minutes of general shareholders' meetings;
  - public annual reports;
  - current quotations of the Company's share prices;
  - information on the Company's dividends;
  - information on the Company's Registrar and Depository Bank;
  - information about the Company Auditor;
  - information about ratings assigned to the Company;
  - information about procurement activities and tenders announced by the Company;
  - information about the Company development plans;
  - information about membership of the Board of Directors, Management Board and Committees of the Board of the Directors of the Company;
  - historical data related to the securities and the Company background and development;
  - information on the Company's major Shareholders;
  - other additionally disclosed information identified on the basis of monitoring Stakeholders' inquiries.
- 6.3. The head of the organizational unit responsible for public relations shall be responsible for posting information on the Company corporate website, as well as for its maintaining and updating. Timely provision of data required to update information posted on the website is the responsibility of the heads of the Company's relevant organizational units.

## **7. COMPLIANCE WITH THIS POLICY**

- 7.1. Members of the Company's Governing Bodies as well as its employees shall be personally liable for compliance with requirements of this Policy and reporting to the head of the organizational unit responsible for investors relations any known to these responsible persons occurrences of violations of this Policy requirements related to unauthorized information disclosure. In his/her turn the head of the organizational unit responsible for investors relations shall quarterly report via the Corporate Secretary to the Corporate Governance Committee of the Board of Director information of any revealed violations.
- 7.2. The oversight of compliance with this Policy shall fall within the authority of the Company's Board of Directors. Any matter related to the compliance with this Policy shall be referred to the head of the Company's organizational unit responsible for disclosure of relevant information.
- 7.3. In the event of a violation of the applicable law, rules and regulations or provisions of this Policy resulting in inflicting damages on the Company and/or the Shareholders, the persons responsible for inflicting such damage who are members of the governing

bodies and/or the Company's employees may be held liable according to applicable Russian law.

## **8. FINAL PROVISIONS**

- 8.1. This Information Disclosure Policy shall be subject to approval by the Company's Board of Directors. Any amendments or additions to this Policy shall be made on the basis of the relevant decision of the Board of Directors.
- 8.2. Should certain provisions of this Policy come in conflict with applicable Russian law or the Company's Charter as a result of changes introduced in such Russian law or the Charter, those provisions shall be held null and void and until this Policy is amended as required, the Company shall be guided by the relevant Russian law and the Company's Charter.