



APPROVED
by Annual General Shareholders' Meeting
of PJSC Rostelecom
on 30 June 2022

Minutes No. 1 dated 1 July 2022

**REGULATIONS ON THE PRESIDENT OF
PUBLIC JOINT-STOCK COMPANY "ROSTELECOM"**

(version No. 6)

Moscow
2022

1. GENERAL PROVISIONS

- 1.1. These Regulations on the President of PJSC Rostelecom (these "Regulations") have been developed in accordance with the Civil Code of the Russian Federation, Federal Law "On Joint Stock Companies" No 208-FZ dated December 26, 1995 (hereinafter the "Federal Law On Joint Stock Companies"), other applicable Russian statutes and regulations (hereinafter the "applicable Russian Law") and the Charter of PJSC Rostelecom (hereinafter the "Company"), and shall regulate activities of the Company President (hereinafter the "President").
- 1.2. The President of the Company shall be the sole person governing body of the Company and manage current operations of the Company within his/her competence as described in the Company's Charter.
- 1.3. The President shall act on the Company's behalf without power of attorney, including representing the Company's interests, execution of transactions on the Company's behalf, approval of staff members of the Company, issue orders and give instructions mandatory for execution by all employees of the Company.
- 1.4. The President shall report to the Company's Board of Directors (hereinafter the "Board of Directors") and general shareholders' meeting (hereinafter the "General shareholders' meeting") and shall arrange for implementation of decisions taken by these governing bodies within their powers.
- 1.5. The President shall act as the Chairman of the Management Board of the Company.
- 1.6. The main goal of the President's activity shall be to secure profit and competitiveness of the Company, its financial and economic stability, and to ensure the rights of shareholders and social guarantees of the Company's staff.
- 1.7. The President shall pursue his/her activities pursuant to applicable Russian Law and the Company Charter.

2. APPOINTMENT OF THE PRESIDENT

- 2.1. Any citizen of the Russian Federation who has legal capacity and is not legally deprived of the right to employment as provided by applicable Russian Law may take the relevant office.
- 2.2. The President must have a completed higher education and work experience in the telecommunications industry.
- 2.3. The President shall be appointed by the Board of Directors by a majority vote of all elected members of the Board (those members who have not ceased their membership), for a term in office not longer than 5 (five) years, and can be re-appointed any number of times. The Board of Directors shall be entitled at any time to early terminate authorities of the President.
- 2.4. An employment contract with the President shall be signed on the Company's behalf by the Chairman of the Board of Directors or a person authorized by the Board of Directors based on a relevant decision to this effect of the Board of Directors.
- 2.5. Relations between the Company and its President shall be subject to applicable Russian labor law to the extent not in conflict with provisions of the Federal Law On Joint-Stock Companies.
- 2.6. The person holding the office of the Company's President shall be allowed to sit on governing bodies of other legal entities only subject to consent of the Board of Directors.
- 2.7. The President shall not be allowed to be the Chairman of the Board of Directors and a member of the Audit Commission.
- 2.8. The President shall comply with requirements of the Company's Charter and other internal documents of the Company.

3. POWERS OF THE PRESIDENT

- 3.1. The President shall carry out management of the Company current operations and shall be granted all the powers required thereto according to applicable Russian Law and the Company's Charter.
- 3.2. All management issues of the Company's current operations determined by the Federal Law On Joint-Stock Companies and the Company's Charter shall be referred to the powers of the President except

for the issues which fall into the competence of the General shareholders' meeting, the Board of Directors or the Management Board.

- 3.3. The President's rights and duties shall be stipulated by applicable Russian Law, the Company's Charter and employment contract executed by the Company with the President.

4. THE PRESIDENT'S TERM IN OFFICE AND ITS TERMINATION

- 4.1. The President shall exercise his/her powers within a term in office for which the President was appointed by a relevant decision of the Board of Directors, except cases stipulated in Par. 4.2 of these Regulations.
- 4.2. The President's authorities and employment contract concluded with the President can be terminated in cases and according to procedure set forth in applicable Russian Law, the Company's Charter and employment contract itself.
- 4.3. If upon expiry of the current President's term of office no decision to appoint a new President or transfer the President's powers to a managing organization or manager the current President's powers shall be extended until the relevant decision is made.

5. THE PRESIDENT'S SALARY

- 5.1. The President's salary shall be determined by the employment contract between the President and the Company.

6. LIABILITY OF THE PRESIDENT

- 6.1. In the course of exercising the President's powers and fulfillment duties the President shall act in the interest of the Company and soundly and judiciously exercise the President's powers and fulfill duties in relation to the Company.
- 6.2. The President shall be liable to the Company for any sustained damages attributed to his/her wrongful acts (inaction), unless other grounds for liability are established in applicable Russian Law.

7. CONFLICT OF INTEREST

- 7.1. The President shall refrain from committing any actions that will or might result in a conflict between his/her interests and those of the Company, where by a conflict of interest is meant a situation where a personal interest of the President affects or may affect the due, unbiased and impartial performance of his/her official duties (exercise of powers). By a personal interest is meant any possibility of receiving by the President of an income in the financial form, other property, including property rights, property related services, results of executed work or any benefits (advantages), or receiving any or some of the above items by close relatives (including relatives-in-law) of the President (parents, spouses, children, brothers, sisters, as well as brothers, sisters, parents, children of spouses and spouses of children), or by individuals or organizations with which the President, and (or) his/her close relatives (including relatives-by-law) are connected by property, corporate or other close relationships.
- 7.2. If a conflict of interest occurs, the President shall promptly advise the Board of Directors accordingly through the Chairman of the Board of Directors or Secretary of the Company of both the very fact of the existence of a conflict of interest and the reasons for its occurrence.
- 7.3. If of the fact of a conflict of interest occurrence is confirmed, the Board of Directors may develop measures to resolve it, while the President is not recommended to make decisions on matters and take actions, if in relation to such matters a conflict of interest occurred or may occur in respect of the President.
- 7.4. The President and persons related to the President shall not accept gifts from parties interested in decisions be made by the President, or enjoy any direct or indirect benefits provided by such persons (with the exception of courtesies of symbolic nature according to generally accepted rules of politeness or souvenirs during official events).

8. APPROVAL OF THESE REGULATIONS; MODIFICATIONS AND AMENDMENTS

- 8.1. These Regulations shall be approved at a General shareholders' meeting by a simple majority of votes cast by holders of voting shares of the Company taking part in the meeting.
- 8.2. These Regulations shall be amended or modified at a General shareholders' meeting by a simple majority of votes cast by holders of voting shares of the Company taking part in the meeting.
- 8.3. If, as a result of any changes in applicable Russian Law or the Company's Charter any provisions of these Regulations become inconsistent therewith, these Regulations shall be applicable to the extent not inconsistent with applicable Russian Law and the Company's Charter.