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**UNITED COMPANY RUSAL, INTERNATIONAL  
PUBLIC JOINT-STOCK COMPANY**

*(Incorporated under the laws of Jersey with limited liability and continued in the  
Russian Federation as an international company)*  
**(Stock Code: 486)**

**OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

United Company RUSAL, international public joint-stock company (the “**Company**”) announces that the attached document has been released in Russian to Public Joint-Stock Company «Moscow Exchange MICEX-RTS» on which the Company is listed and on the website of the Company.

For and on behalf of  
**United Company RUSAL,**  
**international public joint-stock company**  
**Evgenii Nikitin**  
*General Director, Executive Director*

14 November 2023

*As at the date of this announcement, the members of the Board of Directors are the following: the executive Directors are Mr. Evgeny Kuryanov, Mr. Evgenii Nikitin and Mr. Evgenii Vavilov, the non-executive Directors are Mr. Mikhail Khardikov, Mr. Vladimir Kolmogorov and Mr. Semen Mironov, and the independent non-executive Directors are Mr. Christopher Burnham, Ms. Liudmila Galenskaia, Mr. Kevin Parker, Mr. Randolph N. Reynolds, Dr. Evgeny Shvarts, Ms. Anna Vasilenko and Mr. Bernard Zonneveld (Chairman).*

*All announcements published by the Company are available on its website under the links <http://www.rusal.ru/en/investors/info.aspx> and <http://rusal.ru/investors/info/moex/> , respectively.*

## **UC RUSAL, IPJSC Bonds Issue Documentation published by Public Joint-Stock Company «Moscow Exchange MICEX-RTS»**

The Company further announces that Public Joint-Stock Company «Moscow Exchange MICEX-RTS» (the “**MoEx**”) has released the Bonds Issue Documentation (the “**Documentation**”) related to the 001R Series Exchange-Traded Bond Program (the “**Bond Programm**”), whereunder interest-bearing non-convertible non-documentary exchange-traded bonds with centralised rights accounting can be placed by public offering (the “**Exchange-Traded Bonds**”). The Documentation related to the Bond Program was concerned by the MoEx’s discretion as subject to public disclosure for investor’s information purposes.

The abovementioned Documentation on the Exchange-Traded Bonds issues within the Bond Program is described below.

### **Exchange-traded uncertified interest-bearing non-convertible bonds of series BO-001R-05**

[https://fs.moex.com/emidocs/2023/11/02/2650408\\_МКПАО%20Решение%20о%20выпуске%20БО-001Р-05.docx.pdf](https://fs.moex.com/emidocs/2023/11/02/2650408_МКПАО%20Решение%20о%20выпуске%20БО-001Р-05.docx.pdf)

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**PJSC Moscow Exchange**

(registering organisation)

## **SECURITIES ISSUE RESOLUTION**

**International Public Joint-Stock Company  
United Company RUSAL**

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*Exchange-traded uncertified interest-bearing non-convertible bonds of series BO-001R-05*

based on Resolution on Approval of the Series 001R Exchange-Traded Bond Programme, adopted by the Board of Directors of IPJSC UC RUSAL on July 29, 2022, Minutes No. 220703 dated July 29, 2022.

Location of the Issuer (in accordance with its Articles of Association):

**Russian Federation, Oktyabrsky Island, Kaliningrad, Kaliningrad Region**

*CEO of IPJSC OKRUSAL  
E. V. Nikitin*

In this document, the following terms will be used:

the "**Programme**" or the "**Bond Programme**" means the Series 001R Exchange-Traded Bond Programme, registration number 4-16677-A-001P-02E, dated August 3, 2022;

the "**Resolution on Issue of Exchange-Traded Bonds**" means this resolution on securities issue, that establishes the property and nonproperty rights related to this issue of the Exchange-Traded Securities;

the "**Exchange-Traded bonds**" means the exchange-traded bonds placed under the Programme and in accordance with the Resolution on Issue of Exchange-Traded Bonds;

the "**Issue**" means this issue of the Exchange-Traded Bonds placed under the Programme;

the "**Terms and Conditions of Exchange-Traded Bond Placement**" means a document containing the terms and conditions of Exchange Bond placement;

the "**Issuer**" means International Public Joint-Stock Company "United Company RUSAL", IPJSC UC RUSAL;

the "**Exchange**" means Public Joint-Stock Company Moscow Exchange MICEX-RTS, PJSC Moscow Exchange (Primary State Registration Number (OGRN): 1027739387411);

the "**NSD**", "**NBCO JSC NSD**" means the National Settlement Depository, a nonbank credit organisation that maintains centralised records of rights to Exchange-Traded Bonds;

the "**Newsfeed**" means an information resource updated in real time and provided by an information agency accredited by the Bank of Russia to perform actions for disclosure of information on securities and other financial instruments;

the "**Internet Page**" means the Internet page provided to the Issuer by one of its accredited agencies and located at <https://www.e-disclosure.ru/portal/company.aspx?id=38288>

the "**Law on Securities Market**" means Federal Law No. 39-FZ, dated April 22, 1996, 'On the Securities Market'.

Type, category, identification characteristics of securities

1. Type of securities: *Exchange-Traded bonds*

Other identifying characteristics of the securities placed: *exchange-traded book-entry interest-bearing nonconvertible bonds, series BO-001R-05.*

2. Indication of the manner in which the rights to the bonds will be recorded

*Provision is made for centralised accounting of the rights to the Exchange-Traded Bonds.*

The depository that will carry out centralised registration of rights to bonds placed:

Full company name: *Non-bank credit organisation Joint-Stock Company National Settlement Depository*

Abbreviated company name: *NBCO JSC NSD*

Location: *Moscow, Russian Federation*

Primary State Registration Number: *1027739132563*

*If NBCO JSC NSD ceases to operate due to its reorganisation, centralised recording of rights to the Exchange-Traded Bonds will be carried out by its legal successor. In cases where the Exchange-Traded Bonds Issue Resolution or the Terms and Conditions of Exchange-Traded Bonds Placement refer to NCO NSD JSC or NSD, NCO NSD JSC or its successor will be implied.*

3. Face value of each security of the issue

*1,000 (One thousand) Chinese yuans.*

*No indexation of the face value of the Exchange-Traded Bonds will be envisaged.*

4. Holder's rights for each security of the issue

4.1. For preferred shares:

*Not applicable. The securities to be placed will not be preferred shares.*

4.2. For bonds:

*Each Exchange-Traded Bond will have an equal scope and duration of enjoyment of rights within the Issue regardless of the security purchase date.*

*A holder of the Exchange-Traded Bond is entitled to receive, upon redemption / early redemption of the Exchange-Traded Bond within the period stipulated by it, the face value of the Exchange-Traded Bond (the relevant part of the face value, if a resolution on partial early redemption is made by the Issuer in accordance with Clause 6.5.2.2 of the Programme).*

*The holder of the Exchange-traded Bond is entitled to receive the income established therein (percentage of the face value).*

*All of the Issuer's indebtedness under the Exchange-Traded Bonds will be legally equivalent and equally binding.*

*The Issuer will undertake to secure the rights of the Exchange-Traded Bond holders, provided that they comply with the procedure for exercising these rights established by the laws of the Russian Federation.*

*No right of holders of the Exchange-Traded Bonds to receive additional yield is provided for.*

*The Exchange-Traded Bond Holder may exercise other rights stipulated by the laws of the Russian Federation.*

*No collateral will be provided for the Exchange-Traded Bonds.*

*Exchange-traded Bonds placed under the programme are not structural bonds.*

4.2.1. If the issued bonds are secured:

*Not applicable. No collateral will be provided for the Exchange-Traded Bonds.*

4.2.2. For structured bonds:

*Not applicable. The Exchange-Traded Bonds will not be structured bonds.*

4.2.3. For bonds with no maturity:

*Not applicable. The Exchange-Traded Bonds will not be bonds with no maturity.*

4.3. For mortgage-backed bonds:

*Not applicable. The Exchange-Traded Bonds will not be mortgage-backed bonds.*

4.4. For issuer's options:

*Not applicable. The securities to be placed will not be issuer's options.*

4.5. Should the securities to be placed be convertible securities:

*Not applicable. The Exchange-Traded Bonds will not be convertible bonds.*

4.6. Should the securities to be placed be securities intended for qualified investors, please specify this circumstance. Please specify features related to the registration and transfer of rights to these securities provided for by the laws of the Russian Federation:

*Not applicable. The Exchange-Traded Bonds are not and may not be securities intended for qualified investors.*

## 5. Procedure and terms and conditions for redemption and payment of yields on the bonds

### 5.1. Form of bond redemption

The form of bond redemption (cash, property, conversion), as well as the possibility and conditions for bond holders to choose the form of redemption:

***The Exchange-Traded Bonds will be redeemed in cash in Chinese yuans by bank transfer.***

***Provided that holders of the Exchange-Traded Bonds and other persons exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws may receive the Cash Payments due to them with respect to the Exchange-Traded Bonds in Russian roubles by bank transfer. The procedure for receiving the Cash Payments in Russian roubles is specified in Clause 12 of the Resolution on the Issue of Exchange-Traded Bonds.***

***No options or conditions will be envisaged for the holders of the Exchange-Traded Bonds to choose the form of redemption thereof.***

***Moreover, if the Issuer's fulfilment of its obligations to pay the redemption amounts for the Exchange-Traded Bonds in foreign currency becomes illegal, impossible or significantly difficult, including as a result of introducing a ban or imposition of another restriction by any regulation, resolution, ruling or any other binding document of the Russian Federation (its competent public body, court or any other competent legal subject, including the Bank of Russia or any competent local authority), a foreign country (its competent public body, court or any other competent legal subject, including the central bank or banking supervision agency of the foreign country or any competent local authority) or an international (interstate, intergovernmental) organisation (its competent body or any other competent legal subject or an interstate association), then the Issuer may pay the amounts due with respect to the Exchange-Traded Bonds to holders of the Exchange-Traded Bonds and other persons exercising rights with respect to the Exchange-Traded Bonds, in accordance with the federal laws, in Russian roubles at the official exchange rate of Chinese yuan to Russian rouble established by the Bank of Russia as of the business day preceding the date of the Cash Payments with respect to the Exchange-Traded Bonds.***

***Information that payment will be made by the Issuer in Russian roubles will be disclosed by the Issuer in the manner prescribed in Clause 12 of the Resolution on the Issue of Exchange-Traded Bonds.***

Should the bonds be redeemed in the form of property, please specify details of such property:

***The Exchange-Traded Bonds will not be redeemed in the form of property.***

### 5.2. Maturity of the bonds

Specify the maturity (date) of the bonds or the procedure for determining it or information that such maturity of the bonds or the procedure for determining it will be established by the Issuer's authorised management body (authorised official) prior to the commencement of placement of the bonds. For bonds without a maturity date, this circumstance is indicated:

***The Exchange-Traded Bonds will be redeemed on the nine hundred and tenth (910th) day after the start date of placement of the Exchange-Traded Bonds.***

***If the maturity date of the Exchange-Traded Bonds falls on a non-business day, then the appropriate amount will be transferred on the first business day following the redemption date of the Exchange-Traded Bonds. The Exchange-Traded Bond holder will not be entitled to claim interest or any other compensation for such delay in payment.***

***The redemption start and finish dates of the Exchange-Traded Bonds will coincide.***

### 5.3. Procedure and terms and conditions for redemption of bonds

Procedure and terms and conditions for redemption of bonds:

*The Exchange-Traded Bonds will be redeemed pursuant to the procedure established by the applicable laws of the Russian Federation.*

*The Exchange-Traded Bonds will be redeemed at the outstanding part of the face value of Exchange-Traded Bonds.*

*Exchange-Traded Bonds will be securities with a centralised record of rights.*

*The Issuer will fulfil its obligation to make payments under the Exchange-Traded Bonds by transferring funds in redemption to the depository responsible for the centralised registration of the rights to the Exchange-Traded Bonds.*

*The said obligation will be deemed fulfilled by the Issuer from the date of funds crediting to an account with NSD*

*Exchange-Traded Bond holders and other persons exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws will receive cash payments due to them in redemption of the Exchange-Traded Bonds through a depository that registers rights to the Exchange-Traded Bonds, the depositors whereof these persons are.*

*The cash payments to redeem the Exchange-Traded Bonds will be transferred by the depository as stipulated by Article 8.7 of the Security Market Law, with particularities depending on a method of registering rights to the Exchange-Traded Bonds.*

*The Exchange-Traded Bonds will be debited from custody accounts at maturity after the Issuer has fulfilled all obligations to holders of the Exchange-Traded Bonds with respect to repayment of the face value (unpaid part of the face value) of the Exchange-Traded Bonds and payment of the coupon yield thereon for the last coupon period.*

*The Exchange-Traded Bonds will be redeemed in cash by bank transfer in Chinese yuan.*

*Provided that holders of the Exchange-Traded Bonds and other persons exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws may receive the Cash Payments due to them with respect to the Exchange-Traded Bonds in Russian roubles by bank transfer. The procedure for receiving the Cash Payments in Russian roubles is specified in Clause 12 of the Resolution on the Issue of Exchange-Traded Bonds.*

*Moreover, if the Issuer's fulfilment of its obligations to pay the redemption amounts for the Exchange-Traded Bonds in foreign currency becomes illegal, impossible or significantly difficult, including as a result of introducing a ban or imposition of another restriction by any regulation, resolution, ruling or any other binding document of the Russian Federation (its competent public body, court or any other competent legal subject, including the Bank of Russia or any competent local authority), a foreign country (its competent public body, court or any other competent legal subject, including the central bank or banking supervision agency of the foreign country or any competent local authority) or an international (interstate, intergovernmental) organisation (its competent body or any other competent legal subject or an interstate association), then the Issuer may pay the amounts due with respect to the Exchange-Traded Bonds to holders of the Exchange-Traded Bonds and other persons exercising rights with respect to the Exchange-Traded Bonds, in accordance with the federal laws, in Russian roubles at the official exchange rate of Chinese yuan to Russian rouble established by the Bank of Russia as of the business day preceding the date of the Cash Payments with respect to the Exchange-Traded Bonds.*

*Information that payment will be made by the Issuer in Russian roubles will be disclosed by the Issuer in the manner prescribed in Clause 12 of the Resolution on the Issue of Exchange-Traded Bonds.*

*Should the Issuer's obligations to redeem the Exchange-Traded Bonds at the time of the actions related to the redemption of the Exchange-Traded Bonds be subject to the laws of the Russian Federation and/or by-laws, conditions, procedures and/or rules (requirements) other than those contained in this Clause, the Issuer's obligations to redeem the Exchange-Traded Bonds will be fulfilled subject to the requirements of Russian Federation laws and/or by-laws in force at the time of the actions related to the redemption of the Exchange-Traded Bonds.*

Should the bonds be redeemed with property, please specify other particulars relating to the manner and terms and conditions of such redemption:

*The Exchange-Traded Bonds will not be redeemed in the form of property.*

5.3.1. The procedure for determining the repayment of each structured bond upon redemption  
*Not applicable. The Exchange-Traded Bonds will not be structured bonds.*



5.4. The procedure for determining the yield payable on each bond

*The yield on the Exchange-Traded Bonds will be the amount of coupon yield accrued for each coupon period in the form of interest on the outstanding part of the face value of the Exchange-Traded Bonds and payable on the end date of the relevant coupon period.*

*The Exchange-Traded Bonds will have five (5) coupon periods.*

*The duration of the coupon periods from the first (1st) one to the fifth (5th) one inclusive will be set at one hundred and eighty-two (182) days.*

*The commencement date of each coupon period will be determined using the following formula:*

*$CDCP_j = CDP + 182 * (j-1)$ , where*

*CDP — the commencement date of placement of the Exchange-Traded Bonds;*

*j — the serial number of the respective coupon period, (j = 1, 2, 3, 4, 5);*

*CDCP<sub>j</sub> — the commencement date of the j-th coupon period.*

*The end date of each coupon period will be determined using the following formula:*

*$EDCP_j = CDP + 182 * j$ , where*

*CDP — the commencement date of placement of the Exchange-Traded Bonds;*

*j — the serial number of the respective coupon period, (j = 1, 2, 3, 4, 5);*

*EDCP<sub>j</sub> — the end date of the j-th coupon period.*

*The amount of payments for each j-th coupon per Exchange-Traded Bond will be calculated using the following formula:*

*$CY_j = C_j * Nom * (EDCP_j - CDCP_j) / (365 * 100\%)$ ,*

*where*

*CY<sub>j</sub> — the amount of coupon yield per Exchange-Traded Bond in Chinese yuans;*

*j — the serial number of the coupon period, (j=1, 2, 3, 4, 5);*

*Nom — the outstanding part of the face value of one Exchange-Traded Bond, in Chinese yuans;*

*R<sub>j</sub> — the interest rate of the j-th coupon, in percent per annum;*

*CDCP<sub>j</sub> is the commencement date of the j-th coupon period (for the first coupon period, CDCP<sub>j</sub> is the commencement date of Exchange Bond Placement);*

*EDCP<sub>j</sub> — the end date of the j-th coupon period.*

*CY<sub>j</sub> is calculated to the second decimal place (the second decimal place is rounded off according to the rules of mathematical rounding: if the third decimal place is greater than or equal to 5, then the second decimal place will be increased by one; if the third decimal place is less than 5, then the second decimal place will not be changed).*

*In case CY<sub>j</sub> is paid in a currency other than the currency of the face value of the Exchange-Traded Bonds, in the cases stipulated by Clause 5.5. and 12 of the Resolution on Issue of Exchange-Traded Bonds, CY<sub>j</sub> for each Exchange-Traded Bond in such currency will be calculated in accordance with the above rules of mathematical rounding.*

*The amount of yield (interest) for each coupon period will be set as a percentage per annum of the face value of the Exchange-Traded Bonds, to the nearest hundredth of a percent.*

*The amount of yield (interest) or the procedure for determining it in the form of a formula with variables whose values cannot be altered at the Issuer's discretion (the interest rate determination procedure) will be determined by an authorised body (authorised officer) of the Issuer as established below.*

*The procedure to determine the interest rate on the first coupon:*

*The interest rate or interest rate determination procedure for the first coupon will be determined by an authorised body (authorised officer) of the Issuer prior to the commencement date of placement of the Exchange-Traded Bonds or on the commencement date of the same during on-exchange trading, where the Exchange-Traded Bonds are placed, depending on the order of placement of the Exchange-Traded Bonds to be specified in the Terms and Conditions of Placement of Exchange-Traded Bonds.*

*The procedure to determine the interest rate on coupons, starting from the second one:*

*Interest rates on coupons from the second one to the fifth one inclusive will be determined by the Issuer in accordance with the provisions of Clause 6.3 of the Programme.*

*Before the commencement date for placement of the Exchange-Traded Bonds, the Issuer is required to determine either the interest amount or method for determining the interest rate for a coupon period, if the date for determining the amount (or method for determining such amount) of interest (coupon) for it occurs after the first day of a period during which bond holders may submit requests to purchase Exchange-Traded Bonds.*

*Procedure for disclosing information on interest rates or the interest rate determination procedure:*

*Information on the fixed interest rate or the interest rate determination procedure for each of the coupon periods will be disclosed by the Issuer in the manner and within the periods specified in Clause 6.3 of the Programme.*

*Other information is specified in Cl. 6.3 of the Programme.*

#### **5.5. Procedure and periods for paying the yield on bonds**

*Period (date) for paying the yield on bonds or procedure to determine the same:*

*The coupon yield on the Exchange-Traded Bonds accrued for each coupon period will be paid on the end date of the respective coupon period (as defined in Clause 5.4 of the Resolution on the Issue of Exchange-Traded Bonds).*

*If the final date of the coupon period falls on a non-business day, then the appropriate amount is transferred on the first business day following the final date of the coupon period.*

*The Exchange-Traded Bond holder may not claim interest or any other compensation for such a delay in payment.*

*The procedure for payment of the yield on bonds, including the procedure for payment (transfer) of the yield on bonds in non-monetary form if the bonds provide for a yield in non-monetary form:*

*A coupon yield on the Exchange-Traded Bonds will be paid (transferred) pursuant to the procedure established by the applicable laws of the Russian Federation.*

*The coupon yield on the Exchange-Traded Bonds will be paid (transferred) by bank transfer in Chinese yuans. Payment (transfer) of income on the Exchange-traded Bonds in non-cash form is not envisaged.*

*Provided that holders of the Exchange-Traded Bonds and other persons exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws may receive the Cash Payments due to them with respect to the Exchange-Traded Bonds in Russian roubles by bank transfer. The procedure for receiving the Cash Payments in Russian roubles is specified in Clause 12 of the Resolution on the Issue of Exchange-Traded Bonds.*

*Moreover, if the Issuer's fulfilment of its obligations to pay coupon yield in a foreign currency becomes illegal, impossible or materially difficult, including as a result of introduction of a ban or imposition of another restriction by a regulation, resolution, order or another binding document of the Russian Federation (its competent public body, court or another competent legal subject, including the Bank of Russia or any authorised local body), a foreign country (its competent public body, court or another legal subject, including the Central Bank, banking supervision agency or competent local authority of such foreign country) or an international (Interstate,*

*intergovernmental) organisation (its competent body or another authorised legal subject or an interstate association), then the Issuer may make payments on the Exchange-Traded Bonds, due to the holders of the Exchange Bonds and other persons exercising rights on the Exchange Bonds in accordance with federal laws, in Russian roubles at the official exchange rate of Chinese yuan to Russian rouble established by the Bank of Russia as of the business day preceding the date of making Cash Payments on the Exchange-Traded Bonds.*

*Information that payment will be made by the Issuer in Russian roubles will be disclosed by the Issuer in the manner prescribed in Clause 12 of the Resolution on the Issue of Exchange-Traded Bonds.*

*Exchange-Traded Bonds will be securities with a centralised record of rights.*

*The Issuer will fulfil its obligation to make payments under the Exchange-Traded Bonds by transferring funds to the depository responsible for the centralised registration of the rights to the Exchange-Traded Bonds. The said obligation will be deemed fulfilled by the Issuer from the date of funds crediting to an account with NSD*

*Exchange-Traded Bond holders and other persons exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws will receive cash payments due to them against payment of income on the Exchange-Traded Bonds through a depository that registers rights to the Exchange-Traded Bonds, the depositors whereof these persons are.*



Information that, when paying bond yield, cash payments are transferred by the depository following the procedure established by Article 8.7 of the Federal Law "On the Securities Market", subject to peculiarities depending on the method of registration of rights to bonds:

*Upon payment of yield under the Exchange-Traded Bonds, cash will be transferred by the depository pursuant to the procedure stipulated by Article 8.7 of the Securities Market Law, with peculiarities depending on the way the rights to the Exchange-Traded Bonds are registered.*

*Coupon yield on unplaced Exchange-Traded Bonds or on Exchange-Traded Bonds transferred to the Issuer's account with NSD will not be accrued or paid.*

*The coupon yield on the last coupon will be paid simultaneously with the redemption of the face value (unredeemed part of the face value) of the Exchange-Traded Bonds.*

#### 5.6. Procedure and terms and conditions for early redemption of bonds

*The Exchange-Traded Bonds may be redeemed early (including partially early) at the discretion of the Issuer.*

*No early redemption of the Exchange-Traded Bonds at the request of their holders will be envisaged.*

*Other information to be specified in this clause is given in Clause 6.5.2 of the Exchange-Traded Bonds Programme.*

##### 5.6.1. Early redemption of bonds at request of their holders:

*No early redemption of the Exchange-Traded Bonds at the request of their holders will be envisaged.*

*Notwithstanding the foregoing, in the cases provided for by federal laws, holders may request early redemption of the Exchange-Traded Bonds before maturity, regardless of the indication of this right in the Resolution on the Issue of Exchange-Traded Bonds.*

*In this case, the holders may claim early redemption of the Exchange-Traded Bonds in the manner and within the time limits stipulated by Article 17.1 of the Securities Market Law.*

*At the same time, should the general meeting of Exchange-Traded Bond holders resolve to waive the right to demand early redemption of the Exchange-Traded Bonds, they will not be subject to early redemption at the request of the holders.*

*In case of early redemption of the Exchange-Traded Bonds at holders' request, the Issuer will fulfil all obligations to a holder of Exchange-Traded Bonds to pay the face value and a coupon income.*

*Early redemption of the Exchange-Traded Bonds as requested by their holders will be made by bank transfer in Chinese yuans.*

*Provided that holders of the Exchange-Traded Bonds and other persons exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws may receive the Cash Payments due to them with respect to the Exchange-Traded Bonds in Russian roubles by bank transfer. The procedure for receiving the Cash Payments in Russian roubles is specified in Clause 12 of the Resolution on the Issue of Exchange-Traded Bonds.*

*Moreover, if the Issuer's fulfilment of its obligations to pay the early redemption amounts for the Exchange-Traded Bonds in a foreign currency becomes illegal, impossible or materially difficult, including as a result of introducing a ban or imposition of another restriction by any regulation, resolution, ruling or any other binding document of the Russian Federation (its competent public body, court or any other competent legal subject, including the Bank of Russia or any competent local authority), a foreign country (its authorised public body, court or any other authorised legal subject, including the Central Bank or banking supervision agency of such foreign country or any competent local authority) or an international (interstate, intergovernmental) organisation (its authorised body or any other competent legal subject or an interstate association), then the Issuer may pay to Holders of the Exchange-Traded Bonds and other persons exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws the amounts due with respect to the Exchange-Traded Bonds in Russian roubles at the official exchange rate of Chinese yuan to Russian rouble established by the Bank of Russia as of the business day preceding the date of the Cash Payments with respect to the Exchange-Traded Bonds.*

*Information that payment will be made by the Issuer in Russian roubles will be disclosed by the Issuer in the manner prescribed in Clause 12 of the Resolution on the Issue of Exchange-Traded Bonds.*

5.6.2. Early redemption of bonds at the Issuer's discretion:

***The Exchange-Traded Bonds may be redeemed early (including partially early) at the discretion of the Issuer.***

***No additional cases of early redemption of exchange-traded bonds at the Issuer's discretion to the cases specified in Clause 6.5.2 of the Programme are provided for.***

***Early redemption (partial early redemption) of the Exchange-Traded Bonds will be made by bank transfer in Chinese yuans.***

***Provided that holders of the Exchange-Traded Bonds and other persons exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws may receive the Cash Payments due to them with respect to the Exchange-Traded Bonds in Russian roubles by bank transfer. The procedure for receiving the Cash Payments in Russian roubles is specified in Clause 12 of the Resolution on the Issue of Exchange-Traded Bonds.***

***Moreover, if the Issuer's fulfilment of its obligations to pay the early redemption (partial early redemption) amounts for the Exchange-Traded Bonds (the face value of the Exchange-Traded Bonds / a part of the face value of the Exchange-Traded Bonds) in a foreign currency becomes illegal, impossible or materially difficult, including as a result of introducing a ban or imposition of another restriction by any regulation, resolution, ruling or any other binding document of the Russian Federation (its competent public body, court or any other authorised legal subject, including the Bank of Russia or any competent local authority), a foreign state (its competent public body, court or any other competent legal subject, including the Central Bank or banking supervision agency of the foreign state or any competent local authority) or an international (interstate, intergovernmental) organisation (its competent body or any other competent legal subject or an interstate association), then the Issuer may pay to Holders of the Exchange-Traded Bonds and other persons exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws the amounts due with respect to the Exchange-Traded Bonds in Russian roubles at the official exchange rate of Chinese yuan to Russian rouble established by the Bank of Russia as of the business day preceding the date of Cash Payments with respect to the Exchange-Traded Bonds.***

***Information that payment will be made by the Issuer in Russian roubles will be disclosed by the Issuer in the manner prescribed in Clause 12 of the Resolution on the Issue of Exchange-Traded Bonds.***

For bonds without maturity date, it is specified that bond holders are not entitled to demand early redemption of such bonds, including on the grounds stipulated by Article 17.1 of the Federal Law 'On the Securities Market'.

***The Exchange-Traded Bonds will not be bonds with no maturity.***

For bonds whose issuer identifies this bond issue using the words "green bonds", "adaptation bonds", "social bonds", "sustainable development bonds", "infrastructure bonds", it will be specified that their holders may demand early redemption of their bonds, if the issuer violates the condition regarding the intended use of funds received from placement of bonds, determined in accordance with this resolution on issue of the bonds, or that no such right is granted to bondholders:

***The Issuer does not identify the Exchange-Traded Bonds as "green bonds", "adaptation bonds", "social bonds", "sustainable development bonds" or "infrastructure bonds".***

***Other information to be specified in this clause is given in Clause 6.5.2 of the Programme.***

5.7. Information on Bond Payment Agents

***Redemption of and/or payment (transfer) of yields on the Exchange-Traded Bonds will be carried out by the Issuer without involving payment agents.***

***No paying agent has been appointed as of the date of the Resolution on the Issue of Exchange-Traded Bonds.***

Possibility of the Issuer to appoint additional payment agents and cancel such appointments, as well as procedure for disclosing information on such actions:

***The Issuer may appoint payment agents and cancel such appointments when making targeted payments to holders of the Exchange-Traded Bonds in cases provided for by the current laws of the Russian Federation.***

***The Issuer may not appoint several payment agents for the Issue of Exchange-Traded Bonds at the same time.***

Procedure for disclosing information about such actions:

*Information on any appointment or cancellation of any appointment of a paying agent will be disclosed by the Issuer within a period following the conclusion date of the agreement under which the Issuer engages an organisation providing thereto the services of an intermediary in fulfilment of obligations with respect to the Exchange-Traded Bonds, and if such agreement enters into effect from a date other than the date of its conclusion – from the date of its entry into effect (the conclusion date of the agreement under which the Issuer engages, through substitution, an organisation providing it with the services of an intermediary in fulfilment of obligations with respect to the Exchange-Traded Bonds, or if such agreement does not enter into effect from the date of its conclusion – from the date of its entry into effect) or from its termination date:*

*in the Newsfeed — no later than one (1) business day.*

5.8. Termination of obligations of the credit institution being the issuer to pay the principal and unpaid interest (coupon) on the bonds, as well as financial penalties for failure to fulfil obligations with respect to the bonds

5.8.1. Termination of Bond Obligations:

*Not applicable. The Issuer is not a credit institution.*

*No possibility to terminate obligations under the Exchange-Traded Bonds is provided.*

5.8.2. Release of a debt under a subordinated bond loan:

*Not applicable. The Issuer is not a credit institution.*

*No possibility to forgive debt under the Exchange-Traded Bonds is provided.*

6. Information on the purchase of bonds

*It is provided that the Issuer may purchase the Exchange-Traded Bonds by agreement with their holders and the Issuer will be obliged to purchase the Exchange-Traded Bonds at the request of holders of the Exchange-Traded Bonds with the possibility of their subsequent circulation.*

*The Exchange-Traded Bonds will be purchased on the same terms.*

*The Exchange-Traded Bonds may only be purchased after they have been paid for in full.*

*The Issuer may purchase the Exchange-Traded Bonds by concluding agreements for the purchase and sale of Exchange-Traded Bonds pursuant to the laws of the Russian Federation, including based on the Issuer's public irrevocable offers.*

*Other information to be specified in this clause is given in Clause 7 of the Programme.*

6.1. Purchase by the Issuer of bonds at the request of their holders

*The Exchange-Traded Bonds will be paid for, when they are purchased as requested by their holders, by bank transfer in Chinese yuans.*

*Provided that holders of the Exchange-Traded Bonds and other persons exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws may receive the Cash Payments due to them with respect to the Exchange-Traded Bonds in Russian roubles by bank transfer. The procedure for receiving the Cash Payments in Russian roubles is specified in Clause 12 of the Resolution on the Issue of Exchange-Traded Bonds.*

*Moreover, if the Issuer's fulfilment of its obligations to pay amounts payable for purchase of the Exchange-Traded Bonds in a foreign currency becomes illegal, impossible or materially difficult, including as a result of introducing a ban or imposition of another restriction by any regulation, resolution, ruling or any other binding document of the Russian Federation (its competent public body, court or any other competent legal subject, including the Bank of Russia or any competent local authority), a foreign country (its authorised public body, court or any other authorised legal subject, including the Central Bank or banking supervision agency of such foreign country or any competent local authority) or an international (interstate, intergovernmental) organisation (its authorised body or any other competent legal subject or an interstate association), then the Issuer may pay to Holders of the Exchange-Traded Bonds and other persons exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws the amounts due with respect to the Exchange-Traded Bonds in Russian roubles at the official exchange rate of Chinese yuan to Russian rouble established by the Bank of Russia as of the date of the Cash Payments with respect to the Exchange-Traded Bonds.*

***Information that payment will be made by the Issuer in Russian roubles will be disclosed by the Issuer in the manner prescribed in Clause 12 of the Resolution on the Issue of Exchange-Traded Bonds.***

***There are no cases of purchase of the Exchange-Traded Bonds as requested by their holders in addition to the cases specified in Clause 7.1 of the Programme.***

***Other information to be specified in this clause is given in Clauses 7 and 7.1 of the Programme.***

6.2. Purchase of bonds by the issuer by agreement with their holders

***Payment for the Exchange-Traded Bonds when they are purchased as agreed with their holders will be made in cash by bank transfer in the currency established by the Issuer's resolution on the purchase of the Exchange-Traded Bonds.***

***Other information to be specified in this clause is given in Clauses 7 and 7.2 of the Programme.***

7. Information on security of obligations under the bonds of the issue

***No security of obligations will be provided for the Exchange-Traded Bonds.***

8. More information on green bonds, social bonds, sustainability bonds, infrastructure bonds, adaptation bonds, sustainability objectives-related bonds, climate change bonds

***The Issuer does not identify Exchange-Traded Bonds with words such as 'green bonds', 'social bonds', 'sustainability development bonds', 'infrastructure bonds', 'adaptation bonds', 'bonds related to sustainable development goals', or 'climate change bonds'.***

9. Information on a representative of bondholders

If the issuer before the date of signing the resolution to issue bonds determined a representative of bondholders, specify the full corporate name (for commercial organisations) or the name (for non-profit organisations) of the representative of bondholders, its location, primary state registration number assigned to it (including the date of its assignment), and taxpayer identification number.

***As of the date of signing the Resolution on the Issue of Exchange-Traded Bonds, no representative of holders of the Exchange-Traded Bonds was determined by the Issuer.***

9(1). Information on the competence of the general meeting of bond holders

Specify the issues on which the General Meeting of Bond holders may resolve in addition to those stipulated in Clause 1 of Article 29.7 of the Federal Law No 39-FZ dated April 22, 1996, 'On the Securities Market':

***The decision on issue of bonds does not provide, in addition to those provided for by Clause 1 of Article 29.7 of the Law on the Securities Market, for issues falling within the competence of the General Meeting of Exchange-Traded Bond holders.***

10. Issuer's Obligation

***The Issuer will undertake to secure the rights of the Exchange-Traded Bond holders, provided that they comply with the procedure for exercising these rights established by the laws of the Russian Federation.***

11. Obligation of persons providing security under bonds

***No collateral will be provided for the Exchange-Traded Bonds.***

12. Other information

***1. As of the date of signing the Resolution on the Issue of Exchange-Traded Bonds, the Issuer has an obligation to disclose information in accordance with Article 30 of the Securities Market Law.***

***2. Pursuant to sub-paragraphs b and d of paragraph 1 of Decree of the President of the Russian Federation dated March 1, 2022 No 81 'On additional temporary measures of an economic nature to ensure the financial stability of the Russian Federation', transactions for the purchase of placed securities may require a permission to carry out (execute) them from the Central Bank of the Russian Federation upon agreement with the Ministry of Finance of the Russian Federation.***



3. On any day between the placement commencement date of the Exchange-Traded Bonds and the date of their redemption, the value of the accumulated coupon yield (ACY) on the Exchange-Traded Bond is calculated according to the following formula:

$$ACY = R_j * Nom * (T - T_{(j-1)}) / (365 * 100\%),$$

where

$j$  – the serial number of the current coupon period,  $j=1, 2, 3, 4, 5$ ;

ACY – accumulated coupon yield, in Chinese yuans;

Nom – the outstanding part of the face value of one Exchange-Traded Bond, in Chinese yuans;

$R_j$  – the interest rate of the  $j$ -th coupon, in percent per annum;

$T_{(j-1)}$  – the end date of the  $(j-1)$ -th coupon period (in case of the first coupon period  $T_{(j-1)}$  is the commencement date of placement of the Exchange-Traded Bonds);

$T$  – the date of calculation of the accumulated coupon yield within the  $j$ -th coupon period.

ACY will be calculated to the second decimal place (the second decimal place will be rounded as per the rules of mathematical rounding: in case the third decimal place is greater than or equal to five, then the second decimal place will be increased by one, in case the third decimal place is less than five, the second decimal place will not change).

When paying ACY in a currency other than the currency of the face value of Exchange-Traded Bonds, ACY for each Exchange-Traded Bond in such currency is calculated in accordance with the above rules of mathematical rounding.

4. In accordance with Clauses 5.1, 5.3, 5.5, 5.6 and 6.1 of the Resolution on Issue of Exchange-Traded Bonds, redemption, payment of coupon yield, early redemption (partial early redemption) and purchase of the Exchange-Traded Bonds as requested by their holders (hereinafter – the "Cash Payments") will be made by bank transfer in Chinese yuans.

Provided that holders of the Exchange-Traded Bonds and other persons exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws may receive the Cash Payments due to them with respect to the Exchange-Traded Bonds in Russian roubles by bank transfer.

A holder of the Exchange-Traded Bonds, whose rights to the Exchange-Traded Bonds are recorded by the depository, which carries out centralised recording of rights to the Exchange-Traded Bonds, or by a nominal holder, will send an order for the Cash Payment in Russian roubles by submitting a respective notice containing an instruction to receive the Cash Payments in Russian roubles (the 'Notice') to the person who records its rights to the Exchange-Traded Bonds.

The procedure for submitting Messages is determined by an agreement between holders of the Exchange-Traded Bonds and other persons exercising rights under the Exchange-Traded Bonds in accordance with the federal laws, with a nominal holder, a foreign nominal holder, a person carrying out centralised registration of rights to securities, or a foreign organisation having the right, in accordance with its personal law, to register and transfer rights to securities.

The Message must also contain information that allows identifying the person exercising the rights under securities, information allowing identifying the securities under which the rights are exercised, the number of securities held by such a person, the international identification code of the organization that records the rights to the securities of this person.

The nominal holder will send the person, with whom the nominal holder's depository account is opened, the Notice received from the person exercising rights to securities, whose rights to the securities it records, and the Notices received by it from its depositors — nominal holders and foreign nominal holders.

The Messages will be sent to the person who carries out the centralised registration of rights to securities in electronic form (in the form of electronic documents).

Holders of the Exchange-Traded Bonds and other persons exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws may send Notices no earlier than thirty (30) business days and no later than eight (8) business days before the date of the Cash Payment with respect to the Exchange-Traded Bonds.

By sending the Notice, the Holder guarantees its refusal from disposal of the Exchange-Traded Bonds, including the obligation not to pledge or encumber them by any other means, until the date of the Cash Payment, about which the depository, which carries out centralised recording of rights to the Exchange-Traded Bonds, or the nominal holder of the bonds, without the holder's instruction, will make a record regarding this restriction on the account on which the rights to the Exchange-Traded Bonds are recorded.



*The Notice will be sent by the Holder of the Exchange-Traded Bonds or any other person exercising rights with respect to the Exchange-Traded Bonds in accordance with the federal laws, separately in respect of each respective Cash Payment.*

*NSD will send the received Notices to the Issuer/agent in electronic form (in the form of electronic documents) no later than seven (7) business days prior to the payment date with respect to redemption / early redemption (partial early redemption) of the Exchange-Traded Bonds, purchase of the Exchange-Traded Bonds or payment of the coupon yield on the Exchange-Traded Bonds.*

*The Issuer/agent (if appointed) will, on the basis of the Notices received from the NSD, transfer cash to the NSD for cash payments with respect to the Exchange-Traded Bonds in Russian roubles, at the official exchange rate of Chinese yuan to Russian rouble established by the Bank of Russia as of the date of the Cash Payments with respect to the Exchange-Traded Bonds.*

*If, after submission by a holder of a Notice, fulfilment by the Issuer of its obligations on payment of amounts payable due to redemption, yield payment, early (partial early) redemption of the Exchange-Traded Bonds in a foreign currency becomes illegal, impossible or materially difficult and the Issuer has made a decision to pay the amounts due with respect to the Exchange-Traded Bonds in Russian roubles, then such payment will be made at the official exchange rate of Chinese yuan to Russian rouble established by the Bank of Russia as of the business day preceding the date of the cash payments with respect to the Exchange-Traded Bonds.*

*Cash for payments will be sent to NSD in accordance with the procedure and terms specified in the current laws of the Russian Federation.*

*5. If at the time of Issuer's adopting a resolution on events at stages of the issuance and circulation of Exchange-traded Bonds or other events described in the Programme, the Resolution to issue the exchange-traded bonds, the Terms of Exchange-traded Bond placement, pursuant to the applicable laws of the Russian Federation, a different procedure and time frames are set for the Issuer to adopt the resolution on these events rather than the procedure and time frames provided for by the Programme, the Resolution to issue the exchange-traded bonds, the Terms of Exchange-traded Bond placement, the resolutions on these events will be adopted by the Issuer in the manner and time frames envisaged by then effective laws of the Russian Federation.*

*If at the time of disclosure of information about events at the stages of issuance and circulation of Exchange-traded Bonds or other events described in the Programme, the Resolution to issue the exchange-traded bonds, the Terms of Exchange-traded Bond placement, in accordance with the applicable laws of the Russian Federation, a different procedure and time frames for disclosure of information about these events will be set than the procedure and time frames provided for by the Programme, the Resolution to issue the exchange-traded bonds, and the Terms of Exchange-traded Bond placement, the information about these events will be disclosed in the manner and time frames envisaged by then effective laws of the Russian Federation.*

*If, as of occurrence of an event which the Issuer will disclose in accordance with the effective laws of the Russian Federation and regulations on financial markets, a procedure and time frames for disclosure of such event different from the procedure and time frames provided for by the Programme, the Resolution on issue of the Exchange-Traded Bonds, the Terms and Conditions of Exchange-Traded Bond placement are established, then disclosure of information on such event will be made in accordance with the procedure and time frames provided for by then effective federal laws and regulations on financial markets.*

*If as of the date of certain actions related to early redemption of the Exchange-Traded Bonds / partial early redemption of the Exchange-Traded Bonds / purchase of the Exchange-Traded Bonds / fulfilment of the Issuer's obligations with respect to the Exchange-Traded Bonds (payment of coupon yield and/or redemption), the laws of the Russian Federation establish any terms, procedure and/or rules (requirements) other than those established by the Programme and the Resolution on Issue of the Exchange-Traded Bonds, then early redemption of the Exchange-Traded Bonds / partial early redemption of the Exchange-Traded Bonds / purchase of the Exchange-Traded Bonds / fulfilment of the Issuer's obligations with respect to the Exchange-Traded Bonds (payment of coupon yield and/or redemption) will be made subject to the requirements of the laws of the Russian Federation and/or regulations with respect to financial markets in force as of the date of the respective actions.*

6. Information regarding the names, locations, licenses and other details of the companies (entities) specified in the Programme, the Resolution to issue the exchange-traded Bonds, and the Terms of Exchange-traded Bond placement are presented in accordance with the versions of the constituent/statutory documents and/or other relevant documents in force on the date of approval of the Programme, signing of the Resolution to issue the exchange-traded bonds, and the Terms of Exchange-traded Bond placement. In case of changes in the name, location, licenses and other details of the companies (entities) specified in the Programme, the Resolution to issue the exchange-traded Bonds, and the Terms of Exchange-traded Bond placement, this information should be read with account of the relevant changes.

7. In case of changes in the applicable laws of the Russian Federation and/or regulations pertaining to financial markets after the approval of the Programme, and after the signing of the Resolution on the Issue of Exchange-Traded Bonds by a person holding the position (exercising the functions) of the sole executive body of the Issuer, the provisions (requirements, terms) set forth by the Programme and the Resolution on the Issue of Exchange-Traded Bonds, will be effective subject to the changed mandatory requirements of the laws of the Russian Federation and/or regulations pertaining to financial markets.

8. The Depository and a depositor independently assess and bear the risk that a personal law of a credit institution, wherewith they have opened a foreign currency bank account in the currency of settlements on Exchange-traded Bonds, or a personal law of a credit institution, on the correspondent account of which cash payments of income on Exchange-traded Bonds or other payments due to the holders of such securities should go through, or a ban or other restrictions imposed by state or other authorised bodies, may prohibit such a credit institution from participating in the transfer of funds intended for these payments on Exchange-traded Bonds.

A purchaser of Exchange-Traded Bonds independently assesses and bears the risk that a personal law of a depository, wherewith a depository account is opened for such purchaser intended to account for the rights to Exchange-Traded Bonds, or a personal law of a depository, a depository account whereof is used for the transaction with Exchange-Traded Bonds, or a ban or other restrictions imposed by state or other authorised bodies, may prohibit this depository from facilitating any investment in the Exchange-Traded Bonds of the Issuer.

A purchaser of Exchange-Traded Bonds independently assesses and bears the risk that its personal law, prohibition or other restrictions imposed by state or other authorised bodies may prohibit it from investing money in Exchange-Traded Bonds or a personal law of a credit institution wherewith such person opens a bank account, or a personal law of a credit institution, on the correspondent account whereof cash payments of income on the Exchange-Traded Bonds or other cash payments due to a holder of such securities must be made, or a ban or other restrictions imposed by state or other authorised bodies may prohibit such credit institutions from participating in the transfer of funds intended for these payments on Exchange-Traded Bonds.

9. If redemption, early redemption (partial early redemption) of the Exchange-Traded Bonds, payment of the coupon yield on the Exchange-Traded Bonds is made in foreign currency, and due to a ban or any other restrictions imposed by a legal regulation, resolution, order or any other binding document of the Russian Federation (its authorised state body, court or any other authorised enforcement agency, including the Bank of Russia or any local authority), a foreign state (its authorised state body, court or any other authorised enforcement agency, including the central bank or a banking supervisory authority of a foreign state or any local authority) or an international (interstate, intergovernmental) organisation (its authorised body or any other authorised enforcement agency or interstate association), the Issuer's performance of its obligations to pay redemption amounts, early redemption (partial early redemption) amounts with respect to the Exchange-Traded Bonds, the coupon yield on the Exchange-Traded Bonds in foreign currency becomes illegal, impossible or significantly difficult, the Issuer may pay the amounts with respect to the Exchange-Traded Bonds, due to holders of the Exchange-Traded Bonds and other persons exercising the rights with respect to the Exchange-Traded Bonds in accordance with the federal laws, in Russian roubles at the official exchange rate of the respective foreign currency in relation to the Russian rouble, established by the Bank of Russia on the business day preceding the date of performance of the respective obligation.

*If payment for the purchase of the Exchange-Traded Bonds is made in foreign currency, and due to a ban or any other restrictions imposed by a legal regulation, resolution, order or any other binding document of the Russian Federation (its authorised state body, court or any other authorised enforcement agency, including the Bank of Russia or any local authority), a foreign state (its authorised state body, court or any other authorised enforcement agency, including the central bank or a banking supervisory authority of a foreign state or any local authority) or an international (interstate, intergovernmental) organisation (its authorised body or any other authorised enforcement agency or interstate association), the Issuer's performance of its obligations to pay for the purchase of the Exchange-Traded Bonds in foreign currency becomes illegal, impossible or significantly difficult, the Issuer may pay the amounts with respect to the Exchange-Traded Bonds, due to holders of the Exchange-Traded Bonds and other persons exercising the rights with respect to the Exchange-Traded Bonds in accordance with the federal laws, in Russian roubles at the official exchange rate of the respective foreign currency in relation to the Russian rouble, established by the Bank of Russia as of the date of purchase of the Exchange-Traded Bonds.*

*Information that the payment will be made by the Issuer in Russian Rubles is disclosed by the Issuer in the News Feed at least 5 (Five) business days before the date of such payment.*

*The Issuer is bound to notify the depositary, which carries out centralised accounting for the rights to Exchange-traded Bonds, that the payment will be made by the Issuer in Russian Rubles at least 3 (Three) business days before the date of payment. At or before 10:00 AM of Moscow time on the business day preceding the date of payment, the Issuer will notify the depositary, which carries out centralised accounting for the rights to Exchange-traded Bonds, on the rate at which payment will be made on the Exchange-traded Bonds and on the amount of payment in Russian Rubles at the rate at which payment will be made on the Exchange-traded Bonds, per one Exchange-traded bond. In this case, the amount of payment is determined to the nearest one kopeck (rounding according to the rules of mathematical rounding, namely: if the third decimal place is greater than or equal to 5, the second decimal place is increased by one, if the third decimal place is less than 5, the second decimal place is not changed).*

*In the above case, Exchange-traded Bond holders and other persons exercising rights under the Exchange-traded Bonds in accordance with federal laws, bear the risks of partial or complete failure to receive or a delay in receiving payments on Exchange-traded Bonds.*

*Other information to be included in the resolution on the issue of exchange-traded bonds, as well as information disclosed by the Issuer at its sole discretion, are specified in the Programme.*

**TERMS AND CONDITIONS FOR PLACEMENT OF SECURITIES**

**International Public Joint-Stock Company  
United Company RUSAL**

***Exchange-traded uncertified interest-bearing non-convertible bonds of series BO-001R-05***

***Location of the Issuer (as per its Articles of Association): Oktyabrsky Island,  
Kaliningrad, Kaliningrad Region, Russian Federation***

***Chief Executive Officer of UC RUSAL IPJSC  
Nikitin***

***E. V.***

Hereinafter in this document (the Terms and Conditions for Placement), the following terms will be used:

<b>Issue Resolution, Securities Issue Resolution</b>	a resolution on issue of securities, establishing a set of property and non-property rights in respect of this issue of Exchange-Traded Bonds.
<b>Program, Exchange-Traded Bond Programme</b>	exchange-traded bond programme, registration number 4-16677-A-001P-02E, dated August 3, 2022, under which this issue of the Exchange-Traded Bonds is placed.
<b>Terms and Conditions for Placement, TCP</b>	this document containing the terms and conditions for placement of the Exchange-Traded Bonds.
<b>Exchange-Traded Bonds</b>	non-documentary interest-bearing non-convertible exchange-traded bonds, BO-001P-05 series, placed as part of the Exchange-Traded Bonds Programme.
<b>Issue</b>	this issue of the Exchange-Traded Bonds, registration number 4B02-05-16677-A-001R, dated November 2, 2023.
<b>Issuer</b>	United Company RUSAL International Public Joint-Stock Company, UC RUSAL IPJSC.
<b>Exchange, Trading Organiser</b>	Public Joint-Stock Company Moscow Exchange MICEX-RTS (Primary State Registration Number (OGRN) 1027739387411).
<b>NAD</b>	Joint-Stock Company National Settlement Depository Non-Bank Financial Institution (JSC NSD NFI) being a depository responsible for centralised recording of rights to the Exchange-Traded Securities.
<b>Depository</b>	a depository that maintains a record of rights to the Exchange-Traded Securities, except for the NSD.
<b>Newsfeed</b>	an information resource updated on a real time basis and provided by an information agency accredited by the Bank of Russia to perform actions involving disclosure of information on securities and other financial instruments.
<b>Securities Market Law</b>	Federal Law No. 39-FZ, dated April 22, 1996, 'On the Securities Market'.

*Other terms used in the TCP will have the meanings defined in the Exchange-Traded Bond Programme and Issue Resolution (hereinafter, the 'Issue Documents').*



1. Type, category, identification characteristics of securities

*Type of securities: Exchange-traded bonds.*

*Other identifying characteristics of the securities placed: exchange-traded book-entry interest-bearing nonconvertible bonds, series BO-001R-05.*

2. Number of issue-grade securities placed

*Approximate number the Exchange-Traded Bonds to be placed is Six hundred thousand (600,000).*

3. Securities placement period

The procedure for determining the placement commencement date of the Exchange-Traded Bonds:

*The commencement date of placement of the Exchange-Traded Bonds (hereinafter – the "Placement Commencement Date") will be determined by resolution of the sole executive body (the authorised officer) of the Issuer upon registration of the Issue and brought to the attention of (disclosed to) all interested parties in accordance with the effective laws of the Russian Federation as a communication on the Placement Commencement Date*

*The Placement Commencement Date may be changed by resolution of the sole executive body (authorised officer) of the Issuer, provided that the requirements for the procedure for providing (disclosing) information on the change in the Placement Commencement Date, as determined by the laws of the Russian Federation, are met.*

*The procedure for determining the placement end date of the Exchange-Traded Bonds:*

*The placement end date of the Exchange-Traded Bonds is the earlier of the following dates:*

*(a) date of placement of the last Exchange-Traded Bond, or*

*(b) 3 (three) business days from Placement Commencement Date (not inclusive).*

*The issue is not to be placed in tranches.*

4. The procedure for purchasing securities upon placement

4.1. Securities placement procedure

*Open subscription.*

4.2. Securities placement procedure

*4.2.1. The procedure, terms, and conditions for conclusion of agreements aimed at alienation of securities to the first holders in the course of securities placement (the form of and method for concluding the agreements, the place and date (date determination procedure) of their conclusion, as well as, in case the conclusion of the agreements will be carried out by submitting and meeting bids, the procedure for and method of submitting bids, the requirements for the content of the bids, the period for their consideration, and the method and period for submitting notices (communications) of meeting (refusal to meet) bids, will be indicated:*

*Placement of the Exchange-Traded Bonds will be carried out by concluding sale and purchase transactions at the placement price of the Exchange-Traded Bonds as established in Clause 4.3 of the TCP (hereinafter, the "Placement Price").*

*Transactions in placement of the Exchange-Traded Bonds are concluded on the Exchange by satisfying bids for purchase of the Exchange-Traded Bonds submitted using the Exchange's trading system (hereinafter – the "Trading System") in accordance with the Exchange's trading rules registered in accordance with the established procedure and being in force on the trading date (hereinafter – the "Trading Rules").*

*Targeted bids for purchase of the Exchange-Traded Bonds and targeted counter-bids for sale of the Exchange-Traded Bonds will be submitted using the Trading System in electronic form — in such case simple written form of an agreement will be deemed complied with. A deal on placement of the Exchange-Traded Bonds will be deemed effected upon registration of the deal with the Trading System.*

*Separate written notices of (communications on) meeting (refusal to meet) a bid will not be sent to the Bidders.*

*If a potential buyer is not a bidder of the Exchange (hereinafter – the "Bidder"), then it will conclude a relevant agreement with any Bidder and instruct the Bidder to purchase the Exchange-Traded Bonds. A potential buyer of the Exchange-traded bonds, being a Bidder, will act independently.*

*In case the Exchange-Traded Bonds are placed, a potential buyer will open the respective custody account with the NSD or another depository in advance (prior to the Placement Commencement Date). The procedure and timing for opening the custody accounts will be determined by the regulations of the respective depositories.*

*Amendment and/or termination of the agreements concluded during the placement of the Exchange-Traded Bonds will be carried out on the grounds and in the manner prescribed by Chapter 29 of the Civil Code of the Russian Federation.*

*Trading will be carried out in accordance with the Trading Rules.*

*Placement will be carried out through collecting purchasers' targeted bids for purchase of the Exchange-Traded Bonds at a fixed price and the rate of interest on the first coupon, as pre-determined by the Issuer (hereinafter – "Book-Building").*

*Placement of the Exchange-Traded Bonds through Book-Building provides for inviting an indefinite number of persons to submit their bids (offers) for purchasing the Exchange-Traded Bonds placed. The targeted bids of the Bidders will be the offers of the Bidders for purchasing the Exchange-Traded Bonds placed.*

*A response on acceptance of a bid (offer) for purchase of the Exchange-Traded Bonds placed will be submitted to the Bidders selected at the discretion of the Issuer from among the Bidders who have submitted such bids (offers), by issuing targeted counter-bids.*

*In such case, the Bidder will agree that its bid may be rejected or accepted in whole or in part.*

*On the Placement Commencement Date during the bid submission period, the Bidders will submit targeted bids for purchase of the Exchange-Traded Bonds using the Trading System, both at their own expense and at the expense and on behalf of potential buyers.*

*The time of and procedure for submitting targeted bids during the bid submission period will be established by the Exchange in an agreement with the Issuer and/or the Underwriter.*

*At the end of the period for submitting bids for purchase of the Exchange-Traded Bonds, the Exchange will draw up the Consolidated Register of Bids and transfer it to the Underwriter.*

*The Consolidated Register of Bids (hereinafter, the "Consolidated Register of Bids") will contain all the significant terms and conditions of each bid — purchase prices, the number of securities, the date and time of receipt of a bid, the the number of a bid, as well as other details in accordance with the Trading Rules.*

*Based on the results of the analysis of the Consolidated Register of Bids received from the Underwriter, the Issuer will select the purchasers to whom it intends to sell the Exchange-Traded Bonds, as well as the number of the Exchange-Traded Bonds that it intends to sell to such purchasers (bids may not be met in relation to foreign entities associated with foreign states that commit unfriendly acts against Russian legal entities and individuals (including in case such foreign persons are citizens of the said states, if they are registered in such states, if they conduct their primary business there, or if they derive principal profit therein), as well as to the persons controlled by the said foreign persons, regardless of the place of their registration or the place in which they conduct their primary activities) and submit such information to the Underwriter.*

*Upon receipt from the Issuer of information on the purchasers to whom the Issuer intends to sell the Exchange-Traded Bonds and on the number of the Exchange-traded Bonds intended for sale to such purchasers, the Underwriter will conclude with the purchasers, to whom the Issuer wishes to sell the Exchange-Traded Bonds, the respective transactions by issuing targeted counter-bids in accordance with the Trading Rules, with an indication of the number of securities the Issuer wishes to sell to a purchaser.*

*Bids submitted by the purchasers with whom, or with whose clients (if, in the course of placement, a purchaser of the Exchange-Traded Bonds acts as an agent for purchase of the Exchange-Traded Bonds), the Underwriter has concluded Preliminary Agreements, under which a potential purchaser and the Issuer undertake to conclude through the Underwriter, on the Placement Commencement Date, underlying contracts for purchase of Exchange-Traded Bonds, provided that such bids are submitted by such purchasers in fulfilment of the Preliminary Agreements concluded therewith.*

*Upon meeting the bids submitted during the bid submission period, in case of incomplete placement of an issue of the Exchange-Traded Bonds, based on the results of such placement, the Bidders, acting both at their own expense and at the expense and on behalf of potential purchasers, may, during the placement period, submit to the Underwriter targeted bids for purchase of the Exchange-Traded Bonds at the Placement Price.*

*The Issuer will consider such bids and select the purchasers to whom it intends to sell the Exchange-Traded Bonds, as well as the number of the Exchange-Traded Bonds that it intends to sell to such purchasers (bids may not be met in relation to foreign entities associated with foreign countries that commit unfriendly acts against Russian legal entities and individuals (including in case such foreign persons are citizens of the said countries, if they are registered in such countries, if they conduct their primary business there, or if they derive principal profit therein), as well as to the persons controlled by the said foreign persons, regardless of the place of their registration or the place in which they conduct their primary activities) and submit such information to the Underwriter.*

*Upon receipt from the Issuer of information regarding the purchasers to whom the Issuer intends to sell the Exchange-Traded Bonds and the number of the Exchange-Traded Bonds that it intends to sell to these purchasers, the Underwriter will conclude with the purchasers, to whom the Issuer wishes to sell the Exchange-traded bonds, transactions through issuing targeted counter-bids in accordance with the Trading Rules, with an indication of the number of securities that the Issuer wishes to sell to a purchaser.*

*Unmet bids of Bidders will be rejected by the Underwriter.*

*Bids for purchase of the Exchange-Traded Bonds will be submitted by the Bidders to the Underwriter.*

*A Purchase Bid will contain the following significant terms and conditions:*

- the purchase price;*
- number of Exchange-Traded Bonds;*
- the settlement code;*
- other parameters pursuant to the Auction rules.*

*The Placement Price (as a percentage of the nominal value of the Exchange-Traded Bonds, to the nearest hundredth of a percent) will be specified as the purchase price.*

*The number of the Exchange-Traded Bonds that a potential buyer would like to purchase at the coupon rate for the first coupon period determined before the Placement Commencement Date will be specified as the number of the Exchange-Traded Bonds.*

*The settlement code used in the course of conclusion of a transaction in securities, as determined by the Issuer in accordance with the Trading Rules subject to approval by the Exchange, will be used by the settlement code.*

*In such case, the funds will be reserved on the trading accounts of the Bidders with the NSD in an amount sufficient for full payment for the Exchange-Traded Bonds specified in the bids for purchase of the Exchange-Traded Bonds, subject to all applicable commission fees.*

*The Bids that do not meet the above requirements will not be accepted.*

*During their placement, the Issuer's Exchange-Traded Bonds may not be purchased at the Issuer's expense.*

**4.2.2. The existence of the preemptive right to purchase the placed securities, including the possibility of exercising the preemptive right to purchase the securities, as provided for in Articles 40 and 41 of the Federal Law 'On Joint-Stock Companies', will be taken into account:**

***The pre-emptive right to purchase the Exchange-Traded Bonds is not provided for.***

**4.2.3. The person to whom the issuer issues (submits) an instruction, being the basis for making credit entries on the personal accounts (custody accounts) of the first and/or nominal holders, the term and other conditions for submitting the instruction, will be specified.**

***Credit entries on personal accounts (custody accounts) of the first holders and/or nominal holders will be made by:***

***Full company name: Non-bank credit organisation Joint-Stock Company National Settlement Depository***

***Abbreviated company name: NBCO JSC NSD***

***Location: Moscow, Russian Federation***

***Postal address: 12, Spartakovskaya St., Moscow, 105066***

***Taxpayer Identification Number (INN): 7702165310***

***The term and other conditions for accounting of rights to the Exchange-Traded Bonds are regulated by the Law on the Securities Market, as well as other legal acts of the Russian Federation and internal documents of the depository.***

**4.2.4. In case of placement by a joint-stock company of shares, securities convertible into shares, and options of the issuer by private subscription solely among all shareholders, with the provision of the specified shareholders with the possibility to purchase all of the securities placed, pro rata to the number of shares of the corresponding category (type) held by the shareholders, the following will be specified:**

***Not applicable.***

**4.2.5. If securities are placed by subscription through trading, then the full corporate name (for commercial organisations) or the name (for non-profit organisations) of the trading organiser, its location, and the Primary State Registration Number will be specified.**

***Information on the trading organiser:***

***Full company name: Public Joint-Stock Company Moscow Exchange MICEX-RTS***

***Location: Moscow, Russian Federation***

***OGRN: 1027739387411***

**4.2.6. If the Issuer and/or its authorised person intend to enter into preliminary agreements providing for the obligation to enter, in the future, into an underlying agreement aimed at alienation of placed securities to the first holder or to collect preliminary bids for purchase of securities being placed, specify the procedure for entering into such preliminary agreements or the procedure for submission and collection of such preliminary bids.**

***When placing the Exchange-Traded Bonds through Book-Building, the Underwriter, on behalf of the Issuer, will intend to conclude with potential purchasers of the Exchange-Traded Bonds preliminary agreements containing the obligation to conclude with the potential purchasers or with the Bidders acting on their behalf, in the future, underlying agreements aimed at alienating the securities placed (hereinafter – the "Preliminary Agreements").***

***The Preliminary Agreements will be carried out through accepting by the Underwriter of offers from potential buyers for the conclusion of Preliminary Agreements under which a potential buyer and the Issuer undertake to conclude, on the Placement Commencement Date, the respective underlying contracts for purchase of the Exchange-Traded Bonds. Any offer, with a proposal to conclude a Preliminary Agreement at the discretion of the Issuer, may be rejected or accepted, in whole or in part.***

***Acceptance of offers from potential purchasers of the Exchange-Traded Bonds for conclusion of Preliminary Agreements will be submitted by the Underwriter in the manner specified in the offer of a potential purchaser of the Exchange-Traded Bonds, by the date immediately preceding the Placement Commencement Date of the Exchange-Traded Bonds.***



*Collection of offers for conclusion of Preliminary Agreements will begin not earlier than on the registration date an issue of the Exchange-Traded Bonds and end not later than on the business day preceding the Placement Commencement Date.*

*The procedure for disclosing information on the timing for submitting offers by potential purchasers of the Exchange-Traded Bonds, with a proposal to conclude a Preliminary Agreement, is described in Clause 5 of the TCP.*

*The information above will include the form of a potential investor's offer with a proposal to conclude a Preliminary Agreement, as well as the procedure and deadline for submission of such offers.*

*In a sent offer, containing a proposal to conclude a Preliminary Agreement, the potential investor will specify the maximum price for which it is ready to purchase the Exchange-Traded Bonds and the minimum interest rate of the first coupon on the Exchange-Traded Bonds at which it is ready to purchase the Exchange-Traded Bonds for the specified maximum amount.*

*By submitting an offer with a proposal to conclude a Preliminary Agreement, the prospective investor will agree that such offer may be rejected or accepted in whole or in part.*

*A potential investor's offer with a proposal to conclude a Preliminary Agreement may only be submitted beginning from the date of disclosure in the Newsfeed of information on submission of offers from potential investors with an offer to conclude a Preliminary Agreement.*

*The procedure for disclosing information on expiry of the period for submitting to potential purchasers of the Exchange-Traded Bonds offers with a proposal to conclude a Preliminary Agreement will be specified in Clause 5 of the TCP.*

*The deadline for submitting offers of potential investors to conclude Preliminary Agreements, initially established by resolution of the Issuer's sole executive body (authorised officer), may be changed by resolution of the Issuer's sole executive body (authorised officer). Information on changing the expiry date and/or time of the term for submitting offers for conclusion of the Preliminary Agreements, received from potential purchasers of the Exchange-Traded Bonds, on the basis of the resolution of the sole executive body (authorised officer) of the Issuer will be disclosed as provided for in Clause 5 of the TCP.*

*4.2.7. If placement of securities is carried out by the issuer with involvement of brokers rendering to the issuer the services of placement and/or arrangement of securities placement (including consulting services, as well as services related to purchase by a broker, at its own expense, of securities placed), then the following information will be specified:*

*Information on the organisations that render to the Issuer the services for arrangement of placement of the Exchange-Traded Bonds (hereinafter – the "Organisers"):*

*1. Full company name: Gazprombank (Joint-Stock Company)*

*OGRN: 1027700167110*

*Location: Moscow*

*2. Full corporate name: Joint-Stock Company BCS Bank*

*OGRN: 1055400000369*

*Location: 69 bldg. 1, Mira Prospekt, Moscow, 129110*

*3. Full company name: Public Joint-Stock Company Bank Sinara*

*OGRN: 1026600000460*

*Location: 75, Kuibysheva St., Yekaterinburg, Russia*

*The services of placement of the Exchange-Traded Bonds are rendered to the Issuer by the securities placement agent (hereinafter, the "Underwriter") acting on behalf and at the expense of the Issuer.*

*Full company name: Gazprombank (Joint-Stock Company)*

*OGRN: 1027700167110*

*Location: Moscow*



*In accordance with an agreement concluded with the Issuer, the key obligations of the said persons, including the parties below, are as follows:*

*The Organisers will:*

- *ensure placement of the Exchange-Traded Bonds on its own behalf and/or on behalf and at the expense of third parties;*
- *advise on the market practice of formation of a concept (structure and parameters) of the Exchange-Traded Bonds placed, known to the Organisers;*
- *advise on preparation of draft issue documents in accordance with the structure of the issue and the effective laws of the Russian Federation, as well as on the credit rating of an issue of the Exchange-Traded Bonds;*
- *advise on arrangement of negotiations and representation of the Issuer in the course of negotiations with potential investors;*
- *coordinate and arrange interaction with the Exchange and the NSD;*
- *prepare and arrange searching for potential investors in order to maximise demand for the Exchange-Traded Bonds and ensure placement of the Exchange-Traded Bonds among the maximum number of investors;*
- *verify the completeness of the documents for NSD and the Exchange and submit them to the relevant infrastructural organisations;*
- *prepare and submit to the Issuer the documents required for secondary circulation of the Exchange-Traded Bonds on the stock exchange market.*

*The Underwriter will:*

- *accept (collect) potential buyers' written proposals (offers) to conclude Preliminary Agreements;*
- *conclusion of Preliminary Agreements through submitting to potential purchasers, selected at the Issuer's discretion, the Issuer's responses (acceptances) regarding acceptance of proposals (offers) to conclude Preliminary Agreements;*
- *fulfilling bids for purchase of the Exchange-Traded Bonds in its own name, but at the expense and on behalf of the Issuer, in accordance with the procedure specified in the TCP, the agreement with the Issuer, and the effective laws of the Russian Federation;*
- *transferring to the Issuer the funds received by the Underwriter from purchasers of the Exchange-Traded Bonds in payment for the Exchange-Traded Bonds;*
- *represent the Issuer in negotiations with the Exchange and the NSD with regard to any and all issues related to the organisation of the secondary market of the Exchange-Traded Bonds.*

*With respect of each of the Organizers and the Underwriter:*

*the existence of such person's obligations to purchase securities, and, if such obligations exist — also the number (procedure for determining the number) of securities that the specified person will purchase, as well as the period (procedure for determining the period) within which (upon the expiry of which) the specified person will purchase such number of securities:*

*There is no such obligation.*

*whether such person has obligations related to maintenance of prices for placed securities at a certain level for a certain period upon completion of their placement (the obligations related to provision of market-maker services) and in case such obligation exists — also the period (the procedure for determining the period) during which the specified person will provide the market-maker services:*

*There is no such obligation.*

*the right of such a person to purchase an additional number of the Issuer's securities from among the Issuer's securities of the same type or category as securities to be placed, that may or may not be exercised, depending on the results of placement of the securities, and, if such right exists, then the additional number (procedure for determining the number) of securities that may be purchased by the said person, as well as the period (procedure for determining the period) within which the said person may exercise the right to purchase an additional number of securities:*

*The said right does not exist.*

*the amount (procedure for determining the amount) of remuneration payable to such person and, if the remuneration (part of the remuneration) is payable to the said person for providing the services related to maintenance of prices for placed securities at a certain level for a certain period upon completion of their placement (the market maker services) — also the amount (procedure for determining the amount) of such remuneration:*

*The amount of remuneration of the Organisers and the Underwriter in aggregate will not exceed one percent (1%) of the face value of the issue of the Exchange-Traded Bonds.*

**4.2.8.** *If placement of securities is supposed to be carried out outside the Russian Federation, including through placement of the respective foreign securities, then such circumstance will be indicated:*

*It is not provided for.*

*If the Issuer has information about the intention of bondholders of previously placed (outstanding) securities of the same type, category (type) simultaneously with the placement of securities to offer for purchase, including outside the Russian Federation through the placement of the relevant foreign securities, previously placed (outstanding) securities of the issuer of the same type, category (type) are indicated:*

*Not planned.*

**4.2.9.** *If, in accordance with the Federal Law 'On the Procedure for Making Foreign Investments in Business Entities of Strategic Importance for the Country's Defence and State Security', the Issuer is a business entity of strategic importance for national defence and state security, then such circumstance, as well as the grounds for recognition of the Issuer as such business company, will be indicated.*

*The Issuer is not an business entity of strategic importance for the country's defence and state security in accordance with Federal Law No 57-FZ, dated April 29, 2008, 'On the Procedure for Making Foreign Investments in Business Entities of Strategic Importance for the Country's Defence and State Security'.*

*If conclusion of the agreements aimed at alienation of securities of the Issuer being a business entity strategically important for the country's defence and state security requires the first holders to adopt, in the course of placement, a resolution on preliminary approval of such agreements in accordance with the Federal Law 'On the Procedure for Making Foreign Investments in Business Entities of Strategic Importance for the Country's Defence and State Security', then such circumstance will be indicated.*

*No preliminary approval of agreements aimed at alienation of the Issuer's Exchange-Traded Bonds is required by virtue of Federal Law No. 57-FZ, dated April 29, 2008, 'On the Procedure for Foreign Investment in Russian Federation*

*Business Entities of Strategic Importance for the Country's Defence and State Security' is required.*

**4.2.10.** *If purchase of shares in a banking institution or a non-banking financial institution requires a prior (subsequent) consent of the Bank of Russia, then it will be indicated that the purchaser of the shares will submit to the banking institution or non-banking financial institution issuing the documents confirming receipt of the prior (subsequent) consent of the Bank of Russia for the said purchase:*

*Not applicable.*

*The obligation of the purchaser of securities to submit to a banking institution or a non-banking financial institution issuing the documents required for assessment of its financial position (if such assessment is necessary).*

*Not applicable.*

4.2.11. *In case of placement of securities among investors who are participants in an investment platform — the name (individual designation) of the investment platform used for placement of securities, as well as the full corporate name (for commercial entities) or name (for non-profit organisations), the primary state registration number, and the location of the operator of the specified investment platform.*

*Placement of securities will not be carried out among investors who are participants in an investment platform.*

4.2.12. *If shares are to be placed pursuant to a convertible loan agreement, details of such agreement shall be specified, as well as information which, in accordance with Clause 7 Article 32.3 of the Federal Law 'On Joint Stock Companies' (Collected Legislation of the Russian Federation, 1996, N 1 Art. 1; 2021, N 27, Art. 5182) is to be included in the decision to increase the authorized capital of a joint stock company by placing additional shares pursuant to a convertible loan agreement:*

*Not applicable.*

4.2.13. *If the execution (performance) of a transaction (operation) aimed at alienation of the Issuer's securities to the first owners in the course of their placement may require a permit provided for by subparagraph b and/or subparagraph d Clause 1 of Decree of the President of the Russian Federation No. 81 dated March 1, 2022 'On Additional Temporary Economic Measures to Ensure Financial Stability of the Russian Federation', this circumstance will be indicated:*

*Not required.*

#### 4.3. *Price (prices) or procedure for determining the price of securities placement*

*The price (prices) or the procedure for determining the price of placement of securities or information that such price or the procedure for determining it will be established by the authorised management body of the issuer no later than the Placement Commencement Date of the securities.*

*The price of placement of the Exchange-Traded Bonds will be as follows: 100 (one hundred) percent of the face value of the Exchange-Traded Bonds, i.e. CNY 1,000 (one thousand Chinese yuans) per Exchange-Traded Bond.*

*Beginning from the 2nd (second) placement day of the Exchange-Traded Bonds, the purchaser, when purchasing the Exchange-Traded Bonds, will also pay accumulated coupon yield (ACY) on the Exchange-Traded Bonds, calculated as follows:*

*$ACY = CI * Nom * (T - T0) / (365 * 100\%)$ , where:*

*ACY — accumulated coupon yield, in Chinese yuans;*

*Nom — the face value of one Exchange bond, in Chinese yuan;*

*CI — the interest rate of the 1st coupon, in per cent per annum;*

*T — the placement date of the Exchange-Traded Bonds, on which ACI is determined;*

*T0 — the Placement Commencement Date of the Exchange-Traded Bonds.*

*ACI will be calculated to the second decimal place (the second decimal place will be rounded according to the rules of mathematical rounding: if the third decimal place is greater than or equal to five, then the second decimal place will be increased by one, if the third decimal place is less than five, the second decimal place will not change).*

*If securities are placed with a pre-emptive right to purchase securities, then the price or procedure for determining the price for the securities will be additionally communicated to the persons holding such pre-emptive right.*

*No pre-emptive right to purchase the securities is granted.*

#### 4.4. *Procedure for exercising the pre-emptive right to purchase securities placed*

*In case of placement by the joint-stock company of shares, securities convertible into shares and options of the issuer by subscription, where in accordance with Articles 40 and 41 of the Federal Law 'On Joint-Stock Companies' the pre-emptive right to acquire them arises, the following will be specified:*

*Not applicable.*

**4.5. Terms, conditions, and procedure for payment for securities**

**4.5.1. The method of payment for securities placed will be indicated (in cash, in cash, with the possibility of payment for securities placed by offsetting monetary claims, in nonmonetary assets).**

*The Exchange-Traded Bonds will be paid for in accordance with the clearing rules of the respective clearing organisation, in cash by bank transfer.*

*Payment for the Exchange-Traded Bonds (settlement) will be made in Chinese yuans.*

**4.5.2. In case of cash payment for securities placed (with the exception of shares to be placed in pursuance of a convertible loan agreement) — the form of payment (cash or non-cash), the full corporate name of the respective banking institutions, their locations, bank details of the issuer's accounts to which the funds received in payment for the securities are to be transferred, the full or abbreviated name of the recipient of the funds, as well as its taxpayer identification number, addresses of payment points (in case of cash payment for the securities).**

*Form of payment: noncash*

*Cash received from placement of the Exchange-Traded Bonds on the Exchange will be credited to the Underwriter's account with the NCC.*

*Funds received in payment for securities will be transferred to the following account:*

*Full company name: Gazprombank (Joint-Stock Company)*

*Abbreviated company name: Bank GPB (JSC)*

*Settlement Code: 00715*

*Tax Registration Reason Code (KPP) of the recipient of funds received in payment for the securities: 997950001*

*INN of the recipient of funds received in payment for securities: 7744001497*

*Credit institution:*

*Full company name: Central Counterparty National Clearing Centre (Joint Stock Company)*

*Abbreviated company name: CCP NCC (JSC)*

*Location: Moscow*

*INN: 7750004023*

*KPP: 770301001*

*Corr. acc. in RMB: 30109156500000009530 with Bank ICBC (JSC)*

*Corr. acc. in RMB: 30109156000000000009 with Bank of China (Russia)*

*The Underwriter will transfer the funds received from placement of the Exchange-Traded Bonds to the Issuer's account within the period established by the agreement therewith.*

**4.5.3. In case of payment for the securities using noncash assets, the property that can be used to pay for the securities issued, the payment terms, including the documents issued in the course of such payment (the property delivery and acceptance certificates, the instruction for the registrar of depository that registers the rights to the securities by which the securities being placed are paid for, etc.), the documents confirming effecting of such payment (extracts from state registers, etc.), as well as information regarding the person(-s) involved in determining the market value of such property, will be indicated:**

*Not applicable.*

**4.5.4. In case of payment for additional shares placed through private subscription through setting of claims to the joint-stock company being the Issuer, the procedure for submission to the Issuer of the bid (for conclusion of an agreement therewith) for such set-off will be specified.**

*Not applicable.*



**4.5.5. The term of payment for the securities to be placed will be specified.**

*Payment for the Exchange-Traded Bonds will be carried out in the course of their placement for trading on the Exchange.*

*When placing the Exchange-Traded Bonds, cash payments will be made on a "delivery against payment" basis through NBO NCC (JSC) in accordance with the Clearing Rules of the clearing organisation operating in the securities market.*

*The possibility of payment for the Exchange-Traded Bonds in instalments is not provided for. The Exchange-Traded Bonds will be placed subject to full payment for them.*

**5. Procedure for disclosure by the Issuer of information on the Issue (additional Issue) of securities**

*If the securities of the Issue (additional issue) are placed through public subscription and/or registration of the securities Issue (additional Issue) is accompanied by registration of a securities prospectus, then it will be indicated that the issuer discloses information about such securities Issue (additional issue) in the manner provided for by the Federal Law 'On the Securities Market'.*

*The Issuer will disclose information on the Issue in the manner provided for by the Law 'On the Securities Market' and by the Issue Documents.*

*At the Issuer's discretion, the procedure for disclosing information on this Issue of securities, followed by the Issuer in addition to the procedure for disclosing information provided for by the regulations of the Bank of Russia, will be specified:*

*In addition to the procedure for disclosure of information provided for by regulations of the Bank of Russia, the Issuer will specify the following procedure for disclosure of information on the Issue.*

*1. The Issuer will disclose information on the term for submitting offers of potential purchasers of the Exchange-Traded Bonds with a proposal to conclude a Preliminary Agreement as a corporate action notice within the following terms from the adoption date of the such resolution of the Issuer's sole executive body (authorised officer):*

*- in the Newsfeed — not later than within one (1) business day.*

*2. Information on the expiry of the term for submission of offers of potential purchasers of the Exchange-Traded Bonds with a proposal to conclude a Preliminary Agreement will be disclosed as a corporate action notice within the following terms from the adoption date of the resolution to change the deadline for submission of the offers of potential purchasers of the Exchange-Traded Bonds for conclusion of a Preliminary Agreement:*

*- in the Newsfeed — not later than within one (1) business day.*

*3. The deadline for submitting offers of potential investors to conclude Preliminary Agreements, initially established by resolution of the Issuer's sole executive body (authorised officer), may be changed by resolution of the Issuer's sole executive body (authorised officer). Information on a change in the expiry date and/or time of the term for submitting offers from potential purchasers of the Exchange-Traded Bonds for conclusion of Preliminary Agreements, by resolution of the sole executive body (authorised officer) of the Issuer, will be disclosed as a corporate action notice within the following terms from the adoption date of the resolution to change the deadline for submission of the offers of potential purchasers of the Exchange-Traded Bonds for conclusion of Preliminary Agreements:*

*- in the Newsfeed — not later than within one (1) business day.*

*If information on the Issue (additional Issue) is disclosed by publication in a periodical (periodicals), then the name of such periodical (periodicals) will be indicated:*

*Not subject to disclosure.*

*If the information is disclosed by publication on the Internet, then the address of such web page will be indicated:*

*<https://www.e-disclosure.ru/portal/company.aspx?id=38288>.*

*If the Issuer is obliged to disclose information as the Issuer's Report and corporate action notices, then such circumstance will be indicated:*

*The Issuer will disclose the information as the Issuer's Report and a corporate action notice.*



6. Information on the document containing the actual results of securities placement, that will be submitted after completion of securities placement

*In accordance with the Law 'On the Securities Market', the depository carrying out centralised accounting of rights to the Exchange-Traded Bonds will submit to the Bank of Russia a notice of the results of issue of the issue-grade securities.*

7. Other information

*No other information is available.*