

Approved by
the Board of Directors of
PJSC SIBUR Holding
Minutes No. 176 of December 16, 2014

**REGULATIONS REGARDING
THE STRATEGY AND INVESTMENT COMMITTEE
OF THE BOARD OF DIRECTORS
OF PJSC SIBUR HOLDING**
(Revision No. 8)

Tobolsk
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1. GENERAL PROVISIONS

- 1.1. These Regulations regarding the Strategy and Investment Committee of the Board of Directors of Public Joint Stock Company SIBUR Holding (hereinafter referred to as the **Regulations**) are prepared in accordance with the applicable laws of the Russian Federation, the Bylaws of PJSC SIBUR Holding (hereinafter referred to as the **Company**), the Regulations regarding the Board of Directors of the Company, and other internal documents of the Company.
- 1.2. The Strategy and Investment Committee of the Board of Directors of the Company (hereinafter referred to as the **Committee**) is formed to analyze the proposals, submitted to the Board of Directors, on determination of the Company's priorities in developing the Company's strategy and investment policy.
- 1.3. The Committee shall strive to improve the Company's long-term performance and increase the value of its assets, profitability and investment appeal.
- 1.4. The Committee shall report to the Board of Directors of the Company on a regular basis.
- 1.5. The Committee shall act under the powers granted thereto by the Board of Directors and in accordance with these Regulations.
- 1.6. The work of the Committee shall be governed by the applicable laws of the Russian Federation, the Bylaws of the Company, the Regulations regarding the Board of Directors, resolutions of the Board of Directors, these Regulations, and other internal documents, which are approved by the General Meeting and the Board of Directors, as well as by own resolutions.

2. PURPOSES AND OBJECTIVES OF THE COMMITTEE

- 2.1. The main purpose of the Committee is to develop and submit recommendations to the Board of Directors on matters relating to:
 - 2.1.1. determine the priorities of the Company's activities;
 - 2.1.2. examine the corporate strategy (including financial strategy), strategic long-term growth goals and objectives of the Company, as well as the annual and long-term investment programs, annual and long-term business plans of the Company and implementation reports.
- 2.2. Pursuant to the purposes specified in paragraph 2.1, the Committee shall perform the following tasks:
 - 2.2.1. provide the Board of Directors with a preliminary examination of, and recommendations on, the matters of the Company's strategic planning and investment policy, long-term plans, main operational programs, annual and long-term business plans, and implementation reports;
 - 2.2.2. evaluate the effectiveness of collaboration between the Board of Directors and the Company's business units responsible, in accordance with the internal documents of the Company, for strategic planning and investment management and, after such evaluation, prepare the appropriate recommendations to the Board of Directors of the Company;
 - 2.2.3. assess the Company's long-term performance prospects and prepare recommendations to the Board of Directors of the Company on adjustments to the existing corporate strategy and the Company's individual activities, with a focus on improving the Company's efficiency in response to trends in the commodity markets and capital markets, the activities of the Company and its competitors, as well as other factors.
- 2.3. The Committee will work closely with the Sole Executive Body, the Management Board and the respective authorized function of the Company as may be necessary for the Committee to achieve its purpose within the field of its competence.
- 2.4. If such authorized functions are within the competence of the Management Organization of the Company, the Committee, in accordance with its competence, will collaborate on the matter in question with the Management Organization and the Investment Committee of the Management Organization.

3. COMPETENCE OF THE COMMITTEE

- 3.1. In order to provide objective and independent information to the members of the Board of Directors, the Committee, in accordance with the tasks assigned thereto, shall be charged with the following functions:
- 3.1.1. the preliminary examination and prepare recommendations with regard to the the corporate strategy, long-term plans and main operational programs, annual and long-term business plans, and investment programs of the Company as well as implementation reports to be submitted for approval by the Board of Directors of the Company; after examining the above matters, prepare recommendations to the Board of Directors of the Company.
 - 3.1.2. measure any change, including in the market conditions, the external competitive environment, the existing laws, etc., that can affect the Company's development and the effective conduct of the Company's financial and business activities; make recommendations on the appropriate adjustments for such changes in the Company's business plan, strategy for its individual activities and for the Company as a whole; analyze the Company's competitiveness;
 - 3.1.3. assess the Company's investment management and strategic planning systems;
 - 3.1.4. examine matters relating to the establishment by the Company of a commercial organization, as well as matters relating to the acquisition, change of ownership of, encumbrance on, or possible change of ownership of any assets in the form of shares, equity or ownership interest in commercial and non-profit organizations as transactions between third parties, of the one part, and the Company, or the corporate entities whose financial statements are consolidated with the financial statements of the Company according to international standards, companies in which the Company holds more than twenty (20) percent of the shares or equity, or subsidiaries of such companies, of the other part;
 - 3.1.5. assess the implementation of the Company's policy on cooperation between the Company and its investors (including shareholders) and prepare recommendations to the Board of Directors of the Company on improvements to the policy;
 - 3.1.6. prepare recommendations to the Board of Directors of the Company on issuing of **additional** shares in which the certain class of preferred shares issued by the Company are converted, that are convertible into other classes of common shares or preferred shares, unless such placement aims at increasing the authorized capital of the Company, as well as recommendations on placing bonds or other **emission securities**, other than shares, including approve documents related to the issue of such securities of the Company;
 - 3.1.7. present opinions to the Board of Directors of the Company, with regard to any documents, submitted for consideration by the Board of Directors, relating to the Company's strategic growth;
 - 3.1.8. present oral or written opinions (recommendations) when requested to do so by the Board of Directors or at own initiative to address individual matters of the Committee's competence; submit, for consideration by the Board of Directors, a report on the Committee's work for the year ending;
 - 3.1.9. other matters at the suggestion of the Chairman of the Committee.
- 3.2. The members of the Committee may:
- 3.2.1. carry out control over and audit the implementation of the resolutions and instructions of the Board of Directors that are within the competence of the Committee;
 - 3.2.2. annually, hear reports/receive information on monitoring projects' progress post investment;
 - 3.2.3. hear reports/receive information on the progress of individual investment projects, including projects at the stages of "Preparation for Implementation" and "Implementation";
 - 3.2.4. hear the information on the Company's capital investment program and hear reports on the program implementation;
 - 3.2.5. hear the information on the growth strategies for each individual activity of the Company (excluding the product strategies), as well as hear the strategy implementation reports;
 - 3.2.6. hear the reports of the heads of the respective business units of the Company on implementation of the resolutions of the Board of Directors on matters that are within the

competence of the Committee; in accordance with the applicable procedure of the Company, request and receive necessary information from the Sole Executive Body, Management Body of the Company and the heads of the respective designated functions;

- 3.2.7. make suggestions on amendments and modifications hereto;
- 3.2.8. where appropriate, draft, and submit for approval by the Board of Directors of the Company, draft documents that govern the work of the Committee;
- 3.2.9. and shall exercise any other rights, which are prescribed by the Bylaws and the internal documents of the Company and which are necessary for the performance by the Committee of the functions assigned thereto.

3.3. The members of the Committee shall:

- 3.3.1. act in good faith and perform their duties prudently in the best interest of the Company;
- 3.3.2. be free to perform their duties as a member of the Committee effectively;
- 3.3.3. inform the Chairman of the Committee of being a related party to any matter proposed for consideration by the Committee and refrain from voting on such matter;
- 3.3.4. treat any information which becomes known or available as a result of working on the Committee as strictly confidential.

4. COMPOSITION AND ELECTION OF THE COMMITTEE

- 4.1. The Committee is elected at the first meeting of a new Board of Directors, from among the members of the Board of Directors and the employee of the Management Organization, and is composed of at least three members appointed for the term until re-election of Board members.

If a new Board of Directors has not been able to form the Committee or has formed the Committee partially at the first Board meeting, the formation of the Committee will be added to the agenda of a regular meeting of the Board of Directors.

The members of the Committee will be elected by a simple majority of votes of the members of the Board of Directors present at the meeting. The member of the Board of Directors of the Company who is the Sole Executive Body of the Company (the sole executive body of the management organization) may not be elected to the Committee.

- 4.2. The member of the Board of Directors who is elected to the Committee as an independent member and who, as a result of any circumstances, ceases to meet the independence criteria specified in the Code of Corporate Conduct shall inform the Company's Board of Directors of the loss of such status within three (3) working days from the date of loss of the status of an independent member of the Committee.
- 4.3. The members of the Committee can be elected an unlimited number of times.
- 4.4. The powers of all or some of the members of the Committee may be terminated before the appointment time in one of the following cases:
- 4.4.1. Committee member's resignation. A member of the Committee may resign having notified the Chairman of the Board of Directors and Chairman of the Committee by giving respective written notice twenty (20) working days prior to the date of resignation;
 - 4.4.2. the expiration of the term or termination of the powers of the Committee member as a member of the Board of Directors;
 - 4.4.3. termination of the powers of the Committee member by resolution of the Board of Directors of the Company.
- 4.5. In the case where the powers of a member of the Committee are terminated pursuant to paragraph 4.4.1. hereof, the Board of Directors shall elect a new member to the Committee at the nearest Board meeting, but not later than twenty (20) working days from the date of receipt by the Chairman of the Board of Directors of a written resignation statement. Until a new member is elected, the Committee member who has submitted a resignation statement shall continue to perform his or her duties in full.

- 4.6. In the case where the powers of a member of the Committee are terminated pursuant to paragraph 4.4.2. hereof, the Board of Directors shall follow the procedure prescribed by paragraph 4.1. hereof to elect a new member to the Committee.
- 4.7. In the case where the powers of a member of the Committee are terminated pursuant to paragraph 4.4.3 hereof, the Board of Directors shall elect a new member to the Committee within twenty (20) working days from the date of termination.
- 4.8. After the election of a new member (new members) of the Committee pursuant to paragraphs 4.5. and 4.7. hereof, the Chairman of the Committee, within seven (7) working days, shall hold a meeting with the member(s) of the Committee and shall explain the competence and proceedings of the Committee.
- 4.9. When electing the Committee, preference should be given to those candidates who have a degree in management and administration and/or previous experience in investment activities, strategic planning and system analysis, as well as finance, economics and managerial jobs.
- 4.10. Articles 5, 6 and 7 of these Regulations describe the legal status of the Chairman, Deputy Chairman and the Secretary of the Committee.

5. CHAIRMAN OF THE COMMITTEE

- 5.1. The Chairman of the Committee shall be elected from among the members of the Board of Directors of the Company. The Chairman of the Committee shall be a member of the Board of Directors. The Chairman of the Committee is elected at the first meeting of a new Board of Directors. The Chairman of the Committee is elected by a simple majority of votes of the members of the Board of Directors present at the meeting. The Board of Directors has the right to re-elect the Chairman of the Committee by majority of votes of the members of the Board of Directors.
- 5.2. The Chairman of the Committee organizes the work of the Committee, including, without limitation:
 - 5.2.1. calls and chairs meetings of the Committee;
 - 5.2.2. approves the agenda for the Committee meetings;
 - 5.2.3. organizes the Committee's discussion of matters and calls for opinions of the persons invited to attend the meetings, including, but not limited to, heads of the respective designated functions;
 - 5.2.4. keeps in touch with the Sole Executive Body, the Management Board and the Board of Directors of the Company, and the respective designated function in order to obtain as full and accurate information as possible to facilitate the resolutions of the Committee and to provide an effective collaboration with the Board of Directors of the Company;
 - 5.2.5. works closely with the Secretary of the Committee on matters relating to the work of the Committee;
 - 5.2.6. assigns responsibilities to the members of the Committee;
 - 5.2.7. prepares a regular meeting plan for the current year based on the meeting plan of the Board of Directors of the Company;
 - 5.2.8. at least once (1 time) a year, and whenever requested by the Board of Directors of the Company, reports to the Board of Directors of the Company on the outcomes of the Committee;
 - 5.2.9. and performs other functions as prescribed by applicable law, the Bylaws of the Company, these Regulations and other internal documents of the Company.

6. DEPUTY CHAIRMAN OF THE COMMITTEE

- 6.1. By decision of the Board of Directors of the Company, the Committee may also elect a Deputy Chairman.
- 6.2. The Deputy Chairman of the Committee is elected at the first meeting of a new Board of Directors from among the Committee members who are employees of the Management Organization. The Deputy Chairman of the Committee is elected by the Board of Directors by a simple majority of votes of the members of the Board of Directors present at the meeting. The Deputy Chairman is

appointed for the same term as the Committee Chairman. The Board of Directors may re-elect the Deputy Chairman of the Committee at any time.

- 6.3. In the absence of the Chairman of the Committee, the functions thereof shall be performed by the Deputy Chairman of the Committee.

7. SECRETARY OF THE COMMITTEE

- 7.1. The functions of the Secretary of the Committee are performed by the Secretary of the Board of Directors.
- 7.2. The Secretary of the Committee:
- 7.2.1. is responsible for preparation and facilitation of the meetings of the Committee, collection and filing materials for the meetings, sending notices of the Committee meetings, meeting agendas and materials for the agenda items to the Committee members and the invited persons, preparation the minutes and draft resolutions of the Committee;
 - 7.2.2. by instruction of the Chairman of the Committee, the Secretary makes reports on the Committee's current activities and reports on the Committee's activities over the year;
 - 7.2.3. provides all relevant information to the Committee and member of the Board of Directors who are not on the Committee, monitors progress on the execution of the orders recorded in the minutes and resolutions of the Committee, keeps all latest materials reviewed by the Committee and subsequently transfers those materials to permanent storage, maintains a database on matters that are within the competence of the Committee;
 - 7.2.4. where appropriate, provides explanations to the Board of Directors and other officers of the Company on the activities of the Committee, its competence, composition and procedures for collaboration with the Board of Directors of the Company, as well as provides assistance in preparing documents to be submitted to the Committee;
 - 7.2.5. provides information on the activities of the Committee when requested by the Company management.
 - 7.2.6. follows the instructions of the Chairman of the Committee to arrange the Committee's activities and collaboration with the Board of Directors, the Sole Executive Body of the Company, the Management Board of the Company and other functions of the Company.
- 7.3. The Secretary of the Committee is responsible to make sure the information on the Committee's activities published on the Company's local page on the internal network (intranet) is updated regularly and always on time, and reflects the requirements of the Company's internal documents, approved by the General Meeting and the Board of Directors of the Company, and the applicable laws.

8. TIMING AND PROCEDURE FOR CONVENING MEETINGS OF THE COMMITTEE

- 8.1. Each first meeting of a new Committee shall be held within thirty (30) working days of the first meeting of a new Board of Directors of the Company whereat the members and the Chairman of the Committee were elected.
- 8.2. The Committee's meetings shall be held according to the plan, which the Committee will approve, but no less than four (4) times a year, as well as when requested by the persons mentioned in paragraph 8.1. hereof.
- 8.3. The Chairman of the Committee, in accordance with the Committee's regular meeting plan, decides on convening a regular meeting of the Committee, on the date, time and place of such meeting, the agenda for the meeting, and the list of persons to be invited to the meeting.
- The Chairman of the Committee, based on proposals of the persons mentioned in paragraph 8.1 hereof, will decide on convening an extraordinary meeting of the Committee, the date, time and place of such meetings, the agenda for the meeting, and the list of persons to be invited to the meeting.
- 8.4. The Secretary of the Committee prepares a notice of a Committee meeting and distributes it to all members of the Board of Directors, including those who are not on the Committee, as well as to

persons who will attend the meeting, in accordance with the provisions on such meetings specified in the Regulations regarding the Board of Directors, Article "Procedure for Convening and Conducting Meetings of the Board of Directors", not later than five (5) working days before the date of such meeting.

- 8.5. The Secretary of the Committee distributes the materials on agenda items and a postal ballot with draft decisions for each agenda item (for Committee meetings that are conducted by way of postal ballot) to the members of the Committee by email not later than three (3) working days before the date of the meeting.
- 8.6. The Secretary of the Committee prepares Committee meetings under the direction of the Chairman of the Committee.
- 8.7. The conditions for calling an extraordinary meeting of the Committee are detailed in Article 9 of these Regulations.

9. EXTRAORDINARY MEETINGS OF THE COMMITTEE

- 9.1. An extraordinary meeting of the Committee may be held by decision of the Chairman of the Committee, on request of any member of the Committee, the Board of Directors, the Management Board, and the Sole Executive Body of the Company.
- 9.2. Any of the persons, who have the right to call for an extraordinary meeting of the Committee under paragraph 8.1. hereof, must submit a call for a meeting to the Secretary of the Committee not later than fifteen (15) working days before the proposed date of an extraordinary meeting. Such call must contain:

- 9.2.1. name (full name) of the calling party;
- 9.2.2. the items proposed for consideration by the Committee and the reasons for the proposal;
- 9.3. supporting materials and/or documents for the agenda items;
- 9.3.1. the proposed date of the Committee meeting;
- 9.3.2. a draft resolution of the Committee for the proposed agenda items, if the requested Committee meeting is to be conducted by way of postal ballot;

The Secretary of the Committee shall inform the Chairman of the Committee of such a call for a meeting not later than the next working day after receipt of the call.

- 9.4. Within five (5) working days from the date of the submission of a call for an extraordinary meeting, the Chairman of the Committee shall pass a resolution to conduct an extraordinary Committee meeting, set the date, time and place for the meeting, or the date of a postal vote, or to refuse to convene an extraordinary meeting. A reasoned refusal to convene an extraordinary Committee meeting is to be returned to the person or body requesting the meeting within two (2) working days from the date of the Chairman's resolution not to convene the meeting.
- 9.5. The Chairman of the Committee may refuse to convene an extraordinary Committee meeting in one of the following cases:
 - 9.5.1. the proposed agenda item for the Committee meeting is not within the competence of the Committee under these Regulations;
 - 9.5.2. the proposed agenda item for the Committee meeting has already been included in the agenda of the next regular meeting scheduled by the Chairman of the Committee before the receipt of said call for a meeting, provided that the forthcoming regular meeting will be held within twenty (20) working days from the date of the call for an extraordinary Committee meeting;
 - 9.5.3. the procedure, described in these Regulations, for submitting a call for an extraordinary meeting has not been observed.

10. PROCEDURE FOR CONDUCTING COMMITTEE MEETINGS

- 10.1. The Chairman of the Committee presides over the meetings the Committee. If the Committee has a Deputy Chairman, he will chair meetings in the absence of the Committee Chairman.

- 10.2. A meeting of the Committee will be competent to pass resolutions (will have a quorum) if at least two thirds of all elected members of the Committee are present. The presence of a quorum is determined by the Presiding Officer of the Committee when opening the meeting. A written opinion of an absent member of the Committee shall be included in the quorum. In the absence of a quorum for a meeting of the Committee, the Committee shall meet again with the same agenda within five (5) working days.
- 10.3. A written opinion submitted by a member of the Committee must unambiguously represent the position of the Committee member and must indicate a "yes" or "no" vote or "abstained".
- 10.4. A written opinion containing amendments to and reservations on a proposed resolution shall not be considered in determining a quorum and voting results.
- 10.5. The latest when a written opinion of a member of the Committee can be received by the Secretary of the Committee is at the beginning of the Committee meeting which will be voting on the agenda with regard to which the written opinion is submitted.
- 10.6. A member of the Committee shall be deemed present at a meeting, if he or she participates at the meeting over the phone, through intercom or video conferencing or if he or she can express his or her opinion in the course of the meeting and vote on matters discussed at the meeting by any other means.
- 10.7. The Committee may meet through the joint attendance of its members or vote by post ballot. Voting by postal ballot shall be conducted as prescribed by the Regulations regarding the Board of Directors, Article "Procedure for Convening and Conducting Meetings of the Board of Directors".
- 10.8. The Committee can hold joint meetings with other committees of the Board of Directors of the Company.
- 10.9. For joint meetings of the Committee with other committees of the Board of Directors, a quorum shall be determined for each committee separately in accordance with Article 10.2 above.
- 10.10. Any member of the Board of Directors, including any Board member who is not on the Committee, may participate in a meeting of the Committee and express their opinions on matters in question.
- 10.11. Committee meetings can be attended by invited experts and specialists as agreed upon with the Chairman of the Committee.
- 10.12. Proposals on the reorganization of the Company shall be considered at a joint meeting only.

11. PROCEDURE FOR ADOPTION OF RESOLUTIONS BY THE COMMITTEE

- 11.1. When passing resolutions, each member of the Committee shall have one vote.
- 11.2. The Committee members may not give their vote to any other persons, including to other members of the Committee.
- 11.3. The written opinions of the Committee members who are absent from a joint meeting shall be included when determining a quorum and voting results.
- 11.4. The Committee shall pass resolutions by a majority of votes of its members participating in the meeting.

12. COMMITTEE MEETING MINUTES

- 12.1. Not later than three (3) working days after a Committee meeting, the Secretary of the Committee executes minutes of the meeting which are signed by the officer who presided at the meeting. The presiding officer is responsible for the correctness of the minutes. The minutes and the materials for the meeting are kept in the files of the Committee.
- 12.2. The minutes of a Committee meeting shall include:
 - 12.2.1. the date, time and place of the meeting (or the date of postal vote);
 - 12.2.2. meeting format (joint presence or postal vote);
 - 12.2.3. a list of the Committee members present at the meeting and a list of the Committee members who submitted their written opinions in due time;
 - 12.2.4. matters put to the vote;

12.2.5. voting results for each matter;

12.2.6. resolutions passed on each matter.

The minutes of a joint meeting of the Committee shall be accompanied by the agenda items and a list of the persons invited to attend the meeting.

- 12.3. After the minutes have been signed by the presiding officer and the Secretary of the Committee, the Secretary of the Committee distributes the minutes, by email, to all members of the Committee and the members of the Board of Directors who are not on the Committee but who were present at the meeting. Members of the Board of Directors who are not on the Committee and were not present at the meeting may also request the Secretary to send them a copy of the Minutes of the meeting. The Secretary also sends abstracts of the minutes to the persons and entities named in the respective resolutions and recommendations. The agenda for the meeting is attached to the Minutes and forms an integral part thereof.

13. ACCOUNTABILITY OF THE COMMITTEE TO THE BOARD OF DIRECTORS

- 13.1. The Committee reports to the Board of Directors.
- 13.2. The Committee shall prepare an annual report which the Board of Directors can request to be submitted for its consideration.
- 13.3. The Committee's report should contain information on the Committee's activities during the year, including but not limited to:
- 13.3.1. a list of recommendations submitted to the Board of Directors on matters that are within the competence of the Committee in accordance with Article 3 (paragraph 3.1) of these Regulations;
 - 13.3.2. information on the regular meetings held in accordance with the Committee-approved meeting plan and information on the extraordinary meetings held.

The Committee's report may also contain other material information as deemed necessary by the Chairman of the Committee.

- 13.4. The Board of Directors of the Company may request the Committee to provide an opinion on certain matters. In this case, the Board of Directors should indicate a reasonable time frame for the Committee to process the request.
- 13.5. The Committee may submit its recommendations, to the Board of Directors, on any matter of its competence whenever it considers necessary to do so. In the cases prescribed herein, the Committee shall also prepare an opinion for the Board of Directors.
- 13.6. The Board of Directors of the Company may request the Committee to report on its current activities at any time during the year. The Board of Directors also sets the time frame for the preparation and submission of the report.

14. COLLABORATION WITH THE BODIES OF THE COMPANY AND OTHER PERSONS AND ENTITIES

- 14.1. The members of the Committee shall have access to the information they need. At the request of the Committee, within a reasonable period of time thereby indicated and in accordance with the applicable internal procedure of the Company, the Sole Executive Body of the Company and the heads of the respective designated functions shall provide the Committee, via the Secretary of the Committee, with complete and accurate information and documents on matters dealt with by Committee. All information and documents request shall be made in writing and signed by the Chairman of the Committee.
- 14.2. If the powers of the Chief Executive Body are vested in a Management Organization, which performs the respective designated functions, then the Management Organization shall be responsible to provide the information and documents pursuant to paragraph 14.1. of these Regulations.
- 14.3. If necessary and as agreed upon with the Board of Directors of the Company, the Committee may engage professional subject-matter experts and specialists to examine certain matters which the Committee is dealing with.

15. INSIDE INFORMATION

- 15.1. The members and the Secretary of the Committee may only use any inside and confidential information or information that constitutes a trade secret, all of which can have a material effect on the business of the Company and value of its securities, in the best interest of the Company and in accordance with the applicable laws, the Bylaws of the Company, the Regulations regarding Inside Information and other internal documents of the Company.
- 15.2. The Company shall take the necessary measures to ensure that the appropriate agreements for the protection of confidential and inside information are signed with any third parties who participate in the meetings of the Committee.

16. LIABILITY OF THE COMMITTEE MEMBERS

- 16.1. The members of the Committee shall be held liable under the applicable law.

17. EXPENSES OF THE COMMITTEE

- 17.1. All expenses associated with the preparation and conduct of the Committee meetings and the participation of the Committee members in the meetings are included in the overall cost plan of the Board of Directors, which is approved by the Board of Directors in accordance with the Regulations regarding the Board of Directors of the Company.

18. INFORMATION ON THE COMMITTEE'S ACTIVITIES

- 18.1. The information on the Committee's activities, these Regulations, the composition of the Committee, or matters (except for any information that is confidential or constitutes a trade secret) discussed at a Committee meeting can be posted on the Company's local page on the internal network (intranet) in keeping with the Company's internal documents, approved by the General Meeting and the Board of Directors, as well as applicable laws.

19. APPROVAL OF AND AMENDMENTS TO THE REGULATIONS

- 19.1. These Regulations and all amendments and supplements hereto shall be approved by the Board of Directors of the Company by a majority of votes of the total members of the Board of Directors of the Company.
- 19.2. All matters that are not covered herein shall be governed by the Bylaws of the Company, the Regulations regarding the Board of Directors, other internal regulations of the Company, and applicable laws.
- 19.3. Should changes in the laws or regulations of the Russian Federation cause conflicts with individual articles hereof, such articles will become void and the Committee members shall be governed by the provisions of the applicable law of the Russian Federation until these articles are amended appropriately.