

Comparison table of amendments to the Articles of Association of PJSC MOSTOTREST

#	Clauses of the Articles of Association	Current version of the Articles of Association PJSC MOSTOTREST	Proposed version of the Articles of Association PJSC MOSTOTREST	Comments
1.	3.2		- teaching employers and employees in occupational safety.	Clause inserted as staff training requires accreditation
2.	9.1	GMS competence 9) defining priorities in the Company's business, principles of its property formation and use;	BD competence Article 14.1 2) defining priorities in the Company's business,	Moved from GMS competence to BD competence by the Law On Joint Stock Companies
3.	9.1	GMS competence 14) approving annual reports, annual accounting statements;	BD competence Article 14.1 21) approving annual reports, annual accounting statements of the Company;	Moved from GMS competence to BD competence by the Law On Joint Stock Companies
4.	9.7	The list of persons entitled to take part in the General Meeting of Shareholders is executed on the basis of data from the Company's share register. The date, as of which the list of persons entitled to take part in the General Meeting of Shareholders is executed, may not be set earlier than 10 days after adoption of the decision to hold the General Meeting of Shareholders and over 50 days prior to the date of the General Meeting of Shareholders, unless authorized by Clause 13.9.3. hereof.  The Company shall disclose information on the date, as of which the list of persons entitled to take part in the General Meeting of Shareholders is executed, within 5 days prior to such a date.	The list of persons entitled to take part in the General Meeting of Shareholders is executed in accordance with statutory securities rules of the Russian Federation for execution of the list of persons exercising their rights attached to securities. The date, as of which the list of persons entitled to take part in the General Meeting of Shareholders of the Company is executed (set down), may not be set earlier than 10 days after adoption of the decision to hold the General Meeting of Shareholders and more than 25 days prior to the date of the General Meeting of Shareholders, unless authorized by Clause 13.9.3. hereof.  The Company shall disclose information on the date, as of which the list of persons entitled to take part in the General Meeting of Shareholders is executed, within 7 days prior to such a date.	Clause amended as the legislation is amended  Paragraph amended as required by the stock exchange
5.	10.6.	The Company shall post the minutes of the General Shareholders Meeting to its website as soon as practicable.		Clause deleted as the Company posts GMS resolutions to the website as corporate action notices

6.	12.2	Proposals of the items for the agenda for the Annual General Meeting of Shareholders and nomination of candidates shall be submitted in writing, including the name (company name) of the submitting shareholders (shareholder) and the number and category (type) of their shares, and they shall be signed by the said shareholders (shareholder).	Proposals of the items for the agenda for the General Meeting of Shareholders and nominations of candidates shall be submitted detailing the name (company name) of the submitting shareholders (shareholder), the number and category (type) of their shares, and they shall be signed by the said shareholders (shareholder) or their representatives. The shareholders (shareholder) of the Company who are not indicated on the Company's share register may submit proposals of agenda items for the General Meeting of Shareholders and nominations of candidates by issuing respective directions (instructions) to a person who takes account of their share rights. Such directions (instructions) are issued in accordance with the statutory securities rules of the Russian Federation.	Clause amended as the legislation is amended
7.	12.6	The Board of Directors' reasoned refusal to include the proposed items on the agenda for the General Meeting of Shareholders or to include the nominated candidates on the voting list of persons for the relevant body shall be communicated to the shareholder(s) who submitted the proposals or nominated the candidate within 3 (three) days of the resolution being passed.	The Board of Directors' reasoned refusal to include the proposed items on the agenda for the General Meeting of Shareholders of the Company or to include the nominated candidates on the voting list of persons for the relevant body of the Company shall be communicated to the shareholder(s) who submitted the proposals or nominated the candidate within 3 (Three) days of the resolution being passed. Should these proposals be submitted to the Company by persons who are not indicated on the Company's share register and who issued a direction (instruction) to a person who takes account of their share rights, the said resolution of the Board of Directors of the Company shall be sent to such persons within three days of its passage in accordance with the statutory securities rules of the Russian Federation for submission of information and papers to persons exercising securities rights.	Clause supplemented as the legislation is amended
8.	13.3.	An Extraordinary General Meeting of Shareholders shall be convened at the request of the Audit and Compliance Committee, the Company's Auditor or Shareholder by the Board of Directors. Such a General Meeting of Shareholders shall be convened within 50 (fifty) days following the request to call an Extraordinary General Meeting of Shareholders being submitted, except in cases	An Extraordinary General Meeting of Shareholders shall be convened at the request of the Audit and Compliance Committee, the Company's Auditor or Shareholder by the Board of Directors of the Company.  Such a General Meeting of Shareholders shall be convened within 40 (Forty) days following the request to call an Extraordinary General Meeting of Shareholders of the Company being submitted, except in cases specified in	Clause amended as the legislation is amended

		specified in Clause 13.9 hereof.	Clause 13.9 hereof.	
9.	13.9.1	The General Meeting of Shareholders shall be held within 95 (ninety five) days of the request being submitted to call an Extraordinary General Meeting of Shareholders.	The General Meeting of Shareholders convened at the request of the Audit and Compliance Committee, the Company's Auditor or Shareholder of the Company shall be held within 75 (Seventy five) days of the request being submitted to call an Extraordinary General Meeting of Shareholders. The General Meeting of Shareholders convened by the Board of Directors of the Company shall be held within 70 (Seventy) days of the resolution to hold the same passed by the Board of Directors of the Company.	Clause amended as the legislation is amended
10.	13.9.3	The date, as of which the list of the Company's persons entitled to take part in the General Meeting of Shareholders of the Company is executed, may not be set earlier than 10 days after adoption of the decision to hold the General Meeting of Shareholders and over 80 (Eighty) days prior to the date of the General Meeting of Shareholders.	The date, as of which the list of the Company's persons entitled to take part in the General Meeting of Shareholders of the Company is executed (set down), may not be set earlier than 10 days after adoption of the decision to hold the General Meeting of Shareholders and more than 55 (Fifty five) days prior to the date of the General Meeting of Shareholders.	Clause amended as the legislation is amended
11.	14.1.	26) setting up Company branches and opening representative offices, liquidating them, including by amending these Articles of Association in connection with creation of Company branches and opening of representative offices (including changes to information about the names and locations of the branches and representative offices) and their liquidation, approving regulations for such branches and representative offices, appointing the heads of branches and/or representative offices of the Company and terminating their powers, approving the terms of agreements (including the term of office and the amount of remuneration and compensation) signed with the heads of the Company's branches and/or representative offices, amending such agreements, and approving the internal structure of the Company's branches (representative offices);	28) setting up branches and opening representative offices of the Company, liquidating them, approving Regulations on branches and representative offices, appointing the heads of branches and/or representative offices of the Company and terminating their powers, approving the terms of agreements (including the term of office and the amount of remuneration and compensation) signed with the heads of the Company's branches and/or representative offices, amending such agreements, and approving the internal structure of the Company's branches (representative offices);	Clause amended as the legislation is amended

12.	14.1.45.j	approving interested-party transactions other than interested-party transactions in the normal course of business;	approving interested-party transactions other than interested-party transactions in the normal course of business, and transactions, in which the Company is interested;	Clause amended as it is necessary to optimize BD work
13.	14.1.54	Other matters attributed to competence of the Board of Directors by the Federal Law On the Joint Stock Companies and these Articles of Association.	Other matters attributed to competence of the Board of Directors by the effective legislation and these Articles of Association.	BD competence related matters may be specified based on grounds other than the Law On the Joint Stock Companies
14.	14.3.		All resolutions of the Board of Directors of the Company other than resolutions of the Board of Directors adoption of which is provided for by federal laws shall be confidential and not subject to disclosure as insider information of the issuer.	Clause inserted for the avoidance of disclosure of all BD resolutions out of necessity
15.	15.9.	The Board of Directors of the Company shall approve an interested-party transaction by a majority vote of independent disinterested directors.	The Board of Directors of the Company shall approve an interested-party transaction by a majority vote of independent disinterested directors (as required by Article 83.3 of the Federal Law On the Joint Stock Companies).	Clause supplemented to clarify the definition "independent director."
16.	18.3.19	at least 45 (forty-five) days before the Annual General Meeting of Shareholders, the General Director shall submit the Company's annual report to the Board of Directors, along with the balance sheet, profit and loss accounts, and distribution of the Company's profits and losses;		Clause deleted as it is necessary to optimize BD work
17.	20.4.	The annual report, the balance sheet, profit and loss account, and the distribution of the Company's profits and losses require prior approval by the Board of Directors at least 30 (thirty) days before the relevant General Meeting of Shareholders.		Clause deleted as out-of-date
18.	clause 1, Schedule	NTF MO-1 603600, Nizhny Novgorod, GSP 1342	603000, Nizhny Novgorod, 6, Malaya Pokrovskaya Street	Clause amended as the branch address is changed
19.	clause 15, Schedule	MTF Taganka Most 119270, Moscow, 10a, Luzhnetskaya Embankment	121087, Moscow, 6, Barklaya Street, Bldg. 7	Clause amended as the branch address is changed