

APPROVED BY
the Resolution of the Board of Directors of
PJSC MOSTOTREST
as of December 23, 2016
Minutes as of December 23, 2016 sine numero

CORPORATE SECRETARY POLICY
of Public Joint Stock Company
MOSTOTREST

Moscow
2016

1. General Provisions

1.1. The Corporate Secretary Policy of PJSC MOSTOTREST (hereinafter referred to as the Policy) has been developed in accordance with the legislation of the Russian Federation, the Articles of Association of PJSC MOSTOTREST (hereinafter referred to as the Company), bylaws of the Company subject to provisions of the Corporate Governance Code recommended for application by the Bank of Russia and requirements of the stock exchange, on which securities of the Company are traded.

1.2. This Policy is a bylaw of the Company, defining the status, competence, rights and obligations of the Corporate Secretary of the Company, election of and payment of remuneration to the Corporate Secretary of the Company.

1.3. The Corporate Secretary of the Company is an official, who is tasked to ensure that bodies and officials of the Company comply with corporate governance rules and procedures, guaranteeing exercise of shareholders' rights and interests, and organize cooperation between the Company and its shareholders.

1.4. The Corporate Secretary of the Company acts in accordance with the existing legislation, the Articles of Association, this Policy, bylaws of the Company, resolutions of the General Shareholders Meeting and the Board of Directors of the Company.

1.5. The Corporate Secretary of the Company acts in concert with all bodies, subdivisions, and officials of the Company.

2. Election of the Corporate Secretary of the Company

2.1. The Corporate Secretary of the Company is accountable and reports to the Company's Board of Directors, is appointed and dismissed by the Director General of the Company upon a resolution of the Company's Board of Directors.

2.2. The Corporate Secretary of the Company may be nominated by members of the Board of Directors and the Director General of the Company.

2.3. Proposals on the Corporate Secretary nominations are filed in writing and must contain the following information on the nominee:

1. full name of the nominee;
2. year of birth;
3. qualification;
4. information on jobs and positions held over the past 5 years;
5. information on the number, category, and type of shares of the Company held by the nominee;
6. information on affiliation (if any) with the Company;
7. information on relations with affiliates and key business partners of the Company.

A person, nominating someone to become the Corporate Secretary, may in his/her discretion provide additional information on the nominee.

2.4. The job of the Corporate Secretary may be taken by a person, who has sufficient knowledge, experience, and qualification to perform assigned obligations and at least 5 years of employment history in the corporate governance.

2.5. Functionally, the Corporate Secretary reports to the Company's Board of Directors, and

administratively, the Corporate Secretary reports to the Director General of the Company.

2.6. A contract is signed with the Corporate Secretary, the terms and conditions of which are approved by the Company's Board of Directors. On behalf of the Company, such contract with the Corporate Secretary is signed by the Director General of the Company.

2.7. The contract with the Corporate Secretary is signed for an indefinite period. The Board of Directors may at any time decide to dismiss the Corporate Secretary and terminate the contract signed with the Corporate Secretary.

3. Functions of the Corporate Secretary of the Company

3.1. The functions of the Corporate Secretary include the following:

- to take part in improvement of the Company's corporate governance system and practice;
- to ensure cooperation between the Company and its shareholders and take part in prevention of corporate conflicts;
- to arrange and help hold the General Shareholders Meetings of the Company;
- to ensure operations of the Company's Board of Directors and its committees;
- to take part in implementation of the Company's securities market information disclosure policy and ensure maintenance of the Company's corporate documents;
- to ensure cooperation between the Company and regulatory authorities, trade organizers, registrar, other professional securities traders within powers assigned to the Corporate Secretary;
- to ensure implementation of procedures set forth by the legislation and bylaws of the Company, promoting respect for shareholders' rights and legitimate interests, and control over their execution;
- to forthwith inform the Board of Directors of all revealed violations of the legislation and bylaws of the Company, compliance with which is a part of the functions assigned to the Corporate Secretary of the Company.

3.2. As part of his/her function to improve the Company's corporate governance system and practice, the Corporate Secretary shall:

- check on how the Company meets applicable statutory corporate governance requirements, as well as corporate governance requirements of the Articles of Association and bylaws;
- implement the corporate governance procedures and initiatives set forth by the existing legislation;
- monitor the corporate governance legislation and put forward amendments to the Articles of Association of the Company, bylaws in the event of any changes in the legislation, governing corporate relations and procedures;
- inform members of the Board of Directors, line managers of the Company of any material changes in the corporate governance legislation of the Russian Federation;
- monitor the Company's corporate governance system for its conformance to recommendations set out in the Corporate Governance Code, international corporate governance standards, recommendations and commissions of federal executive bodies, take part in performance evaluation of the Company's corporate governance system;
- arrange execution of resolutions passed by the Company's Board of Directors to develop the corporate governance practice at the Company;
- promote development of the corporate governance system at controlled companies;
- cooperate with government authorities and public organizations in the field of corporate

governance;

- develop the corporate policy of the Company and arrange its implementation.

3.3. As part of his/her function to ensure cooperation between the Company and its shareholders and take part in prevention of corporate conflicts, the Corporate Secretary shall:

- facilitate efforts to implement procedures set forth by the legislation of the Russian Federation and bylaws of the Company, promoting respect for shareholders' rights and legitimate interests, and control their execution;
- control respect for shareholders' rights and property interests where management bodies of the Company pass resolutions;
- arrange cooperation between the Company and its shareholders;
- control payment of dividends on shares of the Company as per resolutions passed by the General Shareholders Meeting of the Company;
- respond to inquiries of shareholders the Company receives and respond to inquiries of other persons regarding corporate law and governance, including exercise of shareholders' rights of the Company;
- furnish to shareholders information and documents of the Company in accordance with the existing legislation, the Articles of Association of the Company, and bylaws of the Company;
- cooperate with the registrar of the Company.

The Corporate Secretary takes steps to prevent abuse of rights on the part of all participants in corporate relations, promptly identifies impending corporate conflicts, takes steps to prevent and settle them.

3.4. As part of his/her function to arrange and help hold the General Shareholders Meetings of the Company, the Corporate Secretary shall:

- accept, account, and examine proposals of shareholders on the agenda items and nominations for members of management and control bodies of the Company, and requirements for extraordinary General Shareholders Meetings;
- cooperate with the registrar of the Company in concluding contracts for performance of functions of the ballot committee, sending shareholders ballots, execution of lists of persons entitled to take part in the General Shareholders Meetings and receive dividends, etc.;
- take all necessary steps to prepare and hold the General Shareholders Meeting based on the resolution to convene the General Shareholders Meeting;
- prepare information materials furnished to shareholders for review as part of preparations for the General Shareholders Meetings;
- inform shareholders of the General Shareholders Meetings and voting results at the General Shareholders Meetings of the Company by ways set forth in the Articles of Association and bylaws of the Company;
- collect completed voting ballots the Company receives and promptly hand over the same to the registrar of the Company serving as the ballot committee;
- cooperate with the ballot committee during registration of shareholders, voting by ballots, vote counting, and announcement of voting results at the General Shareholders Meetings, and control its operations;
- afford access to materials, which must be furnished to persons entitled to take part in the General Shareholders Meeting, make and furnish copies of these materials upon request of persons entitled to take part in the General Shareholders Meeting;
- prepare minutes of the General Shareholders Meetings of the Company and reports on

voting results at the General Shareholders Meetings, prepare extracts from minutes of the General Shareholders Meetings of the Company;

- prepare and provide responses to questions of shareholders regarding corporate governance of the Company, including the procedure for holding General Shareholders Meetings of the Company.

3.5. As part of his/her function to ensure operations of the Company's Board of Directors and its committees, the Corporate Secretary shall:

- plan operations of the Company's Board of Directors and its committees;
- prepare and hold the meetings of the Board of Directors and its committees (draw up the agenda, inform members of the Board of Directors and its committees and other participants in the meeting (if the meeting is held in presentia) of the meeting, prepare voting ballots, prepare and send members of the Board of Directors and its committees a package of materials on the agenda items, handle organizational issues);
- prepare certificates, summaries, proposals, information and analytical materials required for the Company's Board of Directors to decide on matters, falling within his/her competence;
- present results of the meetings of the Board of Directors and its committees (tally the votes on the agenda items, prepare minutes of the meetings and ensure they are signed);
- observe the way the Board of Directors and its committees pass their resolutions;
- check on how resolutions (commissions) of the Board of Directors and its committees are executed (communicate resolutions (commissions) to executors, enforce deadlines for resolutions (commissions), make up consolidated reports on execution of resolutions (commissions));
- provide extracts from minutes of the meetings of the Board of Directors and its committees upon request of parties concerned;
- keep minutes of the meetings of the Board of Directors and other materials of the Board of Directors, authenticate them;
- maintain statistical performance records of the Board of Directors and its committees;
- prepare annual performance reports of the Board of Directors and its committees, including for future incorporation into the annual report of the Company;
- control operational processes of the Board of Directors and its committees;
- provide technical and organizational support for the Board of Directors and its committees;
- advise members of the Board of Directors of corporate law and governance, provisions of the Articles of Association and bylaws of the Company, regarding procedures for preparation and holding of the General Shareholders Meetings of the Company, meetings of the Board of Directors, disclosure (furnishing) of information on the Company;
- check on execution of resolutions passed by the Company's Board of Directors and its committees.

3.6. As part of his/her function to take part in implementation of the Company's information disclosure policy and ensure maintenance of the Company's corporate documents, the Corporate Secretary shall:

- meet statutory requirements and requirements set forth in the bylaws of the Company for securities market information disclosure;
- take part in implementation of the securities market information disclosure policy;
- arrange disclosure of information and documents subject to disclosure on the securities market in accordance with statutory requirements for financial markets;
- arrange preparation of Corporate Governance sections in the annual report of the Company

(and other forms of public accounts), quarterly reports of the issuer of equity securities, corporate action notices, lists of affiliates;

- take part in development and implementation of steps to improve information transparency of the Company;

- arrange meeting statutory requirements of the Russian Federation for fighting unlawful use of insider information, including accounting, preparation of the list of the Company's insiders, notification of persons of placement on (removal from) the list of the Company's insiders, furnishing the list of insiders to the stock exchange and the regulator upon their request; disclose insider information;

- afford shareholders of the Company access to documents they may read in accordance with the legislation of the Russian Federation and the Articles of Association of the Company;

- maintain corporate documents, including materials of the General Shareholders Meetings, such as minutes of the General Shareholders Meetings, reports on voting results at the General Shareholders Meetings, minutes of the ballot committee and voting ballots of shareholders, materials of the Board of Directors (committees), and meet statutory requirements and requirements set forth in bylaws of the Company in this field.

3.7. As part of his/her function to ensure cooperation between the Company and regulatory authorities, trade organizers, registrar, other professional securities traders, the Corporate Secretary shall:

- arrange cooperation with the stock exchange in listing of shares of the Company, including prompt execution and submission of documents to the stock exchange provided for by the listing rules of the stock exchange;

- cooperate with regulatory authorities, trade organizers, and other professional securities traders;

- cooperate with the registrar of the Company in all matters of registration of the Company's securities rights.

3.8. As part of his/her function to ensure implementation of procedures set forth by the legislation and bylaws of the Company, promoting respect for shareholders' rights and legitimate interests, and control over their execution, the Corporate Secretary shall:

- control compliance with corporate procedures set forth by the existing legislation for protection of shareholders' rights and interests in the event of issue; reorganization and liquidation, redemption of shares upon request of shareholders when required by the legislation, purchase of shares based on resolutions passed by management bodies of the Company, payment of dividends; procedures related to dispatch of a voluntary and mandatory offer for sale, etc.;

- control compliance by officials and employees of the Company with corporate rules and requirements, the Articles of Association and bylaws of the Company in all matters, falling within his/her competence;

- check on execution of resolutions passed by the General Shareholders Meeting;

- advise shareholders of the way the respective procedures are carried out and hands-on assistance in exercise of shareholders' rights is provided.

3.9. As part of his/her function to forthwith inform the Board of Directors of all revealed violations of the legislation and bylaws of the Company, compliance with which is a part of the functions assigned to the Corporate Secretary, the Corporate Secretary shall:

- inform the Chairman of the Board of Directors of all facts, preventing compliance with procedures, ensuring which is a part of the functions assigned to the Corporate Secretary (including actions or omission of officials of the Company and its controlled companies, the registrar of the Company, other facts being in breach of the procedure in place for preparation and holding of the General Shareholders Meeting, meetings of the Board of Directors, disclosure

(furnishing) of information), and other revealed violations of the legislation, within 1 (one) business day of the respective fact.

3.10. The Corporate Secretary serves as the secretary of the General Shareholders Meeting of the Company, the secretary of the Board of Directors and committees of the Company's Board of Directors.

4. Rights and Obligations of the Corporate Secretary of the Company

4.1. The Corporate Secretary may:

- demand officials and employees of the Company strictly comply with corporate governance rules and requirements of the existing legislation, the Articles of Association and bylaws of the Company, provide oral and written explanations on all revealed violations of the existing legislation, the Articles of Association and bylaws of the Company applicable to corporate governance, shareholders' rights, and demand such violations be remedied;

- request and receive information and documents from officials, line managers of the Company required for performance of assigned functions;

- within his/her competence engage business divisions of the Company to execute draft documents and implement corporate governance procedures;

- request and receive from officials of the Company a progress report on performance of resolutions passed by the General Shareholders Meeting and the Company's Board of Directors;

- arrange preparation by the Company's divisions of materials on matters, falling within competence of the General Shareholders Meeting, the Board of Directors, committees of the Board of Directors in accordance with statutory requirements of the Russian Federation, the Articles of Association and bylaws of the Company;

- demand officials and line managers of the Company and/or controlled entities cease to do anything that infringes shareholders' rights or leads (is likely to lead) to corporate conflicts and inform the Board of Directors of such actions; demand such violations be remedied;

- request information from the registrar of the Company in the extent set forth by the legislation, control compliance with statutory requirements in place for maintenance of the share register;

- within his/her competence offer the Chairman of the Board of Directors matters for consideration by management bodies of the Company;

- sign extracts from minutes of the General Shareholders Meeting of the Company, meetings of the Company's Board of Directors and its committees, certify copies of minutes and other documents adopted (approved) by the General Shareholders Meeting, the Board of Directors and committees of the Company's Board of Directors.

4.2. The Corporate Secretary shall:

- in his line of duties comply with statutory rules and requirements of the Russian Federation, the Articles of Association and bylaws of the Company;

- ensure respect for shareholders' rights and legitimate interests, in settlement of any matters rely on respect for interests of all shareholders of the Company;

- on a regular basis report his/her performance to the Company's Board of Directors, including results of corporate procedures and revealed violations of the existing corporate governance legislation and shareholders' rights;

- forthwith inform the Board of Directors of any situations, threatening a violation of the existing legislation, shareholders' rights, and corporate conflicts and/or conflict of interest;

- ensure information on the Company posted to external information resources in accordance with his/her functions is up-to-date;

- on a regular basis improve his/her skills;
- show impartiality and independence in his/her line of duties, and in the event of conflicts, arising from violations of shareholders' rights, take possible and reasonable steps to prevent and resolve the same.

5. Cooperation Between the Corporate Secretary of the Company and management and control bodies, and business divisions of the Company

5.1. The Corporate Secretary acts in close contact and cooperation with management and control bodies of the Company, business divisions and employees of the Company as far is necessary for him/her to exercise functions appropriately.

5.2. The Corporate Secretary cooperates with the Chairman of the Board of Directors and chairmen of committees of the Board of Directors.

5.3. The Corporate Secretary cooperates with management and control bodies of the Company, business divisions as far is necessary for him/her to exercise functions appropriately.

5.4. Any and all bodies and officials of the Company shall assist the Corporate Secretary with exercise of his/her functions. The Corporate Secretary may within his/her powers request and officials and line managers of the Company shall provide the Corporate Secretary:

- information necessary for exercise of his/her functions subject to restrictions set forth by the legislation of the Russian Federation, the Articles of Association and bylaws of the Company;

- progress reports on performance of resolutions passed by management bodies of the Company with causes for a failure to perform resolutions justified.

5.5. In his/her cooperation with business divisions of the Company, the Corporate Secretary may:

- engage specialists of the Company's business divisions to prepare documents, development of which falls within his/her competence;

- arrange preparation of materials, review of which falls within competence of management bodies of the Company in accordance with existing statutory requirements, the Articles of Association and bylaws of the Company.

5.6. The Corporate Secretary may demand officials and line managers of the Company cease to do anything that infringes shareholders' rights or leads to corporate conflicts.

6. Responsibility of the Corporate Secretary of the Company

6.1. The Corporate Secretary is responsible for proper exercise of assigned functions and results of his/her work to the Board of Directors and shareholders of the Company.

6.2. The Corporate Secretary is responsible for a failure to meet requirements set forth by the existing legislation of the Russian Federation, governing corporate governance and fighting unlawful use of insider information, the Articles of Association of the Company, and bylaws of the Company.

6.3. The Corporate Secretary bears responsibility as and when required by the legislation of the Russian Federation.

7. Remunerations Paid to the Corporate Secretary of the Company

7.1. Other than remuneration paid under the contract entered into by and between the Company and the Corporate Secretary, the Company pays the Corporate Secretary an additional remuneration as follows:

- for arrangement and holding of each meeting of the Company's Board of Directors

(regardless of the form of the meeting), the Company pays the Corporate Secretary a remuneration, which is equal to one minimum wage applied to govern salaries and emoluments set by the federal law as at the date of the meeting of the Company's Board of Directors, within seven business days of the meeting of the Board of Directors;

- the said remuneration is paid to the Corporate Secretary of the Company by cash.

7.2. The Company's Board of Directors may decide to pay the Corporate Secretary an additional remuneration upon evaluation of the Corporate Secretary's annual performance.

7.3. The Company pays the Corporate Secretary as and when required by the salaries and emoluments bylaws in force at the Company.

8. Final Provisions

8.1. This Policy is approved by the resolution of the Company's Board of Directors.

8.2. All amendments and supplements hereto come into force upon approval by the Company's Board of Directors.

8.3. Should changes in legislation of the Russian Federation or the Articles of Association of the Company lead to conflict with any articles hereof, this Policy applies insofar as it does not conflict with the existing legislation and the Articles of Association of the Company.