



**Information (materials) to be provided to the persons who have the right to participate in the annual general shareholders meeting of EN+ GROUP IPJSC (the “Company”) in 2022 (the “Meeting”) in the course of preparation for the Meeting<sup>1</sup>**

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<sup>1</sup> The Company's Annual Report 2021 and the Company's annual accounting (financial) statements for the 2021 reporting year are available as separate files.

### **Agenda of the Meeting**

1. Approval of the Company's Annual Report for 2021.
2. Approval of the Company's annual accounting (financial) statements for the 2021 reporting year.
3. Distribution of profits and losses for the 2021 reporting year.
4. Election of members to the Company's Board of Directors.
5. Approval of the Company's auditor for audit of the accounting (financial) statements.

## Draft resolutions of the Meeting

**Draft resolution on item 1 of the agenda:** “Approval of the Company’s Annual Report for 2021”:

*To approve the Company’s Annual Report for 2021.*

**Draft resolution on item 2 of the agenda:** “Approval of the Company’s annual accounting (financial) statements for the 2021 reporting year”:

*To approve the Company’s annual accounting (financial) statements for the 2021 reporting year.*

**Draft resolution on item 3 of the agenda:** “Distribution of profits and losses for the 2021 reporting year”:

*Not to distribute the net profit received by the Company in 2021 and not to pay dividends on shares for 2021.*

**Draft resolution on item 4 of the agenda:** “Election of members to the Company’s Board of Directors”:

*To elect the Board of Directors of the Company consisting of 12 members from the list of candidates approved by the Board of Directors of the Company:*

1. [•];
2. [•];
3. [•];
4. [•];
5. [•];
6. [•];
7. [•];
8. [•];
9. [•];
10. [•];
11. [•];
12. [•].

**Draft resolution on item 5 of the agenda:** “Approval of the Company’s auditor for audit of the accounting (financial) statements”:

*To approve TSATR – Audit Services Limited Liability Company as the auditor of the Company for the audit of accounting (financial) statements prepared in accordance with the legislation of the Russian Federation on accounting.*

## **Position and recommendations of the Board of Directors of the Company on the agenda items of the Meeting**

### **1. On item 1 of the agenda of the Meeting: “Approval of the Company's Annual Report for 2021.”**

#### **Position:**

Pursuant to Article 9.1 of the Company's Charter, the annual general shareholders meeting of the Company shall resolve on the matter of approval of the Company's annual report. Article 28.6 of the Company's Charter provides that the Company's annual report shall be preliminarily approved by the Board of Directors of the Company not later than thirty (30) days before the annual general shareholders meeting.

The Board of Directors of the Company has considered and preliminarily approved the Company's Annual Report for 2021 on 29 April 2022 (Minutes No. 51 dated 29 April 2022).

The Board of Directors of the Company believes that the Company's Annual Report for 2021 is accurate and in every respect reflects the information which should be disclosed in an annual report in accordance with the applicable requirements.

#### **Recommendation:**

To approve the Company's Annual Report for 2021.

### **2. On item 2 of the agenda of the Meeting: “Approval of the Company's annual accounting (financial) statements for the 2021 reporting year.”**

#### **Position:**

Pursuant to Article 9.1 of the Company's Charter, the annual general shareholders meeting of the Company shall resolve on the matter of approval of the annual accounting (financial) statements of the Company.

The Audit and Risk Committee of the Board of Directors of the Company has reviewed the Company's annual accounting (financial) statements for the 2021 reporting year prepared in accordance with the Russian accounting standards (RAS).

The Board of Directors of the Company has preliminarily approved the annual accounting (financial) statements on 31 May 2022 (Minutes No. 54 dated 31 May 2022) and familiarised itself with the auditor's report prepared by the Company's auditor (TSATR – Audit Services Limited Liability Company<sup>2</sup>) on the Company's accounting (financial) statements for the 2021 reporting year prepared in accordance with the RAS.

In reliance on the auditor's report, the Board of Directors of the Company believes that the Company's accounting (financial) statements for the 2021 reporting year prepared in accordance with the RAS reliably reflect in all material aspects the Company's financial position as of 31 December 2021, the results of its financing activities and cash flows for the period from 1 January 2021 to 31 December 2021 in accordance with the RAS.

#### **Recommendation:**

To approve the Company's annual accounting (financial) statements for the 2021 reporting year.

The proposed resolution is based on the recommendations given by the Audit and Risk Committee of the Board of Directors of the Company.

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<sup>2</sup> Before 11 April 2022 - Ernst & Young Limited Liability Company.

**3. On item 3 of the agenda of the Meeting: “Distribution of profits and losses for the 2021 reporting year.”**

**Position:**

Pursuant to Article 9.1 of the Company’s Charter, the annual general shareholders meeting of the Company shall resolve on the matter of distribution of profits (including payment (declaration) of dividends), and losses of the Company based on the results of the reporting year (except for the payment (declaration) of dividends based on the results of the first quarter, six months and nine months of the reporting year).

Pursuant to Article 7.2 of the Company’s Charter, a resolution on distribution (declaration) of dividends shall be adopted by the general shareholders meeting of the Company, however the amount of dividends shall not exceed the one recommended by the Company’s Board of Directors.

Given the current situation caused by multiple factors, including the COVID-19 pandemic, which continued throughout 2021, geopolitical tension, global logistical collapse and supply chain disruptions, energy crisis and potential worldwide economic crisis, the Board of Directors of the Company does not believe that the distribution of profits received by the Company in 2021 is in the best interests of the Company. While making the decision the Board of Directors of the Company takes into consideration the Company’s dividend policy, based on the balance between short-term and long-term interests of the Company, and the actual investment needs of the Company. The Board of Directors of the Company will consider plans to resume dividend payments as soon as the market situation permits to do so.

**Recommendation:**

Not to distribute the net profit received by the Company for 2021 and not to pay dividends on shares for 2021.

**4. On item 4 of the agenda of the Meeting: “Election of members to the Company’s Board of Directors.”**

**Position:**

Pursuant to Article 9.1 of the Company’s Charter, the annual general shareholders meeting of the Company shall resolve on election of the Company’s Board of Directors.

Pursuant to Article 20.1 of the Company’s Charter, the number of members of the Board of Directors shall be twelve (12).

The list of candidates for election to the Board of Directors of the Company was approved by the Board of Directors of the Company on 31 May 2022 (Minutes No. 54 dated 31 May 2022) and includes the following persons:

1. Christopher Burnham;
2. Timur Fidailevich Valiev;
3. Lyudmila Petrovna Galenskaya;
4. Vadim Viktorovich Geraskin;
5. Steven Quamme;
6. Thurgood Marshall Jr.;
7. Elena Valerievna Nesvetaeva;
8. J. W. Rayder;
9. Olga Vladimirovna Filina;
10. Zhanna Sergeevna Fokina;

11. Andrey Vladimirovich Sharonov;
12. Andrey Vladimirovich Yanovsky.

The Board of Directors of the Company has analysed the professional qualifications and assessed the independence of the candidates to the Company's Board of Directors on the basis of the available information regarding the candidates to the Board of Directors of the Company.

The Board of Directors of the Company acknowledged that the candidates to the Board of Directors of the Company have flawless business reputation and possess the professional qualifications, knowledge, skills and experience required for resolving the matters reserved for the Board of Directors of the Company and required for its functioning in an effective manner.

Following the assessment of the compliance of the candidates to the Board of Directors of the Company with the independence criteria set out in the Listing Rules of the Moscow Exchange and the provisions of the Corporate Governance Code<sup>3</sup>, it was concluded that five (5) candidates to the Board of Directors of the Company satisfy these independence criteria, namely:

- 1) Christopher Burnham;
- 2) Steven Quamme;
- 3) Thurgood Marshall Jr.;
- 4) J. W. Rayder;
- 5) Andrey Vladimirovich Yanovsky.

In addition, on the basis of the relevant substantive explanation, the Company's Board of Directors has recognised as independent (1) Zhanna Sergeevna Fokina (Minutes No. 34 dated 21 April 2021) despite her affiliation with the Company (per the formal criterion established by the Listing Rules of the Moscow Exchange); (2) Andrey Vladimirovich Sharonov (Minutes No. 50 dated 30 March 2022) despite his affiliation with the Company's substantive counterparty (per the formal criterion established by the Listing Rules of the Moscow Exchange); (3) Lyudmila Petrovna Galenskaya (Minutes No. 54 dated 31 May 2022) despite her affiliation with the Company (per the formal criterion established by the Listing Rules of the Moscow Exchange).

Therefore, the requirements of the Listing Rules of the Moscow Exchange as to the composition of the board of directors of the issuers whose securities are included in the Level One listing of the Moscow Exchange, envisaging that the number of independent directors shall be not less than one fifth of the total number of the board members and not be less than three, will be satisfied.

**Recommendation:**

To elect the Board of Directors of the Company consisting of 12 members from the list of candidates approved by the Board of Directors of the Company.

**5. On item 5 of the agenda of the Meeting: "Approval of the Company's auditor for audit of the accounting (financial) statements."**

**Position:**

Pursuant to Article 9.1 of the Company's Charter, the annual general shareholders meeting of the Company shall resolve on the matter of approval of the Company's auditor for the audit of accounting (financial) statements prepared in accordance with the legislation of the Russian Federation on accounting.

On the basis of the recommendations given by the Audit and Risk Committee of the Board of Directors of the Company, TSATR – Audit Services Limited Liability Company<sup>4</sup> (main state

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<sup>3</sup> Code of Corporate Governance approved by the Bank of Russia on 21 March 2014.

<sup>4</sup> Before 11 April 2022 - Ernst & Young Limited Liability Company.

registration number: 1027739707203, taxpayer identification number: 7709383532, member of the self-regulatory organization of auditors Association "Sodruzhestvo", the main registration number of the entry in the register of auditors and audit organizations is 12006020327) ("TSATR") is proposed to the annual general shareholders meeting of the Company for approval as the Company's auditor.

The Audit and Risk Committee of the Board of Directors of the Company assessed TSATR for independence and absence of conflict of interests. During the assessment, the Audit and Risk Committee of the Board of Directors of the Company considered the relevant professional and regulatory requirements. The results of the assessment show that TSATR complies with the principles of independence and impartiality. No conflict of interests has been identified.

On 31 May 2022 the Board of Directors of the Company (Minutes No. 54 dated 31 May 2022) recommended to the annual general shareholders meeting of the Company to approve TSATR as the Company's auditor for the audit of the Company's accounting (financial) statements prepared in accordance with the legislation of the Russian Federation on accounting. On 21 April 2021 (Minutes No. 34 dated 21 April 2021) the Board of Directors of the Company also approved TSATR as the Company's auditor for the audit of the financial statements prepared in accordance with the International Financial Reporting Standards (IFRS).

TSATR was selected as one of the leaders in the sphere of audit services in Russia. Choosing one auditor for both the RAS and IFRS statements ensures a uniform approach and the application of relevant knowledge and experience in the course of the audit, allowing the Company to reduce the respective expenses. TSATR complies with international audit standards and ethical rules applicable to auditors' independence, which allows to ensure the quality and confidentiality of the audit.

**Recommendation:**

To approve TSATR – Audit Services Limited Liability Company as the auditor of the Company for the audit of accounting (financial) statements prepared in accordance with the legislation of the Russian Federation on accounting.

The proposed resolution is based on the recommendations given by the Audit and Risk Committee of the Board of Directors of the Company.

**Assessment of the auditor's report by the Audit and Risk Committee  
of the Board of Directors of the Company**

Having reviewed the annual accounting (financial) statements of the Company for the 2021 reporting year prepared in accordance with the Russian accounting standards, together with the unqualified audit report of the Company's auditor, Ernst & Young LLC (new name – TSATR - Audit Services LLC), the Audit and Risk Committee of the Board of Directors of the Company confirms its acceptance of the audit report of Ernst & Young LLC (new name – TSATR - Audit Services LLC) and recommends to the Board of Directors of the Company to preliminary approve the annual accounting (financial) statements of the Company for the 2021 reporting year and to provide them for approval to the annual general shareholders meeting of the Company.

**Information about candidates to the Board of Directors  
of the Company**



**Christopher Burnham**

*Independent Non-Executive Director, Chairman of the Board of Directors of EN+ GROUP IPJSC*

Year of birth: **1956**

Education: **Washington and Lee University, Bachelor of Arts, 1980**  
**Harvard Kennedy School, Master of Public Administration, 1990**

Information about positions held by the candidate for the last 3 years and at present in chronological order, including part-time positions:

Period		Name of the entity	Position
from	to		
2022	present	EN+ GROUP IPJSC	Chairman of the Board of Directors
2019	present	EN+ GROUP IPJSC	Independent Non-Executive Director
2019	present	UC RUSAL, IPJSC	Independent Non-Executive Director
2018	present	Institute for Pension Fund Integrity	President
2017	present	BLUE WATER DEFENCE	Member of the Board of Directors
2013	present	Cambridge Global Capital, LLC	Chief Executive Officer
2013	present	Cambridge Global Advisors, LLC	Chairman of the Board of Directors
2013	present	Cambridge Global Capital, LLC	Chairman of the Board of Directors
2020	2021	Defense Business Board	Member of the Board
2019	2022	EN+ GROUP IPJSC	Senior Independent Director

Mr Burnham has a distinguished career in government, diplomacy, banking, and private equity. He is a globally recognised expert in the implementation of accountability and transparency, having served as Under Secretary General for Management of the U.N., Under Secretary of State

for Management (acting), Assistant Secretary of State for Resource Management and CFO of the U.S. Department of State.

Mr Burnham serves as Chairman and CEO of Cambridge Global Capital, which he co-founded. He is the former Vice Chairman and Managing Director of Deutsche Asset Management.

He studied at Georgetown's National Security Studies Program, graduated from Washington and Lee University, and Harvard University, where he earned an M.P.A. in 1990.

No criminal records for economic offenses and crimes against the public order.

Meets the requirements established for Independent Directors of EN+ GROUP IPJSC.

No holdings in the Company's share capital.

No family ties with other persons who are members of the Company's management bodies and/or bodies supervising the Company's financial and economic activities.

Proposed for election to the Board of Directors of EN+ GROUP IPJSC by the Company's Board of Directors.

Written consent to be elected as a member of the Board of Directors of EN+ GROUP IPJSC has been given.



**Timur Valiev**

*Non-Executive Director*

Year of birth: **1979**

Education: **Lomonosov Moscow State University, Law (cum laude), 2002**

Information about positions held by the candidate for the last 3 years and at present in chronological order, including part-time positions:

Period		Name of the entity	Position
from	to		
2021	present	EN+GROUP IPJSC	Non-Executive Director

Mr Valiev has extensive professional experience in managing court activities, claims and contracting, legal support of M&A projects and the creation of joint ventures.

From 2013 to 2019, he held the position of General Counsel of En+ Group.

Prior to his career at En+ Group, he served as Director for International Projects and M&A at Basic Element Limited.

Prior to joining Basic Element Limited, Mr Valiev worked at international law firm Dewey & LeBoeuf, the legal department of TNK-BP, and at a number of Russian consulting firms.

No criminal records for economic offenses and crimes against the public order.

Holdings in the Company's share capital: 64 ordinary shares.

No family ties with other persons who are members of the Company's management bodies and/or bodies supervising the Company's financial and economic activities.

Proposed for election to the Board of Directors of EN+GROUP IPJSC by a shareholder holding more than 2% of voting shares in the Company.

Written consent to be elected as a member of the Board of Directors of EN+ GROUP IPJSC has been given.



**Lyudmila Galenskaya**

*Independent Non-Executive Director of EN+GROUP IPJSC*

Year of birth: 1958

Education: **Irkutsk State University named after Zhdanov, Chemistry, Chemist-teacher, 1980**

Information about positions held by the candidate for the last 3 years and at present in chronological order, including part-time positions:

Period		Name of the entity	Position
from	to		
2022	present	EN+GROUP IPJSC	Independent Non-Executive Director

At the beginning of her career Lyudmila got a job at the Angarsk Polymer Plant. There were 150 people working in her subordination. After she moved from Angarsk to Irkutsk, she found a new job in Irkutskenergo. Today Lyudmila is engaged in ecological issues and environmental protection. She heads the Environmental Safety department. Supports all Company's activities in the field of ecology and environmental protection, works with government authorities. Interacts with the entire company and all branches She is engaged in informing the public about environmental work, participates in environmental actions, discussions. Works on environmental issues with mass media. Actively exchanges experience with all environmental safety services within EN+. She is open to new ideas, participates in the development of new projects and bringing them to implementation.

No criminal records for economic offenses and crimes against the public order.

Meets the requirements established for Independent Directors of EN+ GROUP IPJSC.

No holdings in the Company's share capital.

No family ties with other persons who are members of the Company's management bodies and/or bodies supervising the Company's financial and economic activities.

Proposed for election to the Board of Directors of EN+ GROUP IPJSC by the Company's Board of Directors.

Written consent to be elected as a member of the Board of Directors of EN+ GROUP IPJSC has been given.



**Vadim Geraskin**

*Non-Executive Director of EN+GROUP IPJSC*

Year of birth: **1968**

Education: **Physics Department of the Lomonosov Moscow State University, Physics, 1993**

Information about positions held by the candidate for the last 3 years and at present in chronological order, including part-time positions:

Period		Name of the entity	Position
from	to		
2020	present	Governmental Commission on Transport	Member of the Commission
2019	present	EN+GROUP IPJSC	Non-Executive Director
2019	present	PJSC "GAZ"	Chairman of the Board of Directors
2016	present	BASIS Theoretical Physics and Mathematics Development Foundation	Member of the Foundation Board
2015	present	Presidium in Self-Regulatory Organisation NP Council of Railway Transport Operators	Member of the Presidium
2014	present	Governmental Commission on Transport	Chairman of the Consumer Council on Activities of FGUP Rosmorport and its subsidiaries and affiliates
2013	present	Governmental Commission on Transport	Member of the Consumer Council on Activities of JSC "RZD" and its subsidiaries and affiliates

Mr Geraskin has significant experience in government relations at both a national and regional level.

Since September 2012, he has been the deputy CEO for Government Relations at Basic Element and heavily involved in pushing the company's socioeconomic development programmes in the regions where it operates.

Mr Geraskin headed RUSAL's Natural Monopolies Administration for eight years before joining Basic Element, and previously headed RUSAL's transport and logistics administration and Transport Department. From 1997 to 2000 he served as CEO of Zarubezhcontract, a company operating in the non-ferrous metals market. From 1993 to 1997 he worked for Aluminproduct Company.

No criminal records for economic offenses and crimes against the public order.

No holdings in the Company's share capital.

No family ties with other persons who are members of the Company's management bodies and/or bodies supervising the Company's financial and economic activities.

Proposed for election to the Board of Directors of EN+GROUP IPJSC by a shareholder holding more than 2% of voting shares in the Company.

Written consent to be elected as a member of the Board of Directors of EN+ GROUP IPJSC has been given.



**Steven Quamme**

*Independent Non-Executive Director of EN+GROUP IPJSC*

Education: **Northwestern University School of Law, JD, 1986**  
**Northwestern University, BA, Economics, 1983**

Information about positions held by the candidate for the last 3 years and at present in chronological order, including part-time positions:

Period		Name of the entity	Position
from	to		
2022	present	EN+GROUP IPJSC	Independent Non-Executive Director
2007	present	Cartica Management	President COO Member of the Investment Committee
2017	present	Meridian International Center	Member of the Board of Directors
2015	2018	Alsea	Member of the Board of Directors

Steven Quamme has extensive investing and operations expertise, and helps oversee Cartica's investments, portfolio construction, and operations.

Prior to forming Cartica, he was a co-founder and COO of a \$1.0 billion U.S. activist fund as well as Senior Managing Director of an affiliated professional services firm focused on corporate governance, restructurings and turnarounds.

Steven has extensive experience in overseeing investments in Russian equities (Yandex, Ozon, TCS, X5).

No criminal records for economic offenses and crimes against the public order.

Meets the requirements established for Independent Directors of EN+ GROUP IPJSC.

No holdings in the Company's share capital.

No family ties with other persons who are members of the Company's management bodies and/or bodies supervising the Company's financial and economic activities.

Proposed for election to the Board of Directors of EN+ GROUP IPJSC by the Company's Board of Directors.

Written consent to be elected as a member of the Board of Directors of EN+ GROUP IPJSC has been given.



***Thurgood Marshall Jr.***

*Independent Non-Executive Director*

Year of birth: **1956**

Education: **University of Virginia, BA, 1978**

**University of Virginia, JD, 1981**

Information about positions held by the candidate for the last 3 years and at present in chronological order, including part-time positions:

Period		Name of the entity	Position
from	to		
2021	present	EN+GROUP IPJSC	Independent Non-Executive Director
2021	present	DRB Capital LLC	Non-Executive Director
2021	present	Schwarzenegger Institute for State & Global Policy	Trustee
2017	present	Campaign Legal Center	Trustee
2016	present	President Lincoln's Cottage	Trustee
2014	present	DC Grays	Trustee
2014	2019	Morgan Lewis LLP	Partner
2012	present	Genesco Inc.	Non-Executive Director
2007	present	The Third Way	Trustee
2002	present	CoreCivic Inc.	Non-Executive Director

Mr Marshall Jr. has an extensive experience at the intersection of law, business, politics and policy.

Throughout his career, Mr Marshall Jr. served as an international law firm partner, was a member of the boards of listed companies and held a wide range of positions in the US Government: Staff Director and Chief Counsel to Senator Al Gore, Director of Legislative Affairs & Deputy Counsel to Vice President Al Gore, Cabinet Secretary.

Mr Marshall Jr. also practiced law in Washington DC when he completed his judicial clerkship.

No criminal records for economic offenses and crimes against the public order.

No holdings in the Company's share capital.

No family ties with other persons who are members of the Company's management bodies and/or bodies supervising the Company's financial and economic activities.

Proposed for election to the Board of Directors of EN+GROUP IPJSC by the Board of Director.

Written consent to be elected as a member of the Board of Directors of EN+ GROUP IPJSC has been given.



**Elena Nesvetaeva**

*Non-Executive Director of EN+GROUP IPJSC*

Year of birth: **1971**

Education: **Syktvykar State University, Economics and Sociology of Labour, 1994**  
**Academy of National Economy under the Government of the Russian Federation, Top Manager, 2001**

Information about positions held by the candidate for the last 3 years and at present in chronological order, including part-time positions:

Period		Name of the entity	Position
from	to		
2019	present	EN+GROUP IPJSC	Non-Executive Director

Ms Nesvetaeva has extensive experience working on investments and in the banking sector. She currently heads the Investment Department at Basic Element, which she joined in 2009. At Basic Element she manages the company's investment projects and portfolio, and is responsible for driving the group's investment strategy and asset valuation, acquisition projects and M&A transactions.

Ms Nesvetaeva worked in the banking sector and for a timber-processing holding.

No criminal records for economic offenses and crimes against the public order.

No holdings in the Company's share capital.

No family ties with other persons who are members of the Company's management bodies and/or bodies supervising the Company's financial and economic activities.

Proposed for election to the Board of Directors of EN+GROUP IPJSC by a shareholder holding more than 2% of voting shares in the Company.

Written consent to be elected as a member of the Board of Directors of EN+ GROUP IPJSC has been given.

**J.W. Rayder**

*Independent Non-Executive Director of EN+GROUP IPJSC*

Year of birth: **1960**

Education: **Georgetown University Law Center, LLM, 1989**

**University of Arkansas, JD, 1985**

**University of Arkansas, BSBA, Accounting, 1982**

Information about positions held by the candidate for the last 3 years and at present in chronological order, including part-time positions:

Period		Name of the entity	Position
from	to		
2022	present	EN+GROUP IPJSC	Independent Non-Executive Director
2001	present	Ashby Consulting (previous Gas South)	President Executive Chaiman

J.W. Rayder has been involved in or led significant corporate restructuring projects, financings, acquisitions and mergers, and had successfully negotiated numerous power supply and natural gas contracts on behalf of his clients.

J.W. Rayder also advises clients on a myriad of legislative, regulatory and transactional issues related to energy markets and federal taxation.

No criminal records for economic offenses and crimes against the public order.

Meets the requirements established for Independent Directors of EN+ GROUP IPJSC.

No holdings in the Company's share capital.

No family ties with other persons who are members of the Company's management bodies and/or bodies supervising the Company's financial and economic activities.

Proposed for election to the Board of Directors of EN+ GROUP IPJSC by the Company's Board of Directors.

Written consent to be elected as a member of the Board of Directors of EN+ GROUP IPJSC has been given.



**Olga Filina**

*Non-Executive Director of EN+GROUP IPJSC*

Year of birth: **1983**

Education: **Higher education in economics (with honors), Russian University of Cooperation (major in International Economics), 2006**

Information about positions held by the candidate for the last 3 years and at present in chronological order, including part-time positions:

Period		Name of the entity	Position
from	to		
2021	present	EN+GROUP IPJSC	Non-Executive Director

Ms Filina has over 15 years of experience in internal control and compliance (including senior positions at Deloitte and KPMG).

Main areas of specialization: investigations of complex cases of fraud, anti-corruption investigations (including in the field of financial investigations and audits for compliance with the US Foreign Corrupt Practices Act (FCPA)), formation and testing of the compliance function, outsourcing and support of hotlines, project management for internal audit and internal control.

No criminal records for economic offenses and crimes against the public order.

No holdings in the Company's share capital.

No family ties with other persons who are members of the Company's management bodies and/or bodies supervising the Company's financial and economic activities.

Proposed for election to the Board of Directors of EN+GROUP IPJSC by a shareholder holding more than 2% of voting shares in the Company.

Written consent to be elected as a member of the Board of Directors of EN+ GROUP IPJSC has been given.



**Zhanna Fokina**

*Independent Non-Executive Director*

Year of birth: **1978**

Education: **Siberian Federal University, Engineer, 2009**

Information about positions held by the candidate for the last 3 years and at present in chronological order, including part-time positions:

Period		Name of the entity	Position
from	to		
2021	present	EN+GROUP IPJSC	Independent Non-Executive Director

Ms Fokina has extensive experience working in environmental control and supervisory authorities.

Currently she heads the Environment unit at RUSAL Krasnoyarsk. Ms Fokina manages the company's environmental reporting and monitoring in the zone influenced by the enterprise, as well as programmes of industrial ecological control. She also supports government supervisory authorities' inspections in the environmental protection field.

Before joining RUSAL Ms Fokina worked in Rosprirodnadzor (Federal Service for Supervision of Natural Resources) and in pharmaceutical industry.

No criminal records for economic offenses and crimes against the public order.

Recognised as an independent candidate to the Board of Directors by the resolution of the Company's Board of Directors (Minutes No. 34 dated 21 April 2021).

No holdings in the Company's share capital.

No family ties with other persons who are members of the Company's management bodies and/or bodies supervising the Company's financial and economic activities.

Proposed for election to the Board of Directors of EN+ GROUP IPJSC by the Company's Board of Directors.

Written consent to be elected as a member of the Board of Directors of EN+ GROUP IPJSC has been given.



**Andrey Sharonov**

*Independent Non-Executive Director of EN+GROUP IPJSC*

Year of birth: **1964**

Education: **Ufa Order of Lenin Aviation Institute, Electrical Engineer, 1986**  
**Russian Academy of Public Administration under the President of the Russian Federation, Lawyer, Expert Advisor on Legal Affairs of the Market Economy, 1996**

Information about positions held by the candidate for the last 3 years and at present in chronological order, including part-time positions:

Period		Name of the entity	Position
from	to		
2022	present	ESG-Alliance	General Director
2021	present	Non-commercial organization "Foundation for Development of the Center for Elaboration and Commercialization of New Technologies" (Skolkovo Foundation)	Member of the Board of Directors
2020	present	PJSC Rosseti	Independent Director
2020	present	Non-commercial organization "Foundation for Development of the Center for Elaboration and Commercialization of New Technologies" (Skolkovo Foundation)	Chairman of the Nomination and Remuneration Committee of the Board of Directors
2019	present	EN+GROUP IPJSC	Independent Non-Executive Director
2018	present	JSC Medicine	Chairman of the Board of Directors
2017	present	PJSC PhosAgro	Member of the Board of Directors
2016	2021	SKOLKOVO Moscow School of Management	President
2016	2022	Skolkovo Association	Executive Director

2016	2022	Skolkovo Target Capital Creation Foundation	Director
2014	present	PJSC Sovkomflot	Member of the Board of Directors
2014	present	LLC MC NTS	Independent Chairman of the Board of Directors
2014	present	Independent not-for-profit organisation "THE INTERNATIONAL BUSINESS LEADERS FORUM" (IBLF RUSSIA)	Chairman of the Advisory Board
2014	2019	PJSC NOVATEK	Independent Member of the Board of Directors

Mr Sharonov is CEO of National ESGAlliance, Chairman of the Board of NefteTransService, Skolkovo Foundation, a member of several other boards.

Mr Sharonov was a People's Deputy of the USSR, Chairman of the State Committee for Youth Affairs, served in the Ministry of Economic Development and Trade, was managing director and chairman of the Board of Troika Dialog, Deputy Mayor of Moscow for Economic Policy, Chairman of the Regional Energy Commission, and headed the Executive Committees of Moscow Urban and Open Innovations Forums.

No criminal records for economic offenses and crimes against the public order.

Meets the requirements established for Independent Directors of EN+ GROUP IPJSC.

No holdings in the Company's share capital.

No family ties with other persons who are members of the Company's management bodies and/or bodies supervising the Company's financial and economic activities.

Proposed for election to the Board of Directors of EN+ GROUP IPJSC by the Company's Board of Directors.

Written consent to be elected as a member of the Board of Directors of EN+ GROUP IPJSC has been given.



**Andrey Yanovsky**

*Independent Non-Executive Director of EN+GROUP IPJSC*

Year of birth: **1966**

Education: **Saint-Petersburg State Technological Institute (Technical University), Chemistry, 1985**

**Riga High Military School, Social Psychology, 1990**

**Saint-Petersburg State University of Economics and Finance, Accounting and Taxation, 1992**

**Kingston University, Strategic Management, MBA, 2007**

Information about positions held by the candidate for the last 3 years and at present in chronological order, including part-time positions:

Period		Name of the entity	Position
from	to		
2020	present	EN+GROUP IPJSC	Independent Non-Executive Director
2017	2019	LLC MAY	Member of the Board of Directors
2014	present	LLC Future Management	General Director (CEO)
2014	present	JSC European Medical Centre	General Director (CEO)
2008	present	JSC European Medical Centre	Member of the Board of Directors

Mr Yanovsky has been CEO of the Moscow-based hospital operator European Medical Center and a member of the Board since 2014.

During his career, Mr Yanovsky was CEO of the Coca-Cola Company franchise in Russia, CEO of Nidan Juices (2003 – 2009), vice-president for organizational development and personnel at TNK-BP (2009 – 2013), Director for strategy and organizational development at Nefteservice (2013 – 2014).

No criminal records for economic offenses and crimes against the public order.

Meets the requirements established for Independent Directors of EN+ GROUP IPJSC.

No holdings in the Company's share capital.

No family ties with other persons who are members of the Company's management bodies and/or bodies supervising the Company's financial and economic activities.

Proposed for election to the Board of Directors of EN+ GROUP IPJSC by the Company's Board of Directors.

Written consent to be elected as a member of the Board of Directors of EN+ GROUP IPJSC has been given.

**Extract from the Minutes No. 34 of the meeting of the Board of Directors of the Company dated 21 April 2021 (decision on recognition of the candidate to the Board of Directors of the Company as an independent candidate)**

**ВЫПИСКА ИЗ ПРОТОКОЛА № 34  
ЗАСЕДАНИЯ СОВЕТА ДИРЕКТОРОВ  
МКПАО «ЭН+ ГРУП»  
(далее – «Общество»)**

**EXTRACT FROM MINUTES No. 34  
OF THE MEETING OF  
THE BOARD OF DIRECTORS  
OF EN+ GROUP IPJSC  
(the “Company”)**

**Дата проведения заседания:** 21 апреля 2021 г.

**Date of the meeting:** 21 April 2021

**Дата составления протокола:** 21 апреля 2021 г.

**Date of preparation of the minutes:** 21 April 2021

[...]

[...]

**Число членов совета директоров:** 12 человек

**Number of Board members:** 12 persons

[...]

[...]

Члены совета директоров, предоставившие заполненные бюллетени Обществу в установленный срок (принявшие участие в голосовании):

Members of the Board who have submitted their voting ballots before the established deadline (participated in the voting):

- 1) Лорд Баркер
- 2) Кристофер Бернем
- 3) Вадим Гераскин
- 4) Анастасия Горбатова
- 5) Николас Джордан
- 6) Джоан Макнотон
- 7) Елена Несветаева
- 8) Екатерина Томилина
- 9) Карл Хьюз
- 10) Александр Чмель
- 11) Андрей Шаронов
- 12) Андрей Яновский

- 1) Lord Barker
- 2) Christopher Burnham
- 3) Vadim Geraskin
- 4) Anastasia Gorbatova
- 5) Nicholas Jordan
- 6) Joan MacNaughton
- 7) Elena Nesvetaeva
- 8) Ekaterina Tomilina
- 9) Carl Hughes
- 10) Alexander Chmel
- 11) Andrey Sharonov
- 12) Andrey Yanovsky

Кворум имеется. Совет директоров правомочен принимать решения по всем вопросам повестки дня заседания.

The meeting is quorate. The Board is authorised to adopt resolutions on all items of the agenda of the meeting.

**ПОВЕСТКА ДНЯ ЗАСЕДАНИЯ:**

**AGENDA OF THE MEETING:**

1. [...]
2. [...]
3. [...]

1. [...]
2. [...]
3. [...]

4. Признание кандидата в совет директоров Общества независимым кандидатом.
5. [...]
6. [...]
7. [...]
8. [...]
9. [...]

4. Recognition of a candidate to the Board of Directors of the Company as an independent candidate.
5. [...]
6. [...]
7. [...]
8. [...]
9. [...]

**РЕШЕНИЯ, ПОСТАВЛЕННЫЕ НА ГОЛОСОВАНИЕ, ИТОГИ ГОЛОСОВАНИЯ И ПРИНЯТЫЕ РЕШЕНИЯ ПО ВОПРОСАМ ПОВЕСТКИ ДНЯ:**

[...]

**Вопрос 4:**

«Признание кандидата в совет директоров Общества независимым кандидатом.»

**Решение, поставленное на голосование:**

«Руководствуясь мотивированным обоснованием (Приложение № 3), признать кандидата в совет директоров Общества Жанну Сергеевну Фокину независимым кандидатом, несмотря на её связанность с Обществом (в соответствии с формальным критерием, установленным Правилами листинга ПАО Московская Биржа), поскольку такая связанность не оказывает влияния на её способность выносить независимые, объективные и добросовестные суждения в качестве члена совета директоров Общества.»

**Итоги голосования:**

«ЗА» – 12 голосов:

- 1) Лорд Баркер
- 2) Кристофер Бернем
- 3) Вадим Гераскин
- 4) Анастасия Горбатова
- 5) Николас Джордан
- 6) Джоан Макнотон
- 7) Елена Несветаева
- 8) Екатерина Томилина

**RESOLUTIONS PROPOSED FOR VOTING, VOTING RESULTS AND RESOLUTIONS ADOPTED ON THE AGENDA ITEMS:**

[...]

**Item 4:**

“Recognition of a candidate to the Board of Directors of the Company as an independent candidate.”

**Resolution proposed for voting:**

“On the basis of the substantive explanation (Addendum No. 3) to recognise the candidate to the Board of Directors, Zhanna Sergeevna Fokina, as an independent candidate, despite her affiliation with the Company (per the formal criterion established by the Listing Rules of the Moscow Exchange), since such affiliation does not influence her ability to make independent, objective and good faith conclusions as a member of the Board of Directors of the Company.”

**Voting results:**

«FOR» – 12 votes:

- 1) Lord Barker
- 2) Christopher Burnham
- 3) Vadim Geraskin
- 4) Anastasia Gorbatova
- 5) Nicholas Jordan
- 6) Joan MacNaughton
- 7) Elena Nesvetaeva
- 8) Ekaterina Tomilina

- 9) Карл Хьюз
- 10) Александр Чмель
- 11) Андрей Шаронов
- 12) Андрей Яновский

«ПРОТИВ» – нет

«ВОЗДЕРЖАЛСЯ» – нет

Решение принято единогласно.

**Принятое решение:**

«Руководствуясь мотивированным обоснованием (Приложение № 3), признать кандидата в совет директоров Общества Жанну Сергеевну Фокину независимым кандидатом, несмотря на её связанность с Обществом (в соответствии с формальным критерием, установленным Правилами листинга ПАО Московская Биржа), поскольку такая связанность не оказывает влияния на её способность выносить независимые, объективные и добросовестные суждения в качестве члена совета директоров Общества.»

[...]

- 9) Carl Hughes
- 10) Alexander Chmel
- 11) Andrey Sharonov
- 12) Andrey Yanovsky

«AGAINST» – nil

«ABSTAINED» – nil

Resolution has been adopted unanimously.

**Resolution adopted:**

“On the basis of the substantive explanation (Addendum No. 3) to recognise the candidate to the Board of Directors, Zhanna Sergeevna Fokina, as an independent candidate, despite her affiliation with the Company (per the formal criterion established by the Listing Rules of the Moscow Exchange), since such affiliation does not influence her ability to make independent, objective and good faith conclusions as a member of the Board of Directors of the Company.”

[...]

**Приложение № 3**

**Addendum No. 3**

**Мотивированное обоснование признания кандидата в совет директоров МКПАО «ЭН+ ГРУП» (далее – «Общество») Жанны Сергеевны Фокиной независимым кандидатом**

**Substantive explanation relating to recognition of the candidate to the Board of Directors of EN+ GROUP IPJSC (the “Company”) Zhanna Sergeevna Fokina as an independent candidate**

1. В результате проведенной проверки на соответствие кандидатов в совет директоров Общества критериям независимости, которые установлены Правилами листинга ПАО Московская Биржа и Кодексом корпоративного управления Великобритании, была выявлена формальная связанность с Обществом кандидата в совет директоров Общества Жанны Сергеевны Фокиной.

2. Кандидат в совет директоров Общества Жанна Сергеевна Фокина может считаться связанной с Обществом, так как

1. Following the assessment with respect to each candidate to the Board of Directors of the Company against the criteria set out in the Listing Rules of the Moscow Exchange and the United Kingdom Corporate Governance Code, the candidate to the Board of Directors of the Company, Zhanna Sergeevna Fokina, has been identified as being potentially affiliated with the Company.

2. The candidate to the Board of Directors of the Company, Zhanna Sergeevna Fokina, may be considered affiliated with the

она является сотрудником АО «РУСАЛ Красноярск» (далее – «**РУСАЛ Красноярск**»), которое формально является подконтрольной Обществу организацией в связи с тем, что косвенная доля владения Общества в указанном обществе составляет ок. 56,88%.

3. Иные критерии связанности по каждому из критериев независимости, которые определены Правилами листинга ПАО Московская Биржа и Кодексом корпоративного управления Великобритании, в отношении кандидата в совет директоров Общества Жанны Сергеевны Фокиной выявлены не были.

4. Однако указанная выше связанность Жанны Сергеевны Фокиной является формальной и не влияет на её способность выносить независимые, объективные и добросовестные суждения, поскольку:

- (a) Общество не является прямым акционером РУСАЛ Красноярск и не принимает участие в управлении им;
- (b) Жанна Сергеевна Фокина не принимает участие в работе органов управления РУСАЛ Красноярск и не имеет возможности влиять на ключевые вопросы деятельности указанного общества;
- (c) Жанна Сергеевна Фокина обладает обширным практическим опытом в вопросах охраны окружающей среды, который она приобрела, работая как в контролирующих государственных органах, таких как Росприроднадзор (Федеральная служба по надзору в сфере природопользования), так и в РУСАЛ Красноярск, что важно для устойчивого развития Общества и что способствует эффективной реализации Обществом принятых на себя обязательств в области

Company being an employee of JSC “RUSAL Krasnoyarsk” (“**RUSAL Krasnoyarsk**”), which de jure may be qualified as being controlled by the Company because of the Company’s c. 56.88% indirect equity interest therein.

3. No other affiliation criteria set out in the Listing Rules of the Moscow Exchange and the United Kingdom Corporate Governance Code has been identified with respect to the candidate to the Board of Directors of the Company, Zhanna Sergeevna Fokina.

4. However, the above-mentioned affiliation of Zhanna Sergeevna Fokina is only formal and does not influence her ability to make independent, objective and good faith conclusions because:

- (a) the Company is not a shareholder of RUSAL Krasnoyarsk and does not participate in the governance thereof;
- (b) Zhanna Sergeevna Fokina does not participate in the work of the governance bodies of RUSAL Krasnoyarsk and is not able to influence the key aspects of its activities;
- (c) Zhanna Sergeevna Fokina has extensive practical environmental protection experience, which she has gained through her career both in the state regulatory authorities, such as Rosprirodnadzor (Federal Service for Supervision of Natural Recourses), and in RUSAL Krasnoyarsk, which is important for sustainable development of the Company and which will contribute to the achievement by the Company of its commitments in relation to environment protection and combating climate change. Thus, the potential election of Zhanna

экологии и борьбы с изменением климата. В этой связи возможное избрание Жанны Сергеевны Фокиной в совет директоров Общества рассматривается как позитивное событие для Общества ввиду её обширного практического опыта в вопросах охраны окружающей среды;

- (d) знания и опыт Жанны Сергеевны Фокиной обладают высокой ценностью для Общества, и её экспертиза в области вопросов экологии была бы полезной в контексте состава совета директоров Общества.

*Выявленная потенциальная связанность кандидата в совет директоров Общества Жанны Сергеевны Фокиной была предварительно рассмотрена на заседании комитета по назначениям совета директоров Общества, на котором было принято решение рекомендовать совету директоров Общества признать Жанну Сергеевну Фокину независимым кандидатом в совет директоров Общества.*

Sergeevna Fokina to the Board of Directors of the Company is seen as a positive development for the Company in light of her extensive practical environmental protection experience;

- (d) Zhanna Sergeevna Fokina's knowledge and experience are of high value to the Company, and her expertise in relation to ecological issues would benefit the composition of the Board of Directors of the Company.

*The identified potential affiliation of Zhanna Sergeevna Fokina, the candidate to the Board of Directors of the Company, has been preliminarily considered at the meeting of the Nominations Committee of the Board of the Company, at which a decision was made to recommend to the Board of Directors of the Company that Zhanna Sergeevna Fokina be recognised as an independent candidate to the Board of Directors of the Company.*

**ВЫПИСКА ВЕРНА**

**EXTRACT IS CORRECT**

**Extract from the Minutes No. 50 of the meeting of the Board of Directors of the Company dated 30 March 2022 (decision on recognition of the member of the Board of Directors of the Company as an independent director)**

**ВЫПИСКА ИЗ ПРОТОКОЛА № 50  
ЗАСЕДАНИЯ СОВЕТА ДИРЕКТОРОВ  
МКПАО «ЭН+ ГРУП»  
(далее – «Общество»)**

**Дата проведения заседания:** 30 марта 2022 г.

**Дата составления протокола:** 30 марта 2022 г.

**Форма проведения заседания:** заочное заседание

**Место подведения итогов голосования:** ул. Василисы Кожиной, д. 1, г. Москва, 121096, Россия

**Время окончания голосования:** 17.00 (по московскому времени) 30 марта 2022 г.

**Число членов совета директоров:** 10 человек

**Секретарь совета директоров и лицо, осуществляющее подсчет голосов:** Сергей Макачук

Члены совета директоров, предоставившие заполненные бюллетени Обществу в установленный срок (принявшие участие в голосовании):

- 1) Кристофер Бернем
- 2) Тимур Валиев
- 3) Вадим Гераскин
- 4) Тэргуд Маршалл Мл.
- 5) Елена Несветаева
- 6) Ольга Филина
- 7) Жанна Фокина
- 8) Карл Хьюз
- 9) Андрей Шаронов
- 10) Андрей Яновский

Кворум имеется. Совет директоров правомочен принимать решения по всем вопросам повестки дня заседания.

**EXTRACT FROM MINUTES No 50  
OF THE MEETING OF  
THE BOARD OF DIRECTORS  
OF EN+ GROUP IPJSC  
(the "Company")**

**Date of the meeting:** 30 March 2022

**Date of preparation of the minutes:** 30 March 2022

**Form of the meeting:** absentee voting

**Place where votes were counted:** 1 Vasilisy Kozhinoy st., Moscow, 121096, Russia

**Deadline for acceptance of voting ballots:** 5 p.m. Moscow time, 30 March 2022.

**Number of Board members:** 10 persons

**Board Secretary and person counting votes:** Sergey Makarchuk

Members of the Board who have submitted their voting ballots before the established deadline (participated in the voting):

- 1) Christopher Burnham
- 2) Timur Valiev
- 3) Vadim Geraskin
- 4) Thurgood Marshall Jr.
- 5) Elena Nesvetaeva
- 6) Olga Filina
- 7) Zhanna Fokina
- 8) Carl Hughes
- 9) Andrey Sharonov
- 10) Andrey Yanovsky

The meeting is quorate. The Board is authorised to adopt resolutions on all items of the agenda of the meeting.

**ПОВЕСТКА ДНЯ ЗАСЕДАНИЯ:**

1. [...]
2. [...]
3. Признание члена совета директоров Общества независимым директором.

**РЕШЕНИЯ, ПОСТАВЛЕННЫЕ НА ГОЛОСОВАНИЕ, ИТОГИ ГОЛОСОВАНИЯ И ПРИНЯТЫЕ РЕШЕНИЯ ПО ВОПРОСАМ ПОВЕСТКИ ДНЯ:**

[...]

**Вопрос 3:**

«Признание члена совета директоров Общества независимым директором.»

**Решение, поставленное на голосование:**

«Руководствуясь мотивированным обоснованием (Приложение № 3), признать члена совета директоров Общества Андрея Владимировича Шаронова независимым директором, несмотря на его связанность с существенным контрагентом Общества (в соответствии с формальным критерием, установленным Правилами листинга ПАО Московская Биржа), поскольку такая связанность не оказывает влияния на его способность выносить независимые, объективные и добросовестные суждения в качестве члена совета директоров Общества.»

**Итоги голосования:**

«ЗА» – 9 голосов:

- 1) Кристофер Бернем
- 2) Тимур Валиев
- 3) Вадим Гераскин
- 4) Тэргуд Маршалл Мл.
- 5) Елена Несветаева
- 6) Ольга Филина
- 7) Жанна Фокина
- 8) Карл Хьюз
- 9) Андрей Яновский

«ПРОТИВ» – нет

«ВОЗДЕРЖАЛСЯ» – 1 голос:

**AGENDA OF THE MEETING:**

1. [...]
2. [...]
3. Recognition of a member of the Board of Directors of the Company as an independent director.

**RESOLUTIONS PROPOSED FOR VOTING, VOTING RESULTS AND RESOLUTIONS ADOPTED ON THE AGENDA ITEMS:**

[...]

**Item 3:**

“Recognition of a member of the Board of Directors of the Company as an independent director.”

**Resolution proposed for voting:**

“On the basis of the substantive explanation (Addendum No. 3) to recognise the candidate to the Board of Directors, Andrey Vladimirovich Sharonov, as an independent director, despite his affiliation with the substantive counterparty of the Company (per the formal criterion established by the Listing Rules of the Moscow Exchange), since such affiliation does not influence his ability to make independent, objective and good faith conclusions as a member of the Board of Directors of the Company.”

**Voting results:**

«FOR» – 9 votes:

- 1) Christopher Burnham
- 2) Timur Valiev
- 3) Vadim Geraskin
- 4) Thurgood Marshall Jr.
- 5) Elena Nesvetaeva
- 6) Olga Filina
- 7) Zhanna Fokina
- 8) Carl Hughes
- 9) Andrey Yanovsky

«AGAINST» – nil

«ABSTAINED» – 1 vote:

1) Андрей Шаронов

Решение принято.

**Принятое решение:**

«Руководствуясь мотивированным обоснованием (Приложение № 3), признать члена совета директоров Общества Андрея Владимировича Шаронова независимым директором, несмотря на его связанность с существенным контрагентом Общества (в соответствии с формальным критерием, установленным Правилами листинга ПАО Московская Биржа), поскольку такая связанность не оказывает влияния на его способность выносить независимые, объективные и добросовестные суждения в качестве члена совета директоров Общества.»

[...]

1) Andrey Sharonov

The resolution has been adopted.

**Resolution adopted:**

“On the basis of the substantive explanation (Addendum No. 3) to recognise the candidate to the Board of Directors, Andrey Vladimirovich Sharonov, as an independent director, despite his affiliation with the substantive counterparty of the Company (per the formal criterion established by the Listing Rules of the Moscow Exchange), since such affiliation does not influence his ability to make independent, objective and good faith conclusions as a member of the Board of Directors of the Company.”

[...]

**Приложение № 3**

**Addendum No. 3**

**Мотивированное обоснование признания члена совета директоров МКПАО «ЭН+ ГРУП» (далее – «Общество») Андрея Владимировича Шаронова независимым директором**

**Substantive explanation relating to recognition of the member of the Board of Directors of EN+ GROUP IPJSC (the “Company”) Andrey Vladimirovich Sharonov as an independent director**

1. В результате проведенной проверки на соответствие членов совета директоров Общества критериям независимости, которые установлены Правилами листинга ПАО Московская Биржа и Кодексом корпоративного управления Великобритании, была выявлена формальная связанность с существенным контрагентом Общества члена совета директоров Общества Андрея Владимировича Шаронова.

2. Член совета директоров Общества Андрей Владимирович Шаронов может считаться связанным с существенным контрагентом Общества, так как с 27 декабря 2021 г. он является вице-президентом ПАО Сбербанк. В соответствии с Правилами листинга ПАО

1. Following the assessment with respect to the members of the Board of Directors of the Company against the criteria set out in the Listing Rules of the Moscow Exchange and the United Kingdom Corporate Governance Code, the member of the Board of Directors of the Company, Andrey Vladimirovich Sharonov, has been identified as being formally affiliated with the Company’s significant counterparty.

2. The member of the Board of Directors of the Company, Andrey Vladimirovich Sharonov, may be considered affiliated with the significant counterparty of the Company being Vice President of PJSC Sberbank starting from 27 December 2021. In accordance with the Listing Rules of the

Московская Биржа ПАО Сбербанк является существенным контрагентом Общества в связи с тем, что между Обществом и ПАО Сбербанк заключено два договора поручительства, размер обеспеченных обязательств по которым составляет более двух процентов балансовой стоимости консолидированных активов Общества (далее – «**Договоры поручительства**»).

3. Иные критерии связанности по каждому из критериев независимости, которые определены Правилами листинга ПАО Московская Биржа и Кодексом корпоративного управления Великобритании, в отношении члена совета директоров Общества Андрея Владимировича Шаронова выявлены не были.

4. Однако указанная выше связанность Андрея Владимировича Шаронова является формальной и не влияет на его способность выносить независимые, объективные и добросовестные суждения, поскольку:

- (a) Договоры поручительства были заключены в декабре 2019 г. и феврале 2020 г., то есть задолго до того, как Андрей Владимирович Шаронов стал сотрудником ПАО Сбербанк;
- (b) обязательства Общества по Договорам поручительства являются условными, в настоящий момент условия возникновения данных обязательств не наступили, поскольку заёмщики по кредитным договорам, в обеспечение которых были заключены Договоры поручительства, самостоятельно в полном объеме исполняют свои обязательства;
- (c) Андрей Владимирович Шаронов обладает большим профессиональным опытом, и его

Moscow Exchange PJSC Sberbank is a significant counterparty of the Company because the Company and PJSC Sberbank have entered into two suretyship contracts, the amount of obligations under which exceeds two percent of the Company's consolidated assets balance sheet value (the "**Suretyship Contracts**").

3. No other affiliation criteria set out in the Listing Rules of the Moscow Exchange and the United Kingdom Corporate Governance Code have been identified with respect to the member of the Board of Directors of the Company, Andrey Vladimirovich Sharonov.

4. However, the above-mentioned affiliation of Andrey Vladimirovich Sharonov is only formal and does not influence his ability to make independent, objective and good faith conclusions because:

- (a) the Suretyship Contracts have been entered into in December 2019 and February 2020, i.e. long before Andrey Vladimirovich Sharonov became an employee of PJSC Sberbank;
- (b) the Company's obligations under the Suretyship Contracts are conditional and at present the Company is not obliged to perform them since the debtors under the credit contracts, which are secured by the Suretyship Contracts, fulfill their obligations themselves in full amount;
- (c) Andrey Vladimirovich Sharonov has extensive professional experience and his knowledge and experience are of high

знания и экспертиза обладают высокой ценностью для Общества и его совета директоров.

value to the Company and its Board of Directors.

*Выявленная формальная связанность члена совета директоров Общества Андрея Владимировича Шаронова была предварительно рассмотрена на заседании комитета по назначениям совета директоров Общества, на котором было принято решение рекомендовать совету директоров Общества признать Андрея Владимировича Шаронова независимым членом совета директоров Общества, несмотря на наличие у него формального критерия связанности с существенным контрагентом Общества.*

*The identified formal affiliation of Andrey Vladimirovich Sharonov, the member of the Board of Directors of the Company, has been preliminarily considered at the meeting of the Nominations Committee of the Board of the Company, at which a decision was made to recommend to the Board of Directors of the Company that Andrey Vladimirovich Sharonov be recognised as an independent member of the Board of Directors of the Company.*

**ВЫПИСКА ВЕРНА**

**EXTRACT IS CORRECT**

**Extract from the Minutes No. 54 of the meeting of the Board of Directors of the Company dated 31 May 2022 (decision on recognition of the member of the Board of Directors of the Company as an independent director)**

**ВЫПИСКА ИЗ ПРОТОКОЛА № 54  
ЗАСЕДАНИЯ СОВЕТА ДИРЕКТОРОВ  
МКПАО «ЭН+ ГРУП»  
(далее – «Общество»)**

**Дата проведения заседания:** 31 мая 2022 г.

**Дата составления протокола:** 31 мая 2022 г.

[...]

**Число членов совета директоров:** 12 человек

[...]

Члены совета директоров, предоставившие заполненные бюллетени Обществу в установленный срок (принявшие участие в голосовании):

- 1) Кристофер Бернем
- 2) Тимур Валиев
- 3) Людмила Галенская
- 4) Вадим Гераскин
- 5) Тэргуд Маршалл Мл.
- 6) Елена Несветаева
- 7) Ольга Филина
- 8) Жанна Фокина
- 9) Андрей Шаронов
- 10) Андрей Яновский

Кворум имеется. Совет директоров правомочен принимать решения по всем вопросам повестки дня заседания.

**ПОВЕСТКА ДНЯ ЗАСЕДАНИЯ:**

1. [...]
2. [...]
3. Признание члена совета директоров Общества независимым директором.
4. [...]
5. [...]
6. [...]

**EXTRACT FROM MINUTES No 54  
OF THE MEETING OF  
THE BOARD OF DIRECTORS  
OF EN+ GROUP IPJSC  
(the "Company")**

**Date of the meeting:** 31 May 2022

**Date of preparation of the minutes:** 31 May 2022

[...]

**Number of Board members:** 12 persons

[...]

Members of the Board who have submitted their voting ballots before the established deadline (participated in the voting):

- 1) Christopher Burnham
- 2) Timur Valiev
- 3) Lyudmila Galenskaya
- 4) Vadim Geraskin
- 5) Thurgood Marshall Jr.
- 6) Elena Nesvetaeva
- 7) Olga Filina
- 8) Zhanna Fokina
- 9) Andrey Sharonov
- 10) Andrey Yanovsky

The meeting is quorate. The Board is authorised to adopt resolutions on all items of the agenda of the meeting.

**AGENDA OF THE MEETING:**

1. [...]
2. [...]
3. Recognition of a member of the Board of Directors of the Company as an independent director.
4. [...]
5. [...]
6. [...]

7. [...]

8. [...]

**РЕШЕНИЯ, ПОСТАВЛЕННЫЕ НА ГОЛОСОВАНИЕ, ИТОГИ ГОЛОСОВАНИЯ И ПРИНЯТЫЕ РЕШЕНИЯ ПО ВОПРОСАМ ПОВЕСТКИ ДНЯ:**

[...]

**Вопрос 3:**

«Признание члена совета директоров Общества независимым директором.»

**Решение, поставленное на голосование:**

«Руководствуясь мотивированным обоснованием (Приложение № 3), признать члена совета директоров Общества Людмилу Петровну Галенскую независимым директором, несмотря на её связанность с Обществом (в соответствии с формальным критерием, установленным Правилами листинга ПАО Московская Биржа), поскольку такая связанность не оказывает влияния на её способность выносить независимые, объективные и добросовестные суждения в качестве члена совета директоров Общества.»

**Итоги голосования:**

«ЗА» – 10 голосов:

- 1) Кристофер Бернем
- 2) Тимур Валиев
- 3) Людмила Галенская
- 4) Вадим Гераскин
- 5) Тэргуд Маршалл Мл.
- 6) Елена Несветаева
- 7) Ольга Филина
- 8) Жанна Фокина
- 9) Андрей Шаронов
- 10) Андрей Яновский

«ПРОТИВ» – нет

«ВОЗДЕРЖАЛСЯ» – nil

Решение принято большинством голосов.

7. [...]

8. [...]

**RESOLUTIONS PROPOSED FOR VOTING, VOTING RESULTS AND RESOLUTIONS ADOPTED ON THE AGENDA ITEMS:**

[...]

**Item 3:**

“Recognition of a member of the Board of Directors of the Company as an independent director.”

**Resolution proposed for voting:**

“On the basis of the substantive explanation (Addendum No. 3) to recognise the member of the Board of Directors, Lyudmila Petrovna Galenskaya, as an independent director, despite her affiliation with the Company (per the formal criterion established by the Listing Rules of the Moscow Exchange), since such affiliation does not influence her ability to make independent, objective and good faith conclusions as a member of the Board of Directors of the Company.”

**Voting results:**

«FOR» – 10 votes:

- 1) Christopher Burnham
- 2) Timur Valiev
- 3) Lyudmila Galenskaya
- 4) Vadim Geraskin
- 5) Thurgood Marshall Jr.
- 6) Elena Nesvetaeva
- 7) Olga Filina
- 8) Zhanna Fokina
- 9) Andrey Sharonov
- 10) Andrey Yanovsky

«AGAINST» – nil

«ABSTAINED» – nil

The resolution has been adopted by the majority of votes.

**Принятое решение:**

«Руководствуясь мотивированным обоснованием (Приложение № 3), признать члена совета директоров Общества Людмилу Петровну Галенскую независимым директором, несмотря на её связанность с Обществом (в соответствии с формальным критерием, установленным Правилами листинга ПАО Московская Биржа), поскольку такая связанность не оказывает влияния на её способность выносить независимые, объективные и добросовестные суждения в качестве члена совета директоров Общества.»

[...]

**Resolution adopted:**

“On the basis of the substantive explanation (Addendum No. 3) to recognise the member of the Board of Directors, Lyudmila Petrovna Galenskaya, as an independent director, despite her affiliation with the Company (per the formal criterion established by the Listing Rules of the Moscow Exchange), since such affiliation does not influence her ability to make independent, objective and good faith conclusions as a member of the Board of Directors of the Company.”

[...]

**Приложение № 3****Addendum No. 3****Мотивированное обоснование признания члена совета директоров МКПАО «ЭН+ ГРУП» (далее – «Общество») Людмилы Петровны Галенской независимым директором****Substantive explanation relating to recognition of the member of the Board of Directors of EN+ GROUP IPJSC (the “Company”) Lyudmila Petrovna Galenskaya as an independent director**

1. Людмила Петровна Галенская имеет обширный опыт по вопросам экологии и охраны окружающей среды: возглавляет службу экологической безопасности и сопровождает всю деятельность своей компании в сфере экологии и охраны окружающей среды, в том числе взаимодействует с государственными органами и занимается информированием населения об экологической работе. Наличие в совете директоров Общества директора с таким опытом и экспертизой способствует устойчивому развитию Общества и эффективной реализации Обществом принятых на себя обязательств в области экологии и борьбы с изменением климата. В этой связи избрание Людмилы Петровны Галенской в совет директоров Общества рассматривается как позитивное событие для Общества.

1. Lyudmila Petrovna Galenskaya has extensive ecology and environmental protection experience: she heads the Environmental safety department in her company and support its activities in the field of ecology and environmental protection, *inter alia* via working with state authorities and engaging in informing the public about environmental work. Having a director with such experience and expertise on the Board of Directors of the Company will contribute to the sustainable development of the Company and to the achievement by the Company of its commitments in relation to environment protection and combating climate change. Thus, the election of Lyudmila Petrovna Galenskaya to the Board of Directors of the Company is seen as a positive development for the Company.

2. В результате проведенной проверки на соответствие критериям независимости, которые установлены Правилами листинга ПАО Московская Биржа и Кодексом корпоративного управления Великобритании, была выявлена потенциальная формальная связанность с Обществом члена совета директоров Общества Людмилы Петровны Галенской.
3. Член совет директоров Общества Людмила Петровна Галенская может считаться связанной с Обществом, так как она является сотрудником общества с ограниченной ответственностью «Байкальская энергетическая компания» (далее – «БЭК»), которое может быть признано подконтрольной Обществу организацией.
4. Иные критерии связанности по каждому из критериев независимости, которые определены Правилами листинга ПАО Московская Биржа и Кодексом корпоративного управления Великобритании, в отношении члена совета директоров Общества Людмилы Петровны Галенской выявлены не были.
5. Однако указанная выше связанность Людмилы Петровны Галенской является формальной и не влияет на её способность выносить независимые, объективные и добросовестные суждения, поскольку:
- (a) Общество не является участником БЭК и не принимает участие в управлении им;
- (b) Людмила Петровна Галенская не принимает участие в работе органов управления БЭК и не имеет возможности влиять на ключевые вопросы деятельности указанного общества;
- (c) как указано в п. 1 выше, избрание Людмилы Петровны Галенской в совет директоров Общества
2. Following the assessment against the criteria set out in the Listing Rules of the Moscow Exchange and the United Kingdom Corporate Governance Code, the member of the Board of Directors of the Company, Lyudmila Petrovna Galenskaya, has been identified as being potentially affiliated with the Company.
3. The member of the Board of Directors of the Company, Lyudmila Petrovna Galenskaya, may be considered affiliated with the Company being an employee of Baikal Energy Company Limited Liability Company (“BEC”), which may be qualified as being controlled by the Company.
4. No other affiliation criteria set out in the Listing Rules of the Moscow Exchange and the United Kingdom Corporate Governance Code has been identified with respect to the member of the Board of Directors of the Company, Lyudmila Petrovna Galenskaya.
5. However, the above-mentioned affiliation of Lyudmila Petrovna Galenskaya is only formal and does not influence her ability to make independent, objective and good faith conclusions because:
- (a) the Company is not a shareholder of BEC and does not participate in the governance thereof;
- (b) Lyudmila Petrovna Galenskaya does not participate in the work of the governance bodies of BEC and is not able to influence the key aspects of its activities;
- (c) as mentioned in para.1 above, the election of Lyudmila Petrovna Galenskaya to the Board of Directors of

рассматривается как позитивное событие для Общества;

- (d) знания и опыт Людмилы Петровны Галенской обладают высокой ценностью для Общества, и её экспертиза в области вопросов экологии полезна в контексте состава совета директоров Общества.

the Company is seen as a positive development for the Company;

- (d) Lyudmila Petrovna Galenskaya's knowledge and experience are of high value to the Company, and her expertise in relation to ecological issues benefits the composition of the Board of Directors of the Company.

**ВЫПИСКА ВЕРНА**

**THE EXTRACT IS CORRECT**

## **Opinion of the Internal Audit Directorate on assessment of reliability and effectiveness of risk management and internal control of the Company in 2021**

This opinion is prepared in accordance with the Federal Law of the Russian Federation No. 208-FZ "On Joint-Stock Companies" dated 26 December 1995.

### **1. System of Internal Control**

The Company maintains an integrated system of internal control aimed at protecting the Company's assets, improving business processes and ensuring that the financial, business and other activities of the operating companies of the group are compliant with the applicable laws and regulations.

The Board of Directors of the Company controls the efficiency of the financial and economic activities of the Company and is responsible for maintaining and reviewing the effectiveness of the Company's internal control system and risk management in accordance with the highest standards of corporate governance.

The Board of Directors of the Company has established the Audit and Risk Committee (the "ARC"), which assists the Board of Directors of the Company in making independent assessments of the Company's financial statements, supervises the efficiency of internal control and risk management systems, as well as supervises the audit process and implementation of other instructions and directives given by the Board of Directors of the Company.

The Company's structure includes the Internal Audit Directorate (the "Directorate"), which is independent from the management and assists the Board of Directors of the Company in overseeing the Company's financial and business activities, as well as implementing the Company's internal control and risk management measures. The Directorate informs the ARC on a regular basis of the results of both scheduled and unscheduled audits, identified deficiencies in the internal control system, issued recommendations and corrective measures undertaken by the management, as well as on identified risks, the corresponding financial estimates and mitigation measures. The Directorate provides assurance to management and the Company's shareholders that the Company's assets are safeguarded and profits are maximised while maintaining proper accounting records and ensuring compliance with the requirements of external regulators, laws, and regulations.

The Company's operational and financial control objectives are achieved through comprehensive audits and revision inspections conducted by the Directorate in accordance with the annual audit plan (approved by the ARC) and a risk-oriented approach. Furthermore, the Directorate conducts unscheduled audits at the management's request and provides independent opinions in fields and areas requiring immediate decision-making by the management. The Directorate uses audit findings to develop corrective actions aimed at minimising or eliminating any breaches identified in the course audits and preventing such breaches in the future.

Throughout 2021 the Directorate informed the management and the ARC on a quarterly basis about audit and revision findings, as well as on the status of implementation of recommendations on elimination of deficiencies identified in the course of audits given by the Directorate.

### **2. System of Risk Management**

The Company established a risk management system, which successfully functions as an integral part of the Company's internal control system and corporate governance framework, to reduce any potential threats to the Company's compliance with the corporate governance standards in ensuring consistent and sustainable business development.

The Company's risk management system provides for the identification and financial and probabilistic estimation and control over any change in risks, both internal and external, with

regard to the financial and/or economic activities of the operating companies and businesses of the Company.

Risk maps are used to illustrate potential risks to the Company's operating companies and businesses. Risk maps detail each risk event scenario, probability, financial estimates of risks, and measures aimed at mitigating the possible negative impacts of each identified risk.

The Company's risk map includes a list of all possible risks that might threaten the objectives of the Company during the next calendar year. Risk status monitoring is carried out on a quarterly basis so as to analyse all changes, update the estimates for existing risks, and implement measures of controlling the identified risks, as well as to search for, identify, and estimate the impact of new risks that arise during the relevant quarter or year.

Throughout 2021, the Directorate exercised control over compiling risk maps and implementing risk management measures at all of the Company's businesses, and provided risk management updates to the ARC on a quarterly basis.

### **3. Conclusion of the internal auditor**

The audit findings made by the Directorate in 2021 confirm that the internal control, risk management and corporate governance systems of the Company are generally appropriate in view of the nature and scale of the Company's activities.

No violations were identified in respect of the Company's activities that could negatively affect the interests of the Company's shareholders, lenders or management, or have a negative impact on the efficiency of the Company's financial and business activities.