

GENERAL SHAREHOLDERS MEETING

The General Shareholders Meeting is the supreme governing body through which shareholders exercise their right to participate in the Company's governance. The procedure for shareholders to participate in corporate governance, and the scope of authority, timing and procedure of the General Shareholders Meeting¹ are defined in FESCO's Articles of Association and Regulations on the General Shareholders Meeting as required by the applicable laws.

In line with the Corporate Governance Code and best practices, the Company seeks to create equal, fair and best possible conditions for shareholders to exercise their rights by engaging with the Company. With this in mind, the Company fosters the most favourable environment for the participation of its shareholders in the share capital:

- they can propose items for the General Shareholders Meeting agenda and candidates to the Board of Directors within 60 days after the end of the financial year;
- a notice of the General Shareholders Meeting is published on the Company's website at www.fesco.ru at least 30 days prior to the date of the respective General Shareholders Meeting;

- in the course of a General Shareholders Meeting held as a physical meeting, shareholders may ask the chairman and key managers questions on FESCO operations;
- the Company's team advises minority shareholders on exercising their rights (participation in shareholders meetings, inheritance, and sale and purchase of shares);
- additionally, shareholders can communicate with the Company via the ir@fesco.com, or the Company's contact centre²;
- information on General Shareholders Meetings is available on the corporate website at www.fesco.ru in the Messages for Shareholders section.

In the reporting year, the General Shareholders Meeting took place on 6 May 2022, with quorum across the agenda items coming in at 57.9484% of the votes. The shareholders elected new members of the Board of Directors, approved the Company's auditor for 2022, reviewed the 2021 Annual Report and annual financial statements, approved a new version of the Regulations on the Board of Directors of FESCO, and resolved on FESCO's membership in the Organisation for Cooperation of Railways.

SHAREHOLDER REGISTER

FESCO's shareholder register is maintained by JSC Novy Registrator (perpetual registrar licence No. 045-13951-000001 issued by the Federal Financial Markets Service on 30 March 2006).

The registrar is located at: 30 Buzheninova St., Bld. 1, floor/office/room 2/VI/32, Moscow, 107996.

The Far-Eastern Branch of Novy Registrator is responsible for servicing FESCO shareholders in Vladivostok. Address: 28 Aleutskaya St., office 404, Vladivostok, 690000.

Information on shareholder support in other Russian cities is available at www.newreg.ru.

¹ Approved by the adjourned Annual General Shareholders Meeting on 16 November 2020, Minutes No. 53 dated 20 November 2020.

² Contact centre phone: +7 495 780 6001.

BOARD OF DIRECTORS

The Board of Directors as a strategic and professional governing body plays a key role in the development of the Company's corporate governance framework, ensures the protection and exercise of shareholder rights, and identifies the key directions for the development of the Company. The Board of Directors is accountable to the meeting of shareholders of the Company.

The remit of the Board of Directors and the procedure for exercising its functions and working with the other governing bodies of the Company are governed by the Federal Law On Joint Stock Companies, the Articles of Association of the Company, and the Regulations on the Board of Directors³.

MEMBERSHIP OF THE BOARD OF DIRECTORS

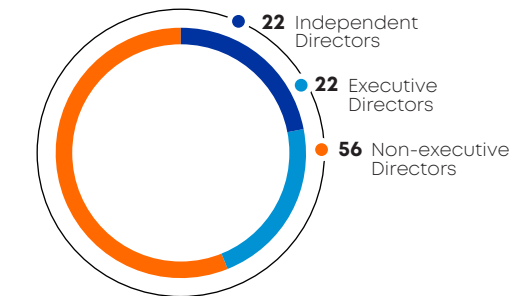
According to the Articles of Association, FESCO's Board of Directors comprises nine members. The number of members of the Board of Directors is in line with the law and makes it best positioned to operate to the scale and ambition of the Company and serve shareholders in an optimal way. The members of the Board of Directors are elected by the General Shareholders Meeting on an annual basis for the period until the next Annual General Shareholders Meeting.

As at 31 December 2022, FESCO's Board of Directors was comprised of two independent directors, two executive directors and five non-executive directors.

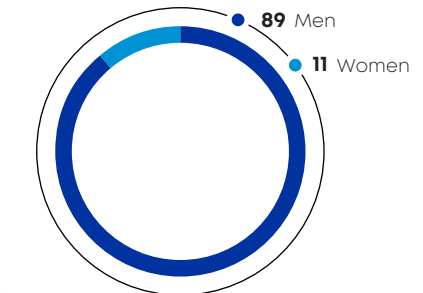
All members of (nominees for) the Board of Directors are assessed for independence at the time they are included in the list of nominees from which members of the new Board of Directors are elected, as well as throughout their tenure on the Board of Directors on a quarterly basis in accordance with the procedure for maintaining the Company's securities in Level 2 Quotation List of the Moscow Exchange.

MAIN CHARACTERISTICS OF THE MEMBERS OF THE BOARD OF DIRECTORS

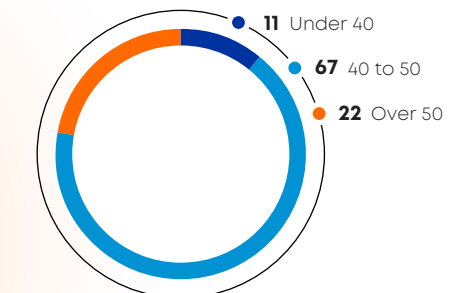
● CATEGORIES OF THE BOARD MEMBERS, %



● GENDER PROFILE OF THE BOARD OF DIRECTORS, %



● AGE OF THE BOARD MEMBERS, %



³ Approved by the Annual General Shareholders Meeting on 6 May 2022, Minutes No. 57 dated 12 May 2022.