

## 4.2. General Meeting of Shareholders

In accordance with Clause 5 of the Regulations on the Management of the Federally Owned Shares of Open Joint-Stock Companies and Exercising the Special Right for the Participation of the Russian Federation in the Management of Open Joint-Stock Companies (the "Golden Share") approved by Russian Government Resolution No. 738 dated 3 December 2004, the rights of the shareholder – the Russian Federation – are exercised by the Federal Agency for State Property Management, as agreed with the Russian Ministry of Transport.

On 26 June 2019 the PAO Sovcomflot Annual General Meeting of Shareholders was held (Instructions No. 373-r of the Federal Agency for State Property Management dated 26 June 2019), which adopted the following resolutions:

- Approve the 2018 Annual Report of PAO Sovcomflot;
- Approve the annual accounting (financial) statements of PAO Sovcomflot for 2018;
- Approve the following distribution of the net profit of PAO Sovcomflot for 2018 amounting to RUB 2,869,589 thousand:
  - for payment of dividends on the shares of PAO Sovcomflot for 2018: RUB 1,434,795 thousand;
  - earnings to be retained by PAO Sovcomflot: RUB 1,434,794 thousand;

Pay the dividends on the ordinary shares of PAO Sovcomflot based on 2018 performance in the amount of RUB 1,434,795 thousand and set the 10th day following the date of the decision to pay dividends as the dividend record date, with the dividend payment dead-line set at 25 days after the dividend record date;

- Amend the PAO Sovcomflot Charter as regards the number of the Board of Directors members;
- Elect members of the PAO Sovcomflot Board of Directors and Auditing Commission;
- Pay compensation to the members of the PAO Sovcomflot Board of Directors who are non-government officials in the amount determined in accordance with the Company's internal documents;
- Approve Ernst & Young LLC as the auditor of PAO Sovcomflot for 2019.

At the extraordinary general meeting of shareholders of PAO Sovcomflot held on 23 September 2019 ((Instructions No. 592-r of the Federal Agency for State Property Management dated 23 September 2020) it was decided to early terminate the powers of the sole executive body (Chief Executive Officer), appoint a new Chief Executive Officer, terminate the powers of the members of the PAO Sovcomflot Board of Directors and elect a new Board of Directors, numbering twelve.