

# 100%

*of the PAO Sovcomflot shares are federally owned. The Russian Federation, represented by the Federal Agency for State Property Management, is the sole shareholder of PAO Sovcomflot.*



## 5.1. Structure of the share capital

The authorised share capital of PAO Sovcomflot as at 31 December 2019 amounted to RUB 1,966,697,210 and consisted of 1,966,697,210 ordinary registered shares with a nominal value of one rouble each.

In pursuance of the resolution of the extraordinary general meeting of shareholders dated 1 March 2018 (Instructions No. 95-r of the Federal Agency for State Property Management dated 1 March 2018) to increase the authorised capital by placing 280,956,743 additional ordinary registered shares, on 28 August 2018 the PAO Sovcomflot Board of Directors (Minutes No. 174) approved the decision on the additional issue of ordinary registered uncertified shares of PAO Sovcomflot and the securities prospectus for these shares. The said documents were registered by the Bank of Russia on 22 November 2018 (state registration number of the additional issue: 1-01-10613-A).

The decision on the additional issue of ordinary registered shares of PAO Sovcomflot and the securities prospectus for these shares were amended according to the decision made by the PAO Sovcomflot Board of Directors on 12 November 2019 (Minutes No. 186 dated 13 November 2019). The securities placement period was extended by one year. The amendments were registered by the Bank of Russia on 30 December 2019.

By a resolution of an extraordinary general meeting of shareholders (Instructions No. 70-r of the Federal Agency for State Property Management dated 13 February 2010) the Charter of PAO Sovcomflot was amended to increase the number of authorised shares to 655,565,735 as part of implementing the forecast plan of federal property privatization for 2020-2022 approved by Russian Government Order No. 3260-r dated 31 December 2019. The amendments to the Company's Charter were registered on 26 February 2020.