



Books Notice

August 9, 2022

TO ALL HOLDERS AND BENEFICIAL OWNERS FROM TIME TO TIME OF AMERICAN AND GLOBAL DEPOSITARY SHARES EVIDENCED BY DEPOSITARY RECEIPTS (“DRs”) IN RUSSIAN INCORPORATED ISSUERS (“**DR RUSSIAN PROGRAMS**”).

As a result of legal and regulatory developments adopted by the Russian Federation, as well as regulatory actions, including sanctions and other measures imposed by international organizations and regulatory bodies, targeted at Russia, Russian individuals and legal entities, Citibank, N.A., as Depositary (the “Depositary”), hereby provides notice that at the close of business (NY time) on Wednesday, August 10, 2022, the books will close for cancellations for the following Russian DR Programs:

Issuer	CUSIP	ISIN
En+ Group IPJSC	29355E109	US29355E1091
En+ Group IPJSC	29355E208	US29355E2081
PJSC Lukoil	69343P105	US69343P1057
PJSC Lukoil	69343P204	US69343P2048
PJSC Magnitogorsk Iron & Steel Works	559189204	US5591892048
PJSC Magnitogorsk Iron & Steel Works	559189105	US5591801057
PJSC PhosAgro	71922G100	US71922G1004
PJSC PhosAgro	71922G308	US71922G3083
PJSC PhosAgro	71922G407	US71922G4073
PJSC Tatneft	876629205	US8766292051
Rostelecom	778529107	US7785291078
Sistema PJSFC	48122U105	US48122U1051
Sistema PJSFC	48122U204	US48122U2042

NOTE: Severstal’s DR program (Cusips 818150104 and 818150302/ ISINs 8181501045 and 8181503025) remain closed to issuance and cancellations due to US regulatory sanctions.

The CUSIP and ISIN numbers, appearing herein, have been included solely for the convenience of the holders of the GDSs. The Depositary assumes no responsibility for the selection or use of such numbers and makes no representation as to the correctness of the CUSIP and ISIN numbers, listed above.



Instructions timely received in respect of DR cancellations will be processed pursuant to the terms and conditions of the applicable deposit agreements and the Depository's operational policies and procedures. Accordingly, the Depository cannot provide assurances that all cancellations received will be processed on or before close of business (NY time) on August 10, 2022, the scheduled date for the closure of the books on the aforementioned Russian DR Programs.

NOTE: The Depository will cancel unsettled cancellation transactions and commence the return of DRs delivered for cancellation in respect of cancelled transactions on Friday, August 12, 2022.

If Euroclear and Clearstream announce that DR conversions are no longer available for processing on account of the Russian National Securities Depository (the "NSD") reinstating fees and charges for the transfer of Russian shares underlying the DRs, as is expected to occur on August 15, 2022, the Depository will continue to keep the books closed for cancellation on the aforementioned Russian DR Programs (or, where the Depository has reopened the books for cancellations, will close the books for cancellation without notice).

The Depository has been advised by Russian counsel that the Russian Federation has adopted two separate processes for cancellation completely outside the control of the Depository: (i) an automatic conversion of DRs for Russian Issuers who are undergoing a termination of their DR programs and those issuers that did not receive an exemption from the automatic conversion process ("Automatic Conversions"), and (ii) a forced conversion of DRs to enable holders of Russian DRs to receive underlying Russian shares who are otherwise unable to convert their DR through traditional means as a result of the regulatory actions, including sanctions and other measures imposed by international organizations and regulatory bodies ("Forced Conversions"). In addition, as a result of regulatory changes adopted by the Russian Federation concerning the cancellation process by which investors in Russian DR Programs are able to receive the underlying Russian shares upon cancellation of the DRs, the Depository has been advised by Russian counsel that such cancellation processes are outside the scope of, and are not in compliance with, the terms and conditions of the applicable deposit agreement governing the DR Russian Programs and are outside the control of the Depository.

Accordingly, the Depository may determine that it may be necessary to continue to keep the books closed for cancellation on the aforementioned DR Russian Programs (or, where the Depository has reopened the books for cancellations, to close the books for cancellation without notice) in accordance with the applicable deposit agreement until a complete reconciliation of its books and records against DRs outstanding may be achieved as a result of shares underlying the Depository's DR Russian Programs being automatically or forcibly removed from the Depository's account with its Russian custodian pursuant to Automatic Conversions and Forced Conversions, respectively. If the Depository concludes that a satisfactory reconciliation is not possible, the relevant Russian DR Program books will not be reopened.

Accordingly, Holders of the aforementioned Russian DR Programs who are seeking to cancel their DRs are advised to surrender their DRs to the Depository as soon as possible, but not later than close of business (NY time) on August 10, 2022.

Neither the Automatic Conversion or the Forced Conversion process comply with the relevant deposit agreements, and the Depository will not be able to assist with either process. The Depository will not be able to directly or indirectly establish or assist in establishing accounts in Russia for Russian DR Holders. The Depository will NOT be involved in any cancellations using the Automatic and Forced DR Conversion procedures.

Holders of Russian DRs should not rely on the Depository as the source of information and are hereby instructed to consult their broker, financial intermediary, or legal or financial advisor for advice concerning their particular circumstances and the foregoing processes.



The Depositary makes no recommendations and gives no investment, legal or tax advice as to the foregoing matters. The Depositary specifically disclaims any responsibility for the actions (or failure to act) by the Custodian, the issuer of the relevant Russian shares or any other party in connection with the DR cancellation processes described herein.

If you are not a registered holder of Russian DRs (i.e., you are a person holding through a broker, custodian or other agent) and have any questions about the foregoing, please contact your Broker, Custodian or agent, as the case may be.