



Books Notice

August 16, 2022

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

Issuer	CUSIP*	ISIN
PJSC Tatneft	876629205	US8766292051
Rostelecom	778529107	US7785291078
Magnitogorsk Iron and Steel Works	559189105	US5591891057
Magnitogorsk Iron and Steel Works	559189204	US5591892048

*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.

Reference is hereby made to the notice to holders of DR Russian Programs dated August 10, 2022, by Citibank, N.A., as Depositary (the “**Depositary**”) announcing the status of the books for the DR Russian Programs (the “**Prior Notice**”). The Prior Notice may be found via the following link: <https://depositoryreceipts.citi.com/adr/common/file.aspx?idf=6055>. Terms in this notice used and not defined shall have meanings assigned to such terms in the Prior Notice.

As discussed in the Prior Notice, the Russian Federation has adopted two separate processes for cancellations of DRs completely outside the control of the Depositary: (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**”).

The Depositary understands that based on advice of Russian counsel the Automatic Conversions procedure must be commenced by notice from the relevant Russian issuer during the period from August 15 to August 22, 2022. The Depositary further understands based on advice of Russian counsel that the earliest date that the Depositary can expect shares of the Russian issuers underlying DRs that are held through its Russian custodian to be automatically removed from its Russian custodian account is August 22, 2022. On August 15, 2022, the Depositary received notice from the Russian Issuers set forth below of their intention to commence Automatic Conversions on August 15, 2022.



As described on the Prior Notice, to ensure a complete and accurate 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 removed from the Depository's account with its Russian custodian pursuant to Automatic Conversions, the Depository hereby provides notice to holders that it will close its books for cancellations at the end of business (EST) on August 19, 2022 for the PJSC Tatneft, Rostelecom and Magnitogorsk Iron and Steel Works DR programs noted above (subject to further action as described below):

The Depository may determine at any time that it may be necessary to close the books for cancellation for any of its DR Russian Programs, in short or without notice, in accordance with the applicable deposit agreement if a satisfactory reconciliation of its books and records against DRs outstanding may not 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.

Note: Neither the Automatic Conversion nor the Forced Conversion process comply with the relevant deposit agreements, 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 Conversion procedures.

Holders of Russian DRs should not rely on the Depository as the sole 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 Depository makes no recommendations and gives no investment, legal or tax advice as to the foregoing matters. The Depository 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.