

PROPRIETARY LIST OF INSIDER INFORMATION OF PAO SOVCOMFLOT

1. The proprietary list of insider information of PAO Sovcomflot as an issuer includes the following information:

1.1. on convening and holding a general shareholders' meeting of PAO Sovcomflot, including its agenda, date, record date, as well as resolutions adopted by a general shareholders' meeting of PAO Sovcomflot;

1.2. on the agenda of a meeting of the PAO Sovcomflot Board of Directors and resolutions adopted thereby;

1.3. on the failure by the PAO Sovcomflot Board of Directors to adopt the following resolutions that must be adopted under federal laws:

- on convening an annual general shareholders' meeting of PAO Sovcomflot and other resolutions related to preparing for, convening and holding an annual general shareholders' meeting of PAO Sovcomflot;

- on convening (holding), or refusing to convene (hold), an extraordinary general shareholders' meeting of PAO Sovcomflot as requested by the Auditing Commission, Auditor or shareholder(s) of PAO Sovcomflot holding at least 10 percent of its voting shares;

- on the inclusion, or refusal to include, submitted items in the agenda of a general shareholders' meeting of PAO Sovcomflot and the nominated persons in the list of candidates for election to the relevant body of PAO Sovcomflot as proposed by shareholder(s) holding in aggregate at least 2 percent of the voting shares of PAO Sovcomflot;

- on forming the sole executive body of PAO Sovcomflot at two consecutive meetings of the PAO Sovcomflot Board of Directors or during two months after the date of termination or expiration of the powers of the previously formed sole executive body as provided for by Clause 6, Article 69 of the Federal Law "On Joint Stock Companies";

- on early termination of the powers of the sole executive body of PAO Sovcomflot at two consecutive meetings of the PAO Sovcomflot Board of Directors in the case provided for by Clause 7, Article 69 of the Federal Law "On Joint Stock Companies";

- on convening (holding) an extraordinary general shareholders' meeting of PAO Sovcomflot when the number of directors on the PAO Sovcomflot Board of Directors becomes less than the quorum required for holding a meeting of the PAO Sovcomflot Board of Directors;

- on forming a temporary sole executive body of PAO Sovcomflot and holding an extraordinary general shareholders' meeting of PAO Sovcomflot to decide on early termination of the powers of its sole executive body or management company (manager) and to form a new sole executive body of PAO Sovcomflot or to delegate the powers of its sole executive body to a management company (manager) if the PAO Sovcomflot Board of Directors resolves to suspend the powers of the sole executive body or those of the management company (manager);

- regarding recommendations in respect of a voluntary offer, including a competing one, or a mandatory offer received by PAO Sovcomflot, which includes an assessment of the proposed price for equity securities to be acquired and possible changes in their market value after the acquisition,

evaluation of plans of the person who submitted a voluntary offer, including a competing one, or a mandatory offer to PAO Sovcomflot, including in respect of its employees;

1.4. on the submission by PAO Sovcomflot of a request for making entries in the Unified State Register of Legal Entities related to the reorganisation, termination of operations or liquidation of PAO Sovcomflot; if the authority in charge of state registration of legal entities resolves to refuse to make such entries, information about such resolution;

1.5. on the emergence of an organisation controlled by and material to PAO Sovcomflot and termination of grounds for control over such an organisation;

1.6. on the emergence of a person controlling PAO Sovcomflot and termination of grounds for such control;

1.7. on the adoption of a resolution on the reorganisation or liquidation by an organisation controlling PAO Sovcomflot, an organisation controlled by and material to PAO Sovcomflot or a person that has provided security for PAO Sovcomflot bonds, where the conditions provided for in paragraph 4 of this List are met;

1.8. on the submission by an organisation controlling PAO Sovcomflot or controlled by and material to PAO Sovcomflot or a person that has provided security for PAO Sovcomflot bonds where the conditions provided for in paragraph 4 of this List are met, of a request for making entries in the Unified State Register of Legal Entities related to the reorganisation, termination of operations or liquidation of such organisations;

1.9. on the occurrence of the signs of insolvency (bankruptcy) of PAO Sovcomflot, a person controlling PAO Sovcomflot, an organisation controlled by and material to PAO Sovcomflot or a person that has provided security for PAO Sovcomflot bonds, where the conditions provided for in paragraph 4 of this List are met, which are set out in the insolvency (bankruptcy) laws of the Russian Federation;

1.10. on the acceptance by an arbitration court of a bankruptcy notice in relation to PAO Sovcomflot, a person controlling PAO Sovcomflot, an organisation controlled by and material to PAO Sovcomflot or a person that has provided security for PAO Sovcomflot bonds, where the conditions provided for in paragraph 4 of this List are met, and the adoption by the arbitration court of a ruling to declare such organisations bankrupt, initiate bankruptcy proceedings against one of these organisations or dismiss a bankruptcy case against them;

1.11. on the filing of a claim against PAO Sovcomflot, an organisation controlling PAO Sovcomflot, an organisation controlled by and material to PAO Sovcomflot or a person that has provided security for PAO Sovcomflot bonds, where the conditions provided for in paragraph 4 of this List are met, for an amount equal to 10 or more percent of the book value of the assets of such organisations as of the end date of the reporting period (quarter, year) preceding the filing of the claim for which the set time limit for submitting the accounting (financial) statements has expired, or any other claim which, if satisfied, may, in the opinion of PAO Sovcomflot, significantly affect the financial and business position of PAO Sovcomflot or such persons;

1.12. on the record date for the holders of registered equity securities or certified bearer equity securities of PAO Sovcomflot subject to mandatory centralised custody for the purpose of exercising (enforcing) the rights vested in such equity securities;

1.13. on the adoption of the following resolutions by authorised bodies of PAO Sovcomflot:

- on placement of equity securities of PAO Sovcomflot;
- on the start date for placement of equity securities of PAO Sovcomflot;
- on the suspension of placement of equity securities of PAO Sovcomflot;

- on the cancellation of placement of an issue (additional issue) of equity securities of PAO Sovcomflot;

1.14. on the completion of placement of equity securities of PAO Sovcomflot, where the conditions provided for in paragraph 2 of this List are met;

1.15. on the submission (filing) by PAO Sovcomflot of an application for state registration of an issue (additional issue) of equity securities, registration of a securities prospectus, state registration of a bond programme, state registration of changes made to the resolution on an issue (additional issue) of equity securities and/or their prospectus, state registration of amendments to a bond programme, to the terms and conditions of a bond issue (additional issue) and/or prospectus for a bond programme, state registration of a report on the results of an issue (additional issue) of equity securities, where the conditions provided for in paragraph 2 of this List are met;

1.16. on the submission (filing) by PAO Sovcomflot of a notice on the results of an issue (additional issue) of equity securities, where the conditions provided for in paragraph 2 of this List are met;

1.17. on arbitration court's ruling to declare an issue (additional issue) of equity securities of PAO Sovcomflot invalid;

1.18. on the redemption of equity securities of PAO Sovcomflot, where the conditions provided for in paragraph 3 of this List are met;

1.19. on income accrued and/or paid on equity securities of PAO Sovcomflot, where the conditions provided for in paragraph 3 of this List are met;

1.20. on the conclusion of an agreement between PAO Sovcomflot and a Russian securities market maker for including equity securities of PAO Sovcomflot in the list of securities admitted to trading by the Russian securities market maker and an agreement between PAO Sovcomflot and a Russian stock exchange for including equity securities of PAO Sovcomflot in the quotation list of the Russian stock exchange;

1.21. on the conclusion by PAO Sovcomflot of an agreement for including equity securities of PAO Sovcomflot or securities of a foreign issuer that certify the rights to equity securities of PAO Sovcomflot in the list of securities admitted to trading in a foreign organised (regulated) financial market and an agreement with a foreign stock exchange for including such securities in the quotation list of the foreign stock exchange;

1.22. on the inclusion of equity securities of PAO Sovcomflot or securities of a foreign issuer that certify the rights to equity securities of PAO Sovcomflot in the list of securities admitted to trading in a foreign organised (regulated) financial market and the removal of such securities from the said list, as well as on the inclusion of such securities in the quotation list of a foreign stock exchange or their removal from the said list;

1.23. on the conclusion by PAO Sovcomflot of an agreement for maintaining (stabilising) prices of equity securities of PAO Sovcomflot (securities of a foreign issuer certifying the rights to equity securities of PAO Sovcomflot), the terms and conditions of such agreement, as well as termination thereof, where the conditions provided for in paragraph 3 of this List are met;

1.24. on the submission by PAO Sovcomflot of an application for permission from the federal executive authority in charge of the securities market for placement of and/or organisation of trading in its equity securities outside the Russian Federation;

1.25. on the failure by PAO Sovcomflot to perform its obligations to holders of its equity securities;

1.26. on the acquisition by a person or termination of the person's right to dispose, directly or indirectly (through persons controlled thereby), independently or jointly with other persons affiliated therewith through a trust management agreement and/or an ordinary partnership

agreement and/or an agency agreement and/or a shareholder agreement and/or any other agreement the subject of which is the exercise of rights certified by PAO Sovcomflot shares, of a certain number of votes attached to the voting shares comprising the authorised capital of PAO Sovcomflot, if such number of votes constitutes 5 percent or has become more or less than 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of the total number of votes attached to the voting shares comprising the authorised capital of PAO Sovcomflot;

1.27. on a voluntary offer, including a competing one, or a mandatory offer to acquire equity securities of PAO Sovcomflot received by PAO Sovcomflot according to Chapter XI.1 of the Federal Law “On Joint Stock Companies” and any changes to such offers;

1.28. on a notice on the right to demand that equity securities of PAO Sovcomflot be repurchased or a demand to repurchase equity securities of PAO Sovcomflot received by PAO Sovcomflot according to Chapter XI.1 of the Federal Law “On Joint-Stock Companies”;

1.29. on any errors found in previously disclosed or submitted accounting (financial) statements of PAO Sovcomflot, if such errors may significantly affect the price of equity securities of PAO Sovcomflot;

1.30. on a transaction made by PAO Sovcomflot or a person that has provided security for PAO Sovcomflot bonds, where the conditions provided for in paragraph 4 of this List are met, for an amount equal to 10 or more percent of the book value of the assets of PAO Sovcomflot or such person as of the end date of the last completed reporting period preceding the transaction;

1.31. on a transaction made by an organisation controlling PAO Sovcomflot or an organisation controlled by and material to PAO Sovcomflot, which is recognised as a major transaction under the laws of the Russian Federation;

1.32. on the conclusion by PAO Sovcomflot of an interested party transaction if the transaction value exceeds RUB 500 million or amounts to two or more percent of the book value of the assets of PAO Sovcomflot as of the end date of the last completed reporting period preceding the decision by the authorised management body of PAO Sovcomflot to consent to the transaction, and if a decision to consent to the transaction was not made, as of the end date of the last completed reporting period preceding the execution of such a transaction by PAO Sovcomflot;

1.33. on changes in the composition and/or amount of collateral for collateralized bonds of PAO Sovcomflot, where the conditions provided for in paragraph 4 of this List are met, and in the event of changes in the composition and/or amount of collateral for mortgage bonds of PAO Sovcomflot, information about such changes if they result from replacement of any claim secured by the mortgage that serves as collateral for the bonds or replacement of other property that serves as mortgage collateral for the bonds, the value (estimated cash value) of which is equal to 10 or more percent of the amount of the mortgage collateral;

1.34. on a change in the value of the assets of a person that has provided security for PAO Sovcomflot bonds, which is equal to 10 or more percent of the assets, where the conditions provided for in paragraph 4 of his List are met in relation to the person that has provided security and/or to the bonds for which it was provided, or any other change in the financial and business position of such person which, in the opinion of PAO Sovcomflot, is material;

1.35. on the acquisition by PAO Sovcomflot or termination of the right of PAO Sovcomflot to dispose, directly or indirectly (through persons controlled thereby), independently or together with other persons affiliated with PAO Sovcomflot through a trust management agreement and/or an ordinary partnership agreement and/or an agency agreement and/or a shareholder agreement and/or any other agreement the subject of which is the exercise of rights certified by shares (stakes) in an organisation whose equity securities are included in the list of securities admitted to trading by a securities market maker or whose asset value exceeds RUB 5 billion, of a certain number of votes attached to the voting shares (stakes) comprising the authorised capital of such organisation,

if such number of votes constitutes 5 percent or has become more or less than 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of the total number of votes attached to the voting shares (stakes) comprising the authorised capital of such organisation;

1.36. on the acquisition by a person or termination of the person's right to dispose, directly or indirectly (through persons controlled thereby), independently or together with other persons affiliated therewith through a trust management agreement and/or an ordinary partnership agreement and/or an agency agreement and/or a shareholder agreement and/or any other agreement the subject of which is the exercise of rights certified by shares (stakes) in the organisation that has provided security for PAO Sovcomflot bonds, where the conditions provided for in paragraph 4 of this List are met, of a certain number of votes attached to the voting shares (stakes) comprising the authorised capital of such organisation, if such number of votes constitutes 5 percent or has become more or less than 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of the total number of votes attached to the voting shares (stakes) comprising the authorised capital of such organisation;

1.37. on the conclusion by PAO Sovcomflot, a person controlling PAO Sovcomflot or an organisation controlled by PAO Sovcomflot of an agreement providing for an obligation to purchase equity securities of PAO Sovcomflot, where the conditions provided for in paragraph 3 of this List are met;

1.38. on the receipt, suspension, renewal, reissue, revocation (cancelation) or termination on other grounds of the permit (license) of PAO Sovcomflot for a certain activity which has a significant financial and business importance for PAO Sovcomflot;

1.39. on the expiration of the term of office of the sole executive body and/or collegial executive body of PAO Sovcomflot;

1.40. on a change in the size of the stakes in the authorised (share) capital of PAO Sovcomflot and organisations controlled by and material to PAO held by the following persons:

- members of the Board of Directors or the collegiate executive body of PAO Sovcomflot and the person who holds the position (performs the functions) of the sole executive body of PAO Sovcomflot;

- members of the board of directors (supervisory board) or the collegiate executive body of a management company and the person who holds the position (performs the functions) of the sole executive body of a management company, if the powers of the sole executive body of PAO Sovcomflot have been delegated to the management company;

1.41. on the creation and/or termination of the right of the holders of PAO Sovcomflot bonds to demand early redemption of the bonds they hold, where the conditions provided for in paragraph 3 of this List are met;

1.42. on the engagement or replacement of organisations which provide intermediary services to PAO Sovcomflot in the course of performance by PAO Sovcomflot of its obligations in relation to its equity securities, specifying their names, locations, and amounts of remuneration for the services rendered, and on any changes in such information;

1.43. on a dispute related to the establishment, management of or participation in PAO Sovcomflot, if a decision on such dispute may significantly affect the price of its equity securities;

1.44. on claims brought against a person who provided security for PAO Sovcomflot bonds related to the performance of obligations under such bonds, where the conditions provided for in paragraph 4 of this List are met in relation to that person and/or the bonds for which that security was provided;

1.45. on placement outside the Russian Federation of bonds or other financial instruments certifying loan obligations discharged at the expense of PAO Sovcomflot;

1.46. on the acquisition (disposal) by PAO Sovcomflot and/or organisations under its control of voting shares of PAO Sovcomflot or securities of a foreign issuer certifying the rights to voting shares of PAO Sovcomflot, excluding organisations controlled by PAO Sovcomflot that are brokers and/or trustees and have made the transaction in their own name but at the expense of a client other than PAO Sovcomflot and/or an organisation under its control;

1.47. information sent or provided by PAO Sovcomflot under a foreign law to a relevant authority (relevant organisation) of a foreign state, a foreign stock exchange and/or other organisations for the purpose of its disclosure or provision to foreign investors in connection with placement or circulation of equity securities of PAO Sovcomflot outside the Russian Federation, including through acquisition of securities of a foreign issuer placed (being placed) under a foreign law, if such information may significantly affect the price of equity securities of PAO Sovcomflot;

1.48. information comprising annual or interim (quarterly) accounting (financial) statements of PAO Sovcomflot, including its annual or interim consolidated accounting (consolidated financial) statements, as well as that contained in the auditor's report thereon;

1.49. information comprising interim accounting (financial) statements of PAO Sovcomflot and its consolidated financial statements for a reporting period consisting of three, six or nine months of the current year and that contained in the auditor's reports thereon;

1.50. information which constitutes the terms and conditions for placement of equity securities defined in the resolution on an issue (additional issue) of securities, approved bond programme, approved terms of an issue (additional issue) of bonds under a bond programme, where the conditions provided for in paragraph 2 of this List are met, except for information which has been already disclosed in accordance with the requirements of securities market legislation of the Russian Federation:

1.51. information contained in a report (notice) on the results of an issue of equity securities, where the conditions provided for in paragraph 2 of this List are met, except for information which has been already disclosed in accordance with the requirements of securities market legislation of the Russian Federation:

1.52. information contained in the securities prospectus, except for information which has been already disclosed in accordance with the requirements of securities market legislation of the Russian Federation;

1.53. information contained in quarterly reports of PAO Sovcomflot as an issuer, except for information which has been already disclosed in accordance with the requirements of securities market legislation of the Russian Federation;

1.54. information contained in annual reports of PAO Sovcomflot, except for information which has already been disclosed in accordance with the requirements of securities market legislation of the Russian Federation;

1.55. on the conclusion by PAO Sovcomflot of a strategic partnership agreement or another agreement which is not indicated in sub-paragraphs 1.20, 1.21, 1.23, 1.30, 1.32, 1.37 of this List, if the conclusion of such agreements may significantly affect the price of the issuer's securities.

1.56. on the holding and agenda of (refusal to hold) a general meeting of holders of PAO Sovcomflot bonds as well as decisions made by a general meeting of holders of PAO Sovcomflot bonds, where the conditions provided for in paragraph 2 or 3 of this List are met.

1.57. on the submission (filing) by PAO Sovcomflot of a notice containing information about a representative of bondholders, where the conditions provided for in paragraph 2 or 3 of this List are met.

1.58. on the enforcement actions taken by a court, an arbitration court, an executive authority that conducts enforcement proceedings against funds or other property belonging to PAO Sovcomflot,

an organisation controlling PAO Sovcomflot or controlled by and material to PAO Sovcomflot or a person that has provided security for PAO Sovcomflot securities, where the conditions provided for in paragraph 4 of this List are met in relation to the person that has provided such security or the bonds for which it was provided, constituting 10 or more percent of the book value of the assets of such persons as of the end date of the last completed reporting period preceding the enforcement actions.

1.59. on the initiation of criminal proceedings (information received by PAO Sovcomflot from preliminary investigation or inquiry agencies) against a member of the PAO Sovcomflot Board of Directors, the sole executive body of PAO Sovcomflot, an organisation controlling PAO Sovcomflot, an organisation controlled by and material to PAO Sovcomflot or a person that has provided security for PAO Sovcomflot bonds, where the conditions provided for in paragraph 4 of this List are met in relation to the person that has provided such security or the bonds for which it was provided.

1.60. on the making by the PAO Sovcomflot Board of Directors of a decision on the participation, termination of PAO Sovcomflot's participation in other commercial organizations.

2. Information on equity securities placed by PAO Sovcomflot, which is envisaged by sub-paragraphs 1.13 through 1.16 of this List, shall be classified as insider information of PAO Sovcomflot if:

- equity securities of PAO Sovcomflot are placed through trading sessions conducted by a securities market maker;
- the equity securities of PAO Sovcomflot being placed constitute an additional issue in relation to the securities admitted to trading at a securities market maker's venue or an application has been filed in relation to such securities for admission to trading at an securities market maker's venue.

3. Information on the securities of PAO Sovcomflot being placed (outstanding) which is envisaged by sub-paragraphs 1.12, 1.18, 1.19, 1.23, 1.37, 1.41, 1.56 and 1.57 of this List, shall be classified as insider information of PAO Sovcomflot if these securities have been admitted to trading at a securities market maker's venue or an application for admission to trading at a securities market maker's venue has been filed in respect of them.

4. Information on a person that provided security for PAO Sovcomflot bonds as well as on the terms of such security envisaged by sub-paragraphs 1.7 through 1.11, 1.30, 1.33, 1.34, 1.36, 1.44, 1.58 and 1.59 of this List shall be classified as insider information of PAO Sovcomflot if the aforementioned bonds have been admitted to organised trading or an application for admission to organised trading has been filed in respect of them.

Information on a person that has provided security for PAO Sovcomflot bonds, which is envisaged by sub-paragraphs 1.7 through 1.11, 1.30, 1.34, 1.59 of this List shall not be classified as insider information of PAO Sovcomflot if such person is the Russian Federation that provided a state guarantee of the Russian Federation and/or a municipal entity that provided a municipal guarantee for PAO Sovcomflot bonds.

5. Insider information does not include information and/or data based thereon communicated by PAO Sovcomflot and/or a person (persons) engaged thereby to potential purchasers or used by PAO Sovcomflot and/or a person (persons) engaged thereby for making recommendations or otherwise encouraging potential purchasers to buy respective securities in connection with placement (organisation of placement) and/or offering (organisation of offering) of PAO Sovcomflot securities in the Russian Federation or beyond, including through placement of a foreign issuer's securities certifying the rights to PAO Sovcomflot securities, provided that potential purchasers are notified that such information (data) may be used by them solely for the purpose of making a decision regarding the purchase of securities being placed (offered).