

APPROVED

by the decision of the PAO Sovcomflot Board of Directors

dated 21 October 2020

(Minutes No. 200 dated 22 October 2020)

**Internal Control Rules to Prevent, Detect and Suppress the Misuse of Insider Information of
PAO Sovcomflot and/or Market Manipulation**

Moscow

2020

1. Basic terms and definitions

Insider means a natural and/or legal person and/or a state authority and/or a local self-government body that has access to Insider Information of PAO Sovcomflot by virtue of law, by-laws and/or local regulations, official position, performance of employment functions or under a civil law agreement and duly included in the List of Insiders of PAO Sovcomflot pursuant to the Law on Insider Information and section 4 of these Rules.

Insider Information means accurate and specific information that was not distributed (including data constituting a commercial, official, banking secret or a communication secret (as regards information on postal money transfers) and other legally protected secrets, the distribution of which may significantly affect prices of Financial Instruments of PAO Sovcomflot and which is included in the List of Insider Information of PAO Sovcomflot.

Law on Insider Information means Federal Law No. 224-FZ dated 27 July 2010 "On Counteracting the Misuse of Insider Information and Market Manipulation and on Amendment of Certain Legislative Acts of the Russian Federation".

Market manipulation means deliberate actions defined by the legislation of the Russian Federation on countering the misuse of insider information and market manipulation or Bank of Russia regulations, which resulted in the price, demand for, supply or trading volume of a financial instrument, foreign currency and/or commodity deviating from or being maintained at a level substantially different from the level that would have formed without such actions.

PAO Sovcomflot or the Company means Public Joint-Stock Company Sovcomflot.

Market maker means a stock, currency, commodity exchange, other entity that carries out activities in accordance with federal laws related to the organisation of trading in financial instruments, foreign currencies and/or commodities;

Transactions in Financial Instruments of PAO Sovcomflot means the execution of transactions and other actions to acquire, dispose of or otherwise change the rights to Financial Instruments as well as actions related to assuming obligations to undertake such actions, including giving orders (issuing instructions) or cancelling such orders.

List of Insider Information means a proprietary list of information classified by PAO Sovcomflot as insider information, which is subject to approval by the CEO of PAO Sovcomflot, is prepared under the provisions of the Law on Insider Information by taking into account the specifics of operations of PAO Sovcomflot and which includes, but is not limited to, insider information from the list approved by a Bank of Russia regulation.

Provision of information means actions aimed at the acquisition of information by a certain range of persons in accordance with the securities legislation of the Russian Federation.

Distribution of information means actions:

- aimed at obtaining information by or transferring information to an indefinite range of persons, including through its disclosure in accordance with the securities legislation of the Russian Federation;
- associated with publication of information in the media, including public electronic and information-telecommunication networks access to which is not limited to a certain range of persons (including the Internet);
- associated with distribution of information via public electronic and information-telecommunication networks access to which is not restricted to a certain range of persons (including the Internet).

List of Insiders means a list of persons that have access to Insider Information (including personal data of individuals), prepared by PAO Sovcomflot pursuant to the Law on Insider Information and section 4 of these Rules.

Financial Instrument means a security of PAO Sovcomflot admitted to organised trading and/or in respect of which an application for admission to such trading has been made, or a derivative financial instrument for which the underlying asset is a security admitted to organised trading. The term “derivative financial instrument” is used within the meaning defined in Bank of Russia Regulation No. 3565-U dated 16 February 2015 “On the Types of Derivative Financial Instruments”.

2. General provisions

2.1. These Internal Control Rules to Prevent, Detect and Suppress the Misuse of Insider Information of PAO Sovcomflot and/or Market Manipulation (the “Rules”) have been prepared in accordance with the requirements of the Law on Insider Information, Federal Law No. 39-FZ dated 22 April 1996 "On the Securities Market", Federal Law No. 208-FZ dated 26 December 1995 "On Joint Stock Companies", other regulatory legal acts, as well as the Charter and local regulations of PAO Sovcomflot.

2.2. These Rules govern the relations arising within PAO Sovcomflot and in the course of its interaction with external organisations and individuals in connection with the use of Insider Information.

2.3. These Rules establish the following principles of organising processes to ensure access to Insider Information, its integrity and protection:

- the principle of adherence to the ethical standards defined by the Code of Corporate Ethics of PAO Sovcomflot;
- the principle of continuity and effectiveness of the process of ensuring the protection and integrity of Insider Information;
- the principle of preventing a conflict of interest during the circulation of Insider Information;
- the principle of ensuring that the measures taken to ensure the protection and integrity of Insider Information, in particular, to prevent, detect and suppress its misuse, are appropriate to the nature and scope of the organisation’s operations.

2.4. The basic objectives of these Rules are to:

- ensure compliance with the requirements of the Law on Insider Information and other regulations of the Russian Federation on the circulation of insider information and market manipulation;
- suppress the misuse of Insider Information;
- ensure the equality of investors' rights;
- strengthen the investors' confidence in PAO Sovcomflot;
- protect the rights and property interests of shareholders and persons making transactions in PAO Sovcomflot securities;
- determine the procedure for accessing Insider Information, rules for protection of its confidentiality and the procedure for controlling compliance with the requirements of the Law on Insider Information and regulatory legal acts adopted thereunder;
- inform the persons included in the List of Insiders about the requirements of legislation of the Russian Federation on the circulation of insider information and market manipulation;
- ensure the protection of the reputation of PAO Sovcomflot and an increase in the level of confidence placed in PAO Sovcomflot by its shareholders, investors, and professional participants in the securities market;
- determine the conditions for making Transactions in Financial Instruments of PAO Sovcomflot by the Insiders specified in Clauses 7 and 13, Article 4 of the Law on Insider

Information and their Related Persons¹ as well as the procedure for notifying PAO Sovcomflot of transactions made by such Insiders and their Related Persons (hereinafter referred to as “Conditions for Making Transactions in Financial Instruments of PAO Sovcomflot”);

- take measures to prevent the misuse of Insider Information and market manipulation in the activities of PAO Sovcomflot and its employees;
- control compliance by PAO Sovcomflot with the requirements of legislation of the Russian Federation and Bank of Russia regulations in the field of countering the misuse of insider information;
- inform about liability measures imposed for violation of requirements set forth in these Rules.

2.4. Compliance with the requirements of the Law on Insider Information, regulations adopted thereunder and these Rules at PAO Sovcomflot shall be controlled by the Compliance Team Leader (hereinafter referred to as the “Responsible Officer”). The CEO of PAO Sovcomflot shall ensure conditions for the unhindered and effective exercise of powers by the Responsible Officer.

2.5. The main tasks of the Responsible Officer are to:

- regularly inform the CEO of PAO Sovcomflot in order for him/her to immediately take measures to eliminate identified violations;
- exercise control over compliance with legislation of the Russian Federation, Bank of Russia regulations and internal documents of PAO Sovcomflot in the field of countering the misuse of insider information;
- exclude the misuse of Insider Information of PAO Sovcomflot and/or market manipulation;
- identify transactions for which there are grounds to believe that they involve the misuse of Insider Information and/or market manipulation (non-standard transactions) in violation of these Rules;
- exclude conflicts of interest, in particular, to detect and control conflicts of interest and prevent their consequences.

2.6. In pursuance of the requirements of the Law on Insider Information and these Rules the duties of the Responsible Officer shall include exercising control over:

- the preparation and updating of the List of Insider Information;
- observance of the procedure for accessing Insider Information of PAO Sovcomflot and the rules for protecting its confidentiality;
- observance of the procedure and periods for disclosure of Insider Information of PAO Sovcomflot;
- compliance with the Conditions for Making Transactions in Financial Instruments of PAO Sovcomflot;
- maintenance of the List of Insiders of PAO Sovcomflot;
- provision of training in the field of countering the misuse of insider information and/or market manipulation.

¹ In relation to an individual Insider, here and hereinafter Related Persons shall be understood to mean: individuals related to the Insider by a close blood or in-law relationship: parents (including adoptive parents), children (included adopted children), brothers and sisters (including cousins), grandmothers, grandfathers and grandchildren of spouses, spouses of children, children (including adopted children) and spouses of full-blood and half-blood brothers and sisters. The processing of personal data of Related Persons is subject to PAO Sovcomflot receiving their consent to the processing of personal data in accordance with the requirements of Federal Law No. 152-FZ dated 27 July 2006 “On Personal Data”.

2.7. The Responsible Officer shall provide assistance in timely organising:

- notification of persons that they have been included in (removed from) the List of Insiders of PAO Sovcomflot;
- provision of the List of Insiders of PAO Sovcomflot to the Market Maker through which Transactions in Financial Instruments of PAO Sovcomflot are executed upon its request according to the procedure established by a Bank of Russia regulation;
- provision of the List of Insiders of PAO Sovcomflot to the Bank of Russia upon its request;
- provision by the Insiders and Related Persons of information on Transactions in Financial Instruments of PAO Sovcomflot made by them upon the request of the Issuer and/or Market Maker, Regulator in accordance with the procedure and within the time limits established by a Bank of Russia regulation.

2.8. Participation of the Responsible Officer in managing the regulatory risk to protect insider information (other duties of the Compliance Team) by:

- analysing, assessing and monitoring the regulatory risk;
- developing measures to anticipate and prevent the consequences of the regulatory risk materialising;
- keeping records of events associated with the regulatory risk;
- preparing proposals for improving the system for preventing and countering corporate fraud and involvement in corruption activities and reviewing reports on the misuse of insider information of PAO Sovcomflot and/or market manipulation in accordance with the procedure established by an internal document of PAO Sovcomflot in the field of countering corporate fraud and involvement in corruption activities;
- drawing up internal documents of PAO Sovcomflot concerning misuse of insider information and/or market manipulation;
- informing and interacting with the Bank of Russia on issues related to regulatory risk events that are likely to occur and/or have occurred, non-standard transactions in financial instruments of PAO Sovcomflot and other issues associated with the misuse of insider information of PAO Sovcomflot and/or market manipulation;
- submitting information on identified violations of the Law on Insider Information, Bank of Russia regulations and these Rules to the Board of Directors and CEO of PAO Sovcomflot;
- providing assistance to officials and units of PAO Sovcomflot on issues related to the misuse of insider information and prevention of market manipulation.

2.9. In exercising the powers specified in paragraphs 2.5 through 2.8 of these Rules, the Responsible Officer may:

- request any necessary information from officials and units of PAO Sovcomflot as well as persons included in the List of Insiders;
- contact state authorities, Bank of Russia and Market Maker on matters within his/her competence;
- initiate consideration of matters related to countering the misuse of Insider Information at the level of governing bodies of PAO Sovcomflot;
- provide recommendations for eliminating violations of the Law on Insider Information, regulations adopted thereunder and these Rules to the CEO of PAO Sovcomflot.

3. Insider Information

3.1. PAO Sovcomflot shall prepare a List of Insider Information including information from the list approved by Bank of Russia regulations as well as own insider information of PAO Sovcomflot by taking into account the specifics of its operations.

The List of Insider Information shall be prepared by the Corporate Department of PAO Sovcomflot (hereinafter referred to as the “Corporate Department”) and approved by an order the CEO of PAO Sovcomflot. The List of Insider Information is subject to disclosure on the Internet at <http://scf-group.ru/> and <https://e-disclosure.ru/portal/company.aspx?id=11967>.

3.2. Information that does not constitute Insider Information:

- information which became accessible to an unlimited range of persons, in particular, as a result of distribution thereof;
- research, forecasts and estimates relating to Financial Instruments of PAO Sovcomflot prepared on the basis of public information as well as proposals for making Transactions in Financial Instruments of PAO Sovcomflot.

3.3. The procedure and time limits for disclosing or providing Insider Information are established by Bank of Russia regulations and local regulations of PAO Sovcomflot developed on their basis.

4. Insiders. Procedure for maintaining a List of Insiders

4.1. PAO Sovcomflot shall maintain a List of Insiders for the purpose of keeping records of Insiders. The List of Insiders shall include:

- persons who have access to Insider Information under contracts concluded by PAO Sovcomflot with the respective persons, including auditors (audit firms), appraisers (legal entities with whom appraisers have entered into employment contracts), professional participants in the securities market, credit organisations, insurance companies;
- members of the PAO Sovcomflot Board of Directors;
- members of the PAO Sovcomflot Executive Board;
- the person exercising the functions of the sole executive body of PAO Sovcomflot (including a management company, manager or temporary sole executive body);
- members of the Auditing Commission of PAO Sovcomflot;
- information agencies that disclose or provide information of PAO Sovcomflot;
- persons who assign ratings to PAO Sovcomflot and PAO Sovcomflot securities;
- individuals who have access to Insider Information under employment or civil law contracts concluded with PAO Sovcomflot.

4.2. The Insiders of PAO Sovcomflot must comply with:

- the requirements concerning the procedure for making Transactions in Financial Instruments of PAO Sovcomflot;
- the requirements concerning the provision of information on Transactions in Financial Instruments of PAO Sovcomflot made by them;
- other requirements established by the Law on Insider Information, Bank of Russia regulations adopted thereunder, these Rules and internal documents of PAO Sovcomflot.

4.3. The List of Insiders shall contain the following information:

About PAO Sovcomflot:

- full and abbreviated corporate name;
- category of the insider (clause of Article 4 of the Law on Insider Information);

- INN (Taxpayer Identification Number);
- OGRN (Primary State Registration Number);
- location and postal address;
- full name of the contact person;
- contact telephone number, fax number and email address;
- record date for the list of insiders.

About legal entity Insiders:

- full corporate name;
- INN (Taxpayer Identification Number);
- OGRN (Primary State Registration Number);
- date of and grounds for inclusion in the List of Insiders, number of the clause of Article 4 of the Law on Insider Information and corresponding financial instrument;
- date of and grounds for removal from the List of Insiders (if removed from the List of Insiders), number of the clause of Article 4 of the Law on Insider Information and corresponding financial instrument;
- location and postal address.
- contact telephone number, fax and email address.

About individual Insiders:

- surname, name and patronymic;
- date and place of birth;
- details of the identity document (series, number, date of issue, information on the issuing authority (name, code of subdivision));
- address (place of registration) and postal address;
- contact telephone number and email address;
- date of and grounds for inclusion in the List of Insiders, number of the clause of Article 4 of the Law on Insider Information and corresponding financial instrument;
- name of the organisation and position held;
- date of and grounds for removal from the List of Insiders (if removed from the List of Insiders), number of the clause of Article 4 of the Law on Insider Information and corresponding financial instrument.

4.4. The unit responsible for preparing and updating the List of Insiders is the Corporate Department. The List of Insiders shall be maintained (kept up to date) in accordance with the Law on Insider Information, Bank of Russia regulations and these Rules.

4.5. A person shall be included in the List of Insiders on grounds provided by the Law on Insider Information.

4.6. Information on individuals and legal entities to be included in the List of Insiders shall be prepared and submitted to the Corporate Department not later than the end of the business day on which grounds for inclusion in or removal from the List of Insiders arose. In doing so:

- the HR Team shall provide information on all employees to be included in the List of Insiders according to paragraph 9.3 of these Rules;

- if there are existing or new contracts under which Insider Information may be provided, each unit shall provide information on legal entities that are counterparties to such contracts and information on individuals who have access to the relevant Insider Information;
- the Corporate Department is responsible for preparing information on members of the Board of Directors and members of the Auditing Commission.

4.7. The Corporate Department shall, on the basis of data received from responsible units, make the required changes to the List of Insiders within one business day.

4.8. Information on persons included in the List of Insiders shall be amended within one business day following the date when PAO Sovcomflot was officially notified of the relevant changes by the person whose details have changed.

4.9. A person shall be removed from the List of Insiders on the business day following the day when PAO Sovcomflot became aware of the termination of the relations with such person by virtue of which the person had access to Insider Information. A person included in the List of Insiders shall be removed therefrom on grounds stipulated by the Law on Insider Information.

4.10. The List of Insiders shall be submitted to the Bank of Russia and/or Market Maker upon request.

5. Procedure for notifying persons of their inclusion in and removal from the List of Insiders

5.1. PAO Sovcomflot shall notify a person that the person has been included in or removed from the List of Insiders not later than 7 (seven) business days from the date of entry of the relevant record in the List of Insiders. A person shall be notified of a change in the grounds on which the person is included in the List of Insiders not later than 7 (seven) business days from the date of entry of relevant changes in the List.

A notice of a person's inclusion in or removal from the List of Insiders shall be delivered by PAO Sovcomflot against signature directly to the respective person included in the List of Insiders or shall be sent to the last known address of such person by mail with return receipt requested, by email, fax or using any other means of communication allowing for the fact that a notice was sent to be established reliably.

5.2. The unit responsible for preparing and sending notices shall be the Corporate Department. The form of a notice of a person's inclusion in the List of Insiders is provided in Annex No. 1 to these Rules. The requirements for the procedure for sending notices of a person's inclusion in or removal from the List of Insiders are governed by Bank of Russia regulations.

5.3. In case of a change in the details of PAO Sovcomflot specified in Annex No. 1 to the Rules PAO Sovcomflot is obliged to inform of such change all persons included in the List of Insiders within 7 (seven) business days from the date of the change or the date when PAO Sovcomflot became or should have become aware of it, in particular, by posting (publishing) a notice of the change on its official website.

5.4. The Corporate Department shall keep records of all notices sent pursuant to these Rules. Exhaustive information about the notices sent shall be retained by the Corporate Department during 5 (five) years after the date when an Insider was removed from the List of Insiders.

6. Conditions for making transactions in financial instruments by Insiders specified in Clauses 7 and 13, Article 4 of the Law on Insider information and by their Related Persons

6.1. It is recommended that, before making a Transaction in Financial Instruments of PAO Sovcomflot, an Insider specified in Clauses 7 and 13, Article 4 of the Law on Insider Information should make sure that he/she does not possess any insider information included in the List of Insider Information or the List of Insider Information established by the Bank of Russia. If the Insider has respective insider information he/she should make sure that such information was disclosed by PAO Sovcomflot and/or otherwise became publicly known (and thus ceased to be insider information).

6.2. In order to eliminate the risk of violation of legislation on insider information and/or the risk of a transaction in the Company's financial instruments being recognised as a non-standard transaction, the specified Insiders of PAO Sovcomflot:

1) are prohibited from making transactions in the Company's Financial Instruments (on their own behalf or on behalf of third parties, including Related Persons, directly or indirectly) during the "Closed Periods": a) within thirty (30) calendar days prior to the date of publication of financial statements prepared under IFRS; b) within sixty (60) calendar days prior to the date of publication of annual financial statements prepared under IFRS.

Purchasing the Company's Financial Instruments is allowed only for the purposes of long-term capital investment and not for any other purposes, such as short-term transactions. This means that Insiders must have held Financial Instruments of the Company (directly or through persons acting on their behalf) for at least six (6) months before selling or otherwise disposing of them.

PAO Sovcomflot shall notify the said Insiders of Closed Period dates by specifying the dates of publication of financial statements, which are taken into account in determining Closed Period dates, in the Investor's Calendar on the Company's corporate website at <http://www.scf-group.ru>; <https://e-disclosure.ru/portal/company.aspx?id=11967>.

2) are prohibited from making Transactions in Financial Instruments of PAO Sovcomflot using the Company's insider information (on their own account or on account of third parties), except for transactions made as part of performing a purchase or sale obligation, or otherwise changing the rights to Financial Instruments or derivative financial instruments of the Company arising from transactions made before the moment when insider information became known to a person and except for transactions in securities concluded under an option or other programme that are motivational in nature, provided that the requirements of current legislation are met;

3) are prohibited from using the Company's insider information by giving recommendations to third parties, obliging or otherwise inducing them to purchase or sell financial instruments of the Company;

4) are recommended consulting the Corporate Department before making transactions in the Company's financial instruments.

6.3. The obligation to prove the fact that transactions in financial instruments of the Company were made without using its insider information is vested in the Company's Insider who made such a transaction, including in relation to his/her Related Persons, unless otherwise provided by applicable laws.

Violation of the Conditions for Making Transactions in the Company's Financial Instruments by Insiders constitutes grounds for subjecting Insiders and their Related Persons to civil law liability and other liability according to current legislation of the Russian Federation.

7. Notification by Insiders of transactions made by them or by their Related Persons

7.1. Insiders² and their Related Persons are obliged to notify PAO of any transactions in PAO Sovcomflot securities made by them (or their Related Persons) and the conclusion of contracts being derivative financial instruments the price of which depends on such securities. The obligation to notify shall apply to all transactions in which the Insider is a party, beneficiary, intermediary or representative.

Respective Insiders shall ensure that information from Related Persons is provided as part of consolidated information on Transactions in Financial Instruments of PAO Sovcomflot made by them or by their Related Persons.

7.2. The above persons shall send a notice within ten (10) business days of receiving a request from the Company by a method ensuring confirmation of receipt of the notice. The recommended form of the notice for individuals and legal entities is provided in Annex No. 2 to these Rules. A copy of the

² As defined in these Rules.

notice with "notice of a transaction executed by an insider" indicated in the email subject shall be emailed to the following address: insiders@scf-group.ru.

7.3. A notice submitted on paper shall be signed, sealed (if submitted by a legal entity), numbered, and if it consists of more than one page, bound.

7.4. The Company's Insider shall notify the Bank of Russia of transactions in the Company's financial instruments made by the Insider or the Insider's Related Persons in case of receipt of a written demand (request) from the Bank of Russia.

8. Restrictions on using Insider Information and maintenance of its confidentiality

8.1. The CEO of Sovcomflot shall ensure that measures are taken to protect Insider Information by issuing relevant orders and instructions taking into account paragraph 9.2 of these Rules.

8.2. The use of Insider Information is legal in cases when it is used to support business, financial and other activities of PAO Sovcomflot in accordance with legislation of the Russian Federation.

8.3. Insiders are obliged to maintain confidentiality of Insider Information received by them. The confidentiality obligation shall also apply to Insiders who have ceased to perform official or employment duties, until the information they received ceases to be Insider Information.

8.4. It is prohibited to use Insider Information:

- for making Transactions in Financial Instruments of PAO Sovcomflot to which Insider Information relates on one's own account or on account of a third party except in cases expressly provided for by legislation of the Russian Federation and these Rules:
- by transferring it to another person, except when it is transferred to a person included in the List of Insiders and only in connection with the performance of duties established by federal laws, or in connection with the performance of job duties or of a contract;
- by giving recommendations to third parties, obliging or otherwise inducing them to purchase or sell financial instruments and conclude contracts being derivative financial instruments the price of which depends on such securities.

8.5. It is prohibited to take any actions that constitute market manipulation under legislation of the Russian Federation.

9. Rules for protecting the confidentiality of Insider Information. Procedure for providing access to Insider Information

9.1. The procedure for accessing Insider Information shall ensure the protection of its confidentiality and compliance with requirements of the Law on Insider Information and regulations adopted thereunder.

9.2. For the purposes of protecting the confidentiality of Insider Information PAO Sovcomflot shall:

- determine a List of Insider Information;
- ensure that records are kept of persons who are granted access to Insider Information and persons to whom such information was provided or transferred;
- regulate relations associated with the use of Insider Information by employees under employment contracts, these Rules, other local regulations of PAO Sovcomflot, and by counterparties under civil law contracts;
- prevent the transfer of Insider Information to third parties in violation of the requirements of the Law on Insider Information, regulations adopted thereunder and these Rules;
- determine the rules for handling documents containing Insider Information, including the procedure for maintaining and storing an insider information transfer logbook, and establish requirements for organising workplaces of employees who have access to Insider Information;

- timely destroy all documents not required to be retained, which may contain Insider Information;
- determine the procedure for holding meetings and negotiations during which Insider Information is discussed;
- restrict access to Insider Information by establishing a procedure for handling such information and controlling compliance with that procedure;
- use systems for protecting information technology systems that prevent the loss of information and unauthorised access to Insider Information;
- ensure that PAO Sovcomflot employees receive training with a view to testing their knowledge of these Rules and awareness of the rules for handling Insider Information;
- ensure that other measures are taken to restrict access to Insider Information.

9.3. The Corporate Department together with the Responsible Officer and HR Team shall draw up a list of positions that provide access to Insider Information. The prepared list of relevant positions shall be agreed by the CEO of PAO Sovcomflot and shall serve as a basis for including a provision regarding compliance with the requirements concerning the use of insider information in the employment contract with the respective employee and for including corresponding employees in the List of Insiders.

9.4. Employees shall receive access to Insider Information to the extent required for the performance of their job duties. Members of the Board of Directors, members of the Executive Board, the CEO and members of the Auditing Commission of PAO Sovcomflot shall have the right to access any Insider Information.

9.5. The procedure for implementing confidentiality protection measures and the procedure for accessing Insider Information may be additionally determined in internal documents of PAO Sovcomflot. The said documents shall be drawn up and approved upon agreement with the Corporate Department and the Responsible Officer. The confidentiality of information constituting a commercial secret of PAO Sovcomflot and its counterparties shall be protected in accordance with local regulations of PAO Sovcomflot on the procedure for handling information constituting a commercial secret.

10. Control of compliance with insider information legislation

10.1. Control of compliance with Insider Information legislation shall be exercised by the Responsible Officer, who reports on such matters to the CEO of PAO Sovcomflot.

10.2. The Responsible Officer shall:

- organise activities aimed at compliance with legislation concerning insider information circulation and market manipulation;
- familiarise PAO Sovcomflot employees and other persons with requirements of current legislation;
- exercise other powers under these Rules and current legislation.

10.3. Based on the results of internal control the Responsible Officer shall, on a quarterly basis, prepare a report on regulatory risks events that are likely to occur and/or have occurred, which must contain the following information:

- the period covered by the review and events that took place during the reporting period;
- notes on compliance with or violations by PAO Sovcomflot of the Law on Insider Information, Bank of Russia regulations adopted thereunder, and internal documents of PAO Sovcomflot;
- results of monitoring activities of structural units that handle insider information of PAO Sovcomflot;

- if any violations are identified, the report should include information on the nature of those violations, measures taken to eliminate them and recommendations for preventing similar violations from occurring in the future.

10.4. PAO Sovcomflot employees who, under a power of attorney, have the right to sign contracts under which a counterparty gets access to Insider Information, shall send a notice to the Corporate Department and the Responsible Officer containing information on a legal entity counterparty or an individual counterparty specified in paragraph 4.3 at insiders@scf-group.ru within one business day after signature of the relevant contract.

11. Liability

11.1. Persons guilty of violation of current legislation on insider information will incur criminal, administrative, civil and other liability in accordance with current legislation.

11.2. PAO Sovcomflot employees guilty of violation of these Rules may be subject to disciplinary sanctions pursuant to current legislation.

11.3. PAO Sovcomflot and persons who have incurred losses as a result of misuse of Insider Information are entitled to require damages from persons guilty of misuse and/or distribution of Insider Information.

12. Final provisions

12.1. These Rules as well as amendments and additions hereto shall be approved by a decision of the PAO Sovcomflot Board of Directors.

12.2. Any matters not covered by these Rules shall be governed by legislation of the Russian Federation, the Charter and other local regulations of PAO Sovcomflot.

12.3. These Rules are to be posted on web pages at <http://www.scf-group.ru>; <https://e-disclosure.ru/portal/company.aspx?id=11967>.

12.4. If as a result of changes in legislation of the Russian Federation individual clauses of these Rules enter into conflict with legislation of the Russian Federation, such clauses shall apply to the extent not conflicting with legislation of the Russian Federation until these Rules are amended.

12.5. The Regulations on Insider Information of PAO Sovcomflot approved by the decision of the OAO Sovcomflot Board of Directors dated 16 October 2012 (Minutes No. 123) shall be deemed to have ceased to be in force from the date of approval of these Rules.

No. _____

dated _____ 202__

NOTIFICATION**of a person's inclusion in (removal from) the List of Insiders of PAO Sovcomflot**

No.	I. Information about the Organisation	
1.1	Full corporate name of the Organisation	PAO Sovcomflot
1.2	INN (Taxpayer Identification Number)	7702060116
1.3	OGRN (Primary State Registration Number)	1027739028712
1.4	Location	3A Moyka Embankment, Saint Petersburg, 191186, Russia
1.5	Other address for correspondence	6 Gasheka Street, Moscow, 125047, Russia
1.6	Telephone number	+7 (495) 660 4000
1.7	Fax number	+7 (495) 660-4099
1.8	Email address	insiders@scf-group.ru
1.9	Insider's category	
1.10	Full name of the contact person	
	II. Information about the person included in (removed from) the List of Insiders of PAO Sovcomflot	
	For a legal entity insider	
2.1	Full corporate name of the insider	
2.2	INN (Taxpayer Identification Number)	
2.3	OGRN (Primary State Registration Number)	
	For an individual insider	
2.1	Surname, name and patronymic	
2.2	Date of birth	
2.3	Place of birth	
2.4	Organization's Name	
2.5	Position in the organisation	

No.	III. Information about the grounds for giving the notice	
3.1	Grounds for giving the notice (specify "inclusion in the List of Insiders" or "removal from the List of Insiders")	
3.2	Date of inclusion in (removal from) the List of Insiders	
3.3	Grounds for the person's inclusion in (removal from) the List of Insiders	
3.4	Number(s) of clause(s) of Article 4 of the Law on Insider Information in accordance with which the person is included in (removed from) in the list of insiders	
3.5	Financial instrument	

Please note that after a person is included in the List of Company's Insiders the person, as an insider, will be subject to the restrictions provided for in Article 6 of Federal Law No. 224-FZ dated 27 July 2010 "On Counteracting the Misuse of Insider Information and Market Manipulation and on Amendment of *Certain Legislative Acts of the Russian Federation*" (*hereinafter referred to as the "Federal Law"*) and to the liability determined according to Article 7 of the Federal Law, and will also incur the obligations provided for in Article 10 of the Federal Law.*

(position of the
Company's authorised person)**

(signature)**

(initials, surname)**

Seal**

(seal)**

* To be specified in case of a notice of a person's inclusion in the List of Insiders.

** To be affixed if the notice is submitted on paper.

NOTIFICATION
on execution by an insider of transactions involving a financial instrument

1. Family name, first name and middle name of the individual insider / Full commercial name of the insider - legal entity	
2. Type and details of the identification document of the individual insider / INN (Taxpayer Identification Number), OGRN (Main State Registration Number) of the insider - legal entity	
3. Registered residential address of the individual insider / Registered business address of the insider - legal entity	
4. Full trading (business) name of the entity having included such Insider in its Insider List	PAO "Sovcomflot"
5. Date of transaction	
6. Type of transaction	
7. Value of transaction	
8. Location of transaction (name of market operator or over-the-counter (OTC) market)	
9. Type, category, series of financial instrument (to be specified in respect of securities transactions)	
10. Full trading (business) name of the issuer of such security (to be specified in respect of securities transactions)	
11. State registration number of the security (to be specified in respect of securities transactions)	
12. Price per security (to be specified in respect of all securities transactions, excluding repo transactions)	
13. Purchase and sale price per security under repo transaction(s) (under repo agreements)	
14. Number of securities (to be specified in respect of securities transactions)	
15. Type of the contract being a derivative financial instrument (to be specified in respect of derivative transactions)	
16. Name (description) of the financial derivative contract adopted by the securities market operator (to be specified in respect of derivative transactions)	
17. Value of one (single) financial derivative contract (option rate) (to be specified in respect of derivative transactions)	
18. Number of financial derivative contracts (to be specified in respect of derivative transactions)	
19. Strike price of financial derivative contract (to be specified in respect of derivative transactions)	

(Date)

(Signature)

(Full name)