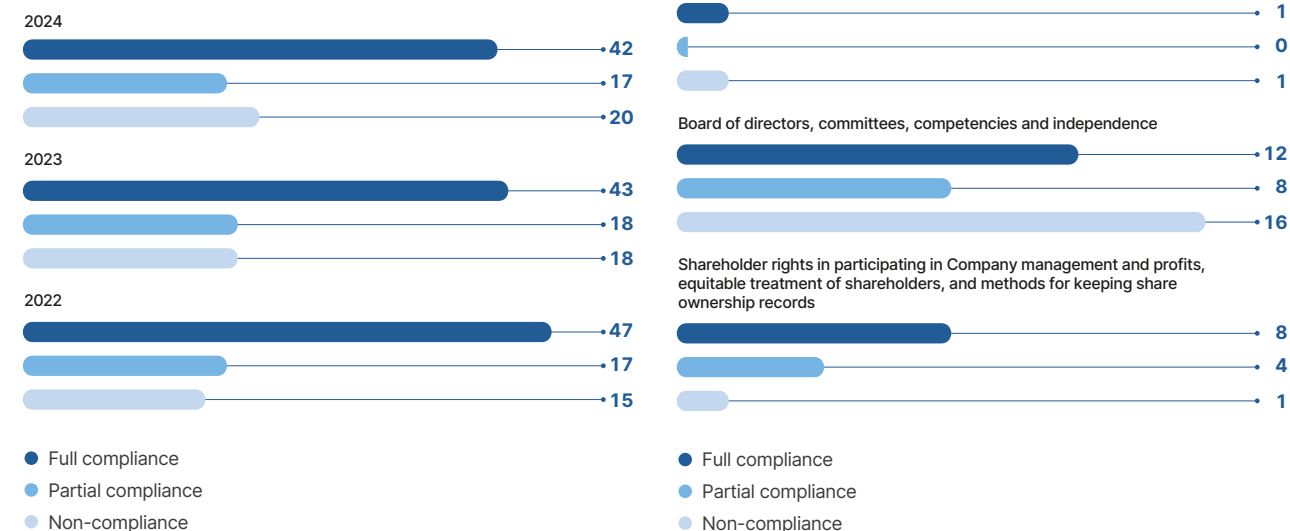


Compliance with the Bank of Russia's Corporate Governance Code

In assessing the quality of corporate governance, FESCO relies on the Bank of Russia's Corporate Governance Code¹, which defines relevant principles. The Company conducts annual assessments measuring its practices against Bank of Russia criteria, documenting results in the Report on Compliance with the Principles and Recommendations of the Corporate Governance Code², which receives Board approval as part of the Annual Report.

During the reporting year, two significant factors influenced the Company's compliance with the Corporate Governance Code: necessary restrictions on information transparency (implemented to mitigate sanctions risks from unfriendly countries and protect stakeholder interests) and the absence of independent Board directors during the second half of 2024.

Compliance with the Bank of Russia's Corporate Governance Code in 2022–2024



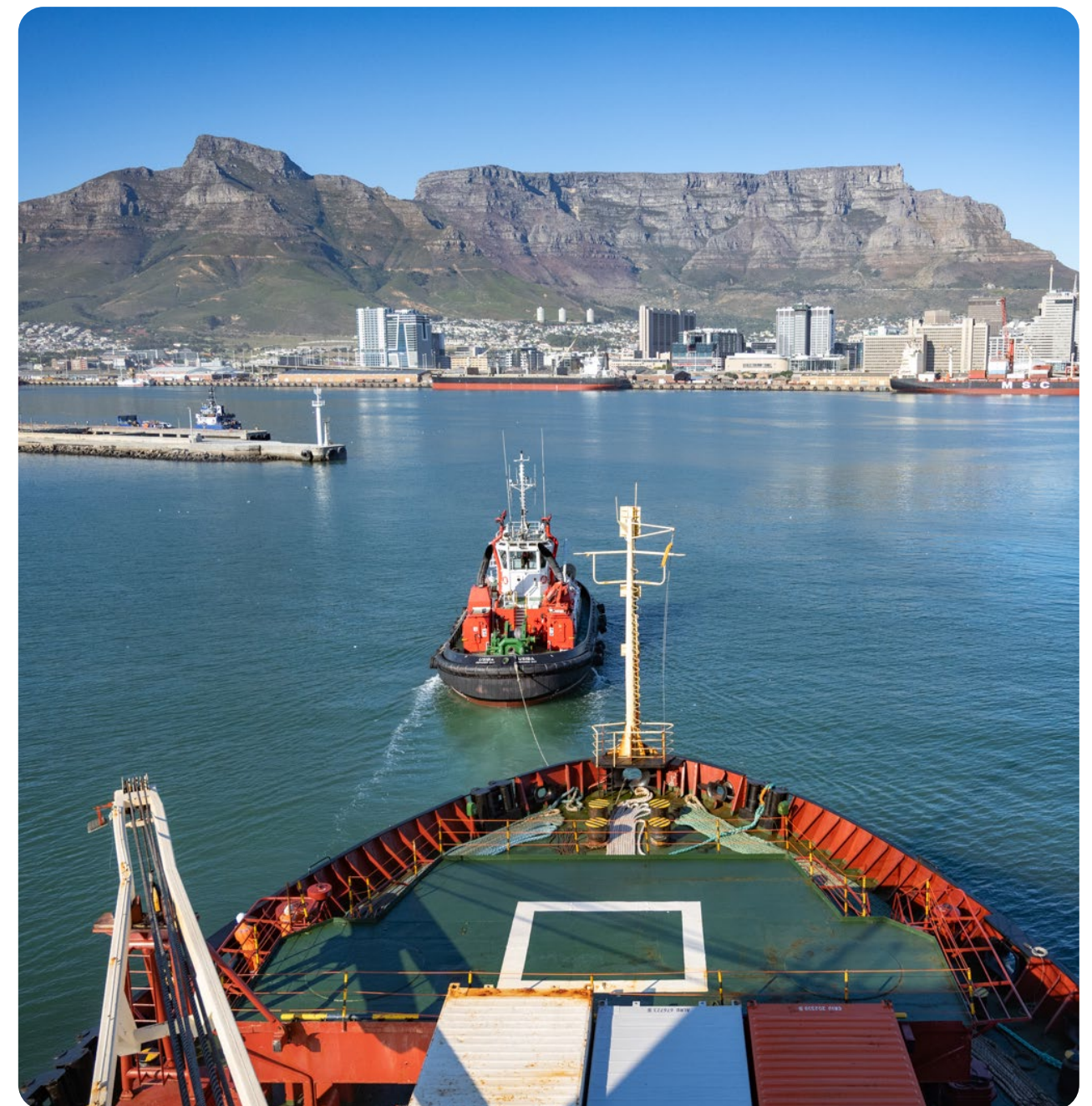
¹ Letter of the Bank of Russia No. 06-52/2463 dated 10 April 2014 On the Corporate Governance Code.

² Letter of the Bank of Russia No. IN-06-28/102 dated 27 December 2011 On Disclosure of Compliance with the Principles and Recommendations of the Corporate Governance Code in the Annual Report of a Public Joint Stock Company.

³ Statistics is provided based on the 2024 Report on Compliance with the Principles and Recommendations of the Corporate Governance Code recommended by the Bank of Russia as per Letter of the Bank of Russia No. IN-06-28/102 dated 27 December 2011 On Disclosure of Compliance with the Principles and Recommendations of the Corporate Governance Code in the Annual Report of a Public Joint Stock Company.

Company's governing bodies

According to FESCO's Articles of Association, the Company operates through the following governing bodies: General Shareholders Meeting, Board of Directors, Executive Board, President, CEO, and General Manager.



Mooring of the Vasily Golovnin diesel-electric vessel in Cape Town