

Audit Committee



Statistics

In 2025, the Committee held

3 in-person meetings

5 absentee voting sessions

at which 20 items were considered

Key items considered in 2025

- Consideration of the report on the organisation and functioning of FESCO's risk management system and areas for its development in 2025
- Consideration of the audit firm's opinion on maintaining independence in engagements
- Consideration of the revised Internal Audit Policy of FESCO
- consideration of FESCO's 2025 Quality Assurance and Improvement Programme for Internal Control and Audit
- Consideration of the preliminary results of the audit of FESCO's consolidated financial statements for 2024, and FESCO's accounting (financial) statements under RAS for 2024
- Consideration of the report on the audit results of FESCO Group's interim condensed consolidated financial statements for the first six months of 2025
- Reports on control actions conducted by FESCO's Internal Audit Department
- Semi-annual consideration of work plans, changes to work plans and work plan execution reports of FESCO's Internal Audit Department
- Consideration of candidate auditors for FESCO. Determining the remuneration for the services of FESCO's auditors
- Reports on the fulfilment of the instructions given by the Audit Committee

Remuneration policy for members of the Board of Directors

At the end of 2025, there were changes in the Company's remuneration policy for members of the Board of Directors. On 23 December 2025, the resolution of the Extraordinary General Shareholders Meeting¹ cancelled the Regulations on Remuneration and Compensation for Members of FESCO's Board of Directors.

The reimbursement of Board members' expenses is governed by the Articles of Association and the Regulations on the Board of Directors, as approved by the General Shareholders Meeting on 23 December 2025².



In 2025, no expenses were reimbursed, and no loans were granted to members of the Board of Directors

¹ Minutes No. 65 of the Extraordinary General Shareholders Meeting dated 25 December 2025.

² Ibid.

Corporate secretary

GRI 2-9, 2-15

The Company's Corporate Secretary regularly performs the following tasks:

- liaising with shareholders, the Board of Directors, and Company management;
- assisting in the prevention of corporate conflicts;
- organising and managing meetings or absentee voting for decision-making by the General Shareholders Meeting;
- supporting the operations of the Board of Directors and its committees;
- managing the Company's information disclosure in line with applicable laws;
- liaising with state authorities, the securities market regulator, the stock exchange, and other entities

- (organisations) regarding the activities of the Company's governing bodies, corporate governance practices, and protecting shareholder rights and legitimate interests;
- monitoring legislation and corporate governance practices in Russian companies;
- continuously improving the Company's corporate governance framework and practices, and other matters.

The Corporate Secretary operates in accordance with applicable Russian laws, FESCO's Articles of Association, Regulations on the Corporate Secretary³, other FESCO internal documents, and resolutions of the General Shareholders Meeting and Board of Directors.

In the reporting period, the Regulations on the Corporate Secretary were aligned with FESCO's Articles of Association and its revised version was approved by the Board.

Functionally reporting to the Board of Directors while administratively reporting to the CEO, the Corporate Secretary serves as secretary at General Shareholders Meetings, Board of Directors meetings, and its committee sessions.

The Office of the Corporate Secretary performs its functions under the Corporate Secretary's supervision and comprises the Corporate Governance Support Centre and the Corporate Resolution Oversight Centre.

Corporate Secretary's tasks

- maintaining and enhancing effective corporate governance practices across the Company and FESCO Group;
- providing organisational and informational support for the General Shareholders Meeting, Board of Directors, and Board committees;
- coordinating interaction among Board members, shareholders and the executive body to ensure Board effectiveness;
- ensuring governing bodies and employees comply with Russian laws and FESCO's Articles of Association and internal documents, thereby securing shareholder rights and legitimate interests;
- disclosing information about FESCO as required by the laws on the securities market and managing insider information.

In the reporting year, the Corporate Secretary focused on achieving FESCO Group's business goals, securing consistent and efficient work of the governing bodies against the background of restrictive measures, maintaining a sustainable

level of corporate governance and its adaptation to the impact of geopolitical and sanctions factors, as well as on improving procedures for monitoring and overseeing the execution of decisions made by the Company's corporate bodies.



Dmitry Tvardovsky holds the position of the Corporate Secretary and Secretary of the Board of Directors of FESCO.

Year of birth: 1981.

Education: higher.

Primary employment: FESCO.

Position: Head of the Corporate Secretary Office, Corporate Secretary.

Nationality: Russian Federation.

Holds no shares or other securities in the Company.

³ Approved by resolution of the Board of Directors on 21 October 2025 (Minutes No. 18/25 dated 21 October 2025). Until 21 October 2025, the Regulations approved by resolution of the Board of Directors on 6 February 2019 (Minutes No. 1/19 dated 7 February 2019) were in effect.