

# General Shareholders Meeting

GRI 2-9

The General Shareholders Meeting is the supreme body through which shareholders exercise their right to participate in the Company's governance. The procedure for shareholders to participate in corporate governance, and the scope of authority, timing and procedure of the General Shareholders Meeting or absentee voting are defined in FESCO's Articles of Association and Regulations on the General Shareholders Meeting as required by the applicable laws.

**On 30 June 2025, an Annual General Shareholders Meeting was held – the meeting was held in person for the first time since 2019.**

**The General Shareholders Meeting considered the following items:**

- election of the new Board of Directors;
- appointment of the auditor for 2025;
- profit (including dividend payment) and loss distribution based on performance in 2024;
- approval of the revised Articles of Association.

**On 23 December 2025, an Extraordinary General Shareholders Meeting in the form of absentee voting was held, where the following items were considered:**

- approval of the revised Regulations on the Sole Executive Body;
- approval of the revised Regulations on the Executive Board;
- approval of the revised Regulations on the Board of Directors;
- termination of the Regulations on Remuneration and Compensation for FESCO's Board of Directors.

**To foster the most comfortable and favourable conditions for all shareholders to exercise their rights, the Company adheres to the following recommendations of the Corporate Governance Code:**

- the deadline for shareholders to propose agenda items for the Annual General Shareholders Meeting and nominate candidates to the Board of Directors is set to 1 March of the year following the reporting year;
- a notice of the General Shareholders Meeting or absentee voting is published on the Company's website at [www.fesco.ru](http://www.fesco.ru) at least 30 days prior to the date of the General Shareholders Meeting;
- FESCO employees advise minority shareholders on exercising their rights (participation in General Shareholders Meetings / absentee voting, inheritance, sale and purchase of shares, buyback, information and other matters);
- additionally, shareholders can communicate with the Company via [IR@fesco.com](mailto:IR@fesco.com) or the Company's contact centre;
- the possibility of voting using an electronic voting system in the shareholder's account on the website.



In 2025, two General Shareholders Meetings were held: one Annual General Meeting and one Extraordinary General Meeting

## Shareholder register

FESCO's shareholder register is kept and maintained by Novy Registrator JSC (perpetual licence of a professional securities market participant to maintain registers of securities holders No. 045-13951-000001 issued by the Federal Financial Markets Service on 30 March 2006).

The registrar is located at: 30 Buzheninova St., Bld. 1, floor/office/room 2/VI/32, Moscow, 107996.

The Far-Eastern Branch of Novy Registrator is responsible for servicing FESCO shareholders in Vladivostok. It is located at: 8 Lazo St., 5th floor, Vladivostok, Primorye Territory, 690091.



Information on shareholder support in other Russian cities is available at [www.newreg.ru](http://www.newreg.ru)

# Board of Directors



The Board of Directors of the Company is a key element of the governance system and is in charge of the oversight of the Company's operations, except for matters reserved for the General Shareholders Meeting.

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-16, 2-17, MED 36, 37, 44, SPBC 49

The Board acts within its remit and is guided by the applicable Russian laws, FESCO's Articles of Association, Regulations on the Board of Directors<sup>1</sup>, and other internal corporate documents.

The remit of the Board of Directors includes matters stipulated by the Federal Law On Joint Stock Companies, as well as strategic matters, determining priority development areas, planning and controlling financial and economic activities, and overseeing the performance of the Company's executive bodies.

According to the Articles of Association, FESCO's Board of Directors comprises nine members. This composition complies with legislative requirements and the Articles of Association. The current size allows Board members to possess a broad range of professional competencies and management experience, with

the Board's long-standing successful practice in this size demonstrating its alignment with the Company's needs and scale, as well as shareholder interests. The members of the Board of Directors are elected by the General Shareholders Meeting on an annual basis for the period until the next Annual General Shareholders Meeting. The Board of Directors is accountable to the General Shareholders Meeting.

The amendments to the Federal Law On Joint Stock Companies, among other things, affected the procedure for nominating candidates to the Board. These amendments were reflected in FESCO's Articles of Association approved by the resolution of the General Shareholders Meeting on 30 June 2025.

Two compositions of the Company's Board of Directors operated during 2025. The first composition, elected at the Extraordinary General Shareholders

Meeting on 19 December 2024<sup>2</sup>, served until 30 June 2025. Following the Annual General Meeting held on 30 June 2025, a newly constituted Board of Directors<sup>3</sup> was elected.

Categories of directors on the Board in 2025, %



Key competencies of Board members, %



<sup>1</sup> Approved by the General Shareholders Meeting on 23 December 2025 (Minutes No. 65 dated 25 December 2025).

<sup>2</sup> Minutes No. 63 of the Extraordinary General Shareholders Meeting dated 20 December 2024.

<sup>3</sup> Minutes No. 64 of the General Shareholders Meeting dated 1 July 2025.