

# CORPORATE ACTION NOTICE

## INFORMATION UPDATE



November 10, 2022

### NOTICE TO HOLDERS OF AMERICAN AND GLOBAL DEPOSITARY SHARES REPRESENTING DEPOSITED SHARES OF RUSSIAN-INCORPORATED ISSUERS (“Russian DR Programs”)

Further to our notices of [July 14, 2022](#) and [August 1, 2022](#), BNY Mellon has been advised by its Russian custodian that Forced Depositary Receipt (“DR”) conversions for certain Russian DR Programs could begin as early as November 11, 2022.

The table in Annex I of this notice lists Russian DR Programs in-scope for Forced DR conversions.

Due to the uncertainty regarding Forced DR Conversions, BNY Mellon, absent further developments, may close the relevant Russian DR Program books for cancellation of DRs in accordance with the applicable Deposit Agreement at any time, without advance notice, after November 11, 2022, and will not be able to process any corporate actions with respect to that Program (including voting) until a complete reconciliation of its books and records against DRs outstanding may be achieved.

**Note that BNY Mellon cannot guarantee that such reconciliation will be possible, and, to the extent such reconciliation is not possible, the relevant Russian DR Program books will not be reopened.**

As a reminder, under the mandatory provisions of the DR Delisting Law, BNY Mellon as Depositary will be disintermediated from DR cancellations using the Forced DR Conversion procedures (described in detail in our notice of [July 14, 2022](#)). BNY Mellon as Depositary is unable to assist with this process.

## Annex I

DR Name	CUSIP	Underlying ISIN
Federal Grid Company – 144A	313354102	RU000A0JPNN9
Federal Grid Company – Reg. S	313354201	RU000A0JPNN9
PJSC Cherkizovo Group – 144A	164145104	RU000A0JL4R1
PJSC Cherkizovo Group – Reg. S	164145203	RU000A0JL4R1
PJSC Inter RAO UES – 144A	45835N105	RU000A0JPNM1
PJSC Inter RAO UES – Reg. S	45835N204	RU000A0JPNM1
RusHydro	782183404	RU000A0JPKH7
RusHydro - 144A	782183503	RU000A0JPKH7
Surgutneftegas PJSC – Common	868861204	RU0008926258
Surgutneftegas PJSC – Preferred	868861105	RU0009029524
Mosenergo	037376308	RU0008958863
Mosenergo – 144A	61954Q100	RU0008958863
Mosenergo – Reg. S	61954Q209	RU0008958863
PJSC Rosseti – 144A – ORDINARY	69343X108	RU000A0JPVJ0
PJSC Rosseti – 144A – PREF	69343X306	RU000A0JPVK8
PJSC Rosseti – Reg. S – ORDINARY	69343X207	RU000A0JPVJ0
PJSC Rosseti – Reg. S – PREF	69343X405	RU000A0JPVK8
PJSC MMC Norilsk Nickel	55315J102	RU0007288411
Enel Russia – Reg S	29268L109	RU000A0F5UN3
PJSC Mosenergo	037376308	RU0008958863
PJSC Mosenergo – 144A	61954Q100	RU0008958863
PJSC Mosenergo – Reg. S	61954Q209	RU0008958863
Novatek – Reg. S	669888109	RU000A0DKVS5
Primorsk Shipping Corporation	741625107	RU0009084487
Gazprom Neft PJSC	36829G107	RU0009062467
PJSC Polyus	73181P102	RU000A0JNAA8
PJSC Polyus – 144A	73181M109	RU000A0JNAA8
PJSC Polyus – Reg. S	73181M117	RU000A0JNAA8
PJSC Gazprom	368287207	RU0007661625
PJSC Gazprom – 144A	368287108	RU0007661625
PJSC PIK Group – 144A	69338N107	RU000A0JP7J7
PJSC PIK Group – Reg. S	69338N206	RU000A0JP7J7
JSC VTB Bank – 144A*	46630Q103	RU000A0JP5V6
JSC VTB Bank – Reg. S*	46630Q202	RU000A0JP5V6

\*Regarding the JSC VTB Bank DR facilities, reference is also made to our notice dated [August 31, 2022](#), with respect to the Special License granted to the Bank of New York Mellon Corporation by the US Department of Treasury.

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BNY Mellon may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY Mellon. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY Mellon acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or can be accessed at [https://www.adrbnymellon.com/us/en/news-andpublications/dr-issuers/drs\\_foreign\\_exchange\\_pricing\\_disclosure.pdf](https://www.adrbnymellon.com/us/en/news-andpublications/dr-issuers/drs_foreign_exchange_pricing_disclosure.pdf).

In those instances where BNY Mellon's Custodian executes DR foreign currency transactions, the Custodian has no obligation to obtain the most favorable exchange rate or to ensure that the method by which the rate will be determined will be the most favorable rate, and BNY Mellon makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, BNY Mellon may receive dividends and other distributions from an issuer of securities underlying DRs in U.S. dollars rather than in a foreign currency. In such cases, BNY Mellon will not engage in or be responsible for any foreign currency transactions and it makes no representation that the rate obtained by an issuer is the most favorable rate and it will not be liable for any direct or indirect losses associated with the rate.

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