

July 14, 2022

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

Please be advised that, on July 14, 2022 (the “Effective Date”), a number of new provisions updating Federal Law No 114-FZ “On Amendments to Federal Law on Joint Stock Companies and Certain Legislative Acts of the Russian Federation” dated April 16, 2022, the so-called Depository Receipts (“DR”) Delisting Law (the “Law”) entered into force.

Please note that the below constitutes a summary of BNY Mellon’s understanding of the impact of the Law on BNY Mellon’s Russian DR Programs but does not constitute legal, accounting, tax or any other professional advice. Russian DR holders are urged to perform their own due diligence and seek independent professional advice.

The Law introduces two processes to obtain the Russian shares underlying a Russian DR Program without presenting the DR itself for cancellation. DR holders should note that such processes are not in compliance with the applicable deposit agreement and are outside of the control of BNY Mellon as Depository:

- **Automatic DR Conversion:** Applies to Russian DR Programs that are in the process of terminating due to lack of approval by the sub-commission of the Russian Government Commission on Monitoring Foreign Investment in the Russian Federation (the “Commission”) to the relevant issuers to continue the program and to Russian DR Programs that have been approved by Commission to continue where such issuer has not received an exemption to the Automatic DR Conversion process. It requires a procedure to be set out in a decision of the board of directors of the Central Bank of Russia (the “CBR”) which will result in DR holders with accounts in Russian custodians automatically receiving shares underlying DRs held in their accounts directly from the relevant Russian custodian, without any involvement from BNY Mellon as Depository or the beneficial or registered owners of the DRs. As at the time of this notice, there are no details available about the date and terms of such CBR decision.

It is understood that the Automatic DR Conversion procedure would be available to anyone holding DRs in accounts at the Russian National Securities Depository (the “NSD”), Russian custodians with accounts at the NSD and Russian custodians with accounts at non-Russian custodians and international Central Securities Depositories, but would not be available to DR holders with accounts at non-Russian custodians.

- **Forced DR Conversion:** Applies to DR holders with accounts at non-Russian custodians who are unable to convert DRs via the traditional custodial chain due to “hostile actions from foreign nations, international organizations, international financial organizations, including blocking measures targeted at Russia, Russian

individuals and legal entities” and will be available within the 90-day period from the Effective Date. DR holders who will be entitled and would like to utilize this procedure will apply directly to the Russian DR custodian appointed by BNY Mellon for a particular Russian DR Program. BNY Mellon’s DR custodian for each program is set out at this website: <https://www.adrbnymellon.com/resources/dr-tools/custodian-network#R>.

Each Russian DR custodian will have its own requirements to prove the identity of DR holder. The Law reserves the right of DR custodians to deny the release of shares underlying the DRs if the custodian has reasonable doubts with respect to the completeness or veracity of provided information.

The applications for the Forced DR Conversion procedure will not be in compliance with the relevant deposit agreements, and BNY Mellon is unable to assist with this process.

BNY Mellon as Depositary will be disintermediated from DR cancellations using the Automatic and Forced DR Conversion procedures.

In the event that any shares underlying BNY Mellon’s Russian DR Programs are forcibly or automatically removed from BNY Mellon’s account with its Russian custodian, BNY Mellon will immediately close the relevant Russian DR Program books for cancellation of DRs in accordance with the applicable deposit agreement 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.**

**PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.**

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## INVESTOR DISCLOSURE

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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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