

# CORPORATE ACTION NOTICE

## INFORMATION UPDATE



August 30, 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 Automatic Depositary receipt (“DR”) conversions for certain Russian DR Programs could begin as early as August 30, 2022.

The table in Annex I of this notice lists Russian DR Programs in-scope for Automatic DR conversions and the anticipated date that Automatic DR conversions may occur for each Russian DR Program.

Should BNY Mellon receive notification from its Russian custodian that shares underlying a specific Russian DR Program will be 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.**

As a reminder, under the mandatory provisions of the DR Delisting Law, BNY Mellon as Depositary will be disintermediated from DR cancellations using the Automatic DR Conversion procedures (described in detail in our notice of July 14, 2022).

## Annex I

DR Name	CUSIP	Underlying ISIN	Anticipated Automatic Conversion Date
Federal Grid Company - 144A	313354102	RU000A0JPNN9	8/31/2022
Federal Grid Company - Reg. S	313354201	RU000A0JPNN9	8/31/2022
PJSC Cherkizovo Group - 144A	164145104	RU000A0JL4R1	8/31/2022
PJSC Cherkizovo Group - Reg. S	164145203	RU000A0JL4R1	8/31/2022
PJSC Inter RAO UES - 144A	45835N105	RU000A0JPNM1	8/31/2022
PJSC Inter RAO UES - Reg. S	45835N204	RU000A0JPNM1	8/31/2022
RusHydro	782183404	RU000A0JPKH7	8/31/2022
RusHydro - 144A	782183503	RU000A0JPKH7	8/31/2022
Surgutneftegas PJSC - Common	868861204	RU0008926258	9/1/2022
Surgutneftegas PJSC - Preferred	868861105	RU0009029524	9/1/2022
Mosenergo	037376308	RU0008958863	9/1/2022
Mosenergo - 144A	61954Q100	RU0008958863	9/1/2022
Mosenergo - Reg. S	61954Q209	RU0008958863	9/1/2022
PJSC Rosseti - 144A - ORDINARY	69343X108	RU000A0JPVJ0	9/1/2022
PJSC Rosseti - 144A - PREF	69343X306	RU000A0JPVK8	9/1/2022
PJSC Rosseti - Reg. S - ORDINARY	69343X207	RU000A0JPVJ0	9/1/2022
PJSC Rosseti - Reg. S - PREF	69343X405	RU000A0JPVK8	9/1/2022
PJSC MMC Norilsk Nickel	55315J102	RU0007288411	9/4/2022
Enel Russia - Reg S	29268L109	RU000A0F5UN3	9/5/2022
Novatek - Reg. S	669888109	RU000A0DKVS5	9/5/2022
Primorsk Shipping Corporation	741625107	RU0009084487	9/5/2022
Gazprom Neft PJSC	36829G107	RU0009062467	9/6/2022
PJSC Polyus	73181P102	RU000A0JNAA8	9/6/2022
PJSC Polyus - 144A	73181M109	RU000A0JNAA8	9/6/2022
PJSC Polyus - Reg. S	73181M117	RU000A0JNAA8	9/6/2022

At this time BNY Mellon does not know if shares underlying specific Russian DR Programs will be automatically removed from BNY Mellon's account with its Russian custodian. It is expected that BNY Mellon will be notified by its Russian custodian one business day prior to any automatic conversion at which time BNY Mellon will immediately close its books for DR cancellations for the applicable Russian DR Program as described in this notice.

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

## 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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