

Approved  
By decision of the Board of Directors  
of PJSC «PIK SHb»  
\_\_\_\_\_ 27 августа 2021  
Minutes No. 11

**Regulation on Information Policy  
of Public Joint Stock Company  
«PIK – specialized homebuilder»**

Moscow  
2021

## 1. General Provisions.

1.1 This Regulation on the Information Policy of Public Joint Stock Company «PIK - specialized homebuilder» (hereinafter referred to as the "Company") has been developed in accordance with the requirements of the applicable laws of the Russian Federation, including the Federal Law "On Joint Stock Companies", the Company's Articles of Association, the Corporate Governance Code recommended for application by the Bank of Russia, the Company's Corporate Governance Code and other internal documents of the Company, as well as taking into account good corporate governance practices.

1.2 The present Regulation on the Company's Information Policy (hereinafter referred to as the Regulation) determines:

- Main objectives and principles of the Company's information policy;
- Methods and forms of information disclosure within the requirements of the current legislation of the Russian Federation;
- Methods and forms of additional information disclosure to enhance information openness and transparency and investment attractiveness of the Company;
- Disclosure groups;
- Procedure for information disclosure; Procedure for interaction of the Company with stakeholders, including the range of the Company's communicators;
- Procedure for providing access to information and documents, terms within which access to disclosed information shall be provided;
- Other disclosure matters.

## 2. Basic Terms and Concepts Used in This Regulation.

**Stakeholders** means individuals and legal entities interacting with the Company and interested, in one way or another, in obtaining information on the Company's financial and economic activities: investors, including shareholders, as well as analysts, employees, customers, creditors, key service providers, mass media, government authorities;

**Confidential information** means information to which access is restricted;

**Disclosure of information** means ensuring accessibility of information to all interested parties regardless of the purpose of obtaining this information under the procedure guaranteeing its obtaining.

**Disclosed information** means information in which respect disclosure actions have been taken.

**Publicly available information** means information that does not require any privileges for access or is subject to disclosure in accordance with the laws, i.e. documents submitted to financial, tax, statistical authorities, prospectuses, bonds, promissory notes, statutory documents, annual report, minutes of shareholders' meetings.

## 3. Main Objectives and Principles of the Company's Information Policy.

3.1. The main objectives of information disclosure by the Company include:

- Ensuring transparency of information about the Company and its operations for shareholders, investors and other Stakeholders;
- Ensuring effective information exchange between the Company, shareholders, investors and other Stakeholders;
- Providing shareholders, investors and other Stakeholders with the opportunity to fully exercise their rights to receive information that is material for making reasonable, balanced investment and management decisions;

- Ensuring a unified approach of the Company to information disclosure, defining the forms of information disclosure, interaction with Stakeholders and distribution of powers for information disclosure;
- Increasing the level of the Company's corporate governance.

### **3.2. Basic principles of information policy**

3.2.1 Regularity and timeliness of information provision.

3.2.2 Objectivity, completeness, reliability of the information provided, as well as comparability of disclosed data.

3.2.3 Accessibility of the information provided, i.e. providing a free, low-cost and unburdensome way of obtaining information.

3.2.4 Balance between the Company's openness and observance of its commercial interests.

3.2.5 Protection of information that is not subject to disclosure.

3.2.6 Equality of rights of all interested parties to receive information, taking into account the norms established by the current legislation of the Russian Federation.

## **4. Groups of Information. Methods and Forms of Disclosure or Provision of Information.**

4.1. Information disclosed and/or provided by the Company is divided into (three) groups:

4.1.1. Information subject to mandatory disclosure;

4.1.2. Information disclosed on a voluntary basis;

4.1.3. Information provided at the request of Stakeholders.

4.2. Disclosure or provision of information is made by the Company in the following ways:

- Publication in the newsfeed;
- Posting on the Company's website at: [www.pik.ru](http://www.pik.ru) in Russian and in a separate section of this website at: \_\_\_\_\_ in English;
- Placement on the Internet on the page provided by one of the information agencies duly authorized to carry out actions on disclosure of information on the securities market;
- Conducting information seminars and other meetings with Stakeholders, including by means of communication;
- Providing shareholders with access to information (documents) and issuing copies of documents at their request in cases stipulated by the legislation, the Articles of Association and the internal documents of the Company;
- In other ways provided for by the laws of the Russian Federation, as well as by the Articles of Association and by other internal documents of the Company.

4.3. Disclosure of information about the Company is made in the following forms:

4.3.1. Quarterly reports of the issuer of the Company's issuable securities;

4.3.2. Announcements on material facts of the Company;

4.3.3. List of the Company's affiliated entities;

4.3.4. The Company's annual report(s);

4.3.5. The Company's annual accounting (financial) statements;

4.3.6. Consolidated accounting (consolidated financial) statements under IFRS (International Financial Standards);

- 4.3.7. Notice of the General Meeting of Shareholders, as well as other information (materials) provided to shareholders during preparation and holding of the General Meetings of Shareholders;
- 4.3.8. Prospectuses of securities, resolutions on the issue of securities and reports (notices) on the results of issue of the Company's securities;
- 4.3.9. Communications, as well as information in other form disclosed at the stages of the Company's securities issuance procedure;
- 4.3.10. Other forms of disclosure stipulated by the legislation of the Russian Federation, as well as by the Articles of Association, this Regulation and other internal documents of the Company.
- 4.4. The Company is entitled to use methods for information disclosure that are not listed in clause 4.3. of the Policy, as well as to use several methods to disclose the same information.
- 4.5. When determining the information that can have a material impact on the Company's valuation and the value of its securities, the Company is guided by the list of material facts determined in accordance with the applicable laws, or, in case of disclosure of information on a voluntary basis, by the list determined by this Regulation and the materiality of information for making investment and management decisions by stakeholders. At the same time, the procedures ensuring timely disclosure of the said information are determined by other internal documents of the Company.

## **5. Mandatory and Voluntary Disclosure of Information**

5.1. The contents, term and procedure for disclosure of information subject to mandatory disclosure by the Company, including forms of disclosure, are established by the laws of the Russian Federation.

5.2. Mandatory disclosure of information is carried out by the Company as a public company - issuer of securities. The Company also discloses information provided for by the above legislation as part of compliance with the requirements of the legislation regulating implementation of measures to counteract misuse of insider information and market manipulation.

5.3 The Company as an issuer of securities shall disclose

- The Company's Articles of Association with all amendments and supplements thereto;
- Internal documents regulating the activities of the Company's bodies, with all amendments and/or additions made thereto;
- Announcements disclosed at the stages of the Company's securities issuance procedure;
- Securities prospectuses, resolutions on the issue of securities and reports on the results of the Company's securities issue;
- Quarterly reports of the issuer of equity securities;
- Notices of material facts of the securities issuer;
- The Company's annual reports, the Company's accounting (financial) statements, consolidated financial statements prepared in accordance with IFRS, with enclosed auditor's reports with respect to the annual accounting (financial) statements contained in the annual reports, as well as with respect to the consolidated financial statements contained in the said annual reports;
- List of the Company's affiliated persons;
- Other documents and information stipulated by the laws of the Russian Federation.

5.4. To comply with the legislation on prevention of illegal use of insider information and market manipulation, the Company approves a list of insider information and discloses this list on the Company's web-site. The Company discloses the information included in the above list in accordance with the procedure and within the timeframe set forth by the regulatory acts of the Bank of Russia.

5.5. In addition to mandatory information disclosure, the Company also additionally discloses:

5.5.1. Information on the mission, the strategy, corporate values, objectives of the Company and policies adopted by the Company;

5.5.2. Additional information on financial activity and financial condition of the Company;

5.5.3. Information on the capital structure of the Company;

5.5.4. Information on social and environmental responsibility of the Company.

5.6. The Company additionally discloses the following information on financial activities and financial standing of the Company:<sup>i</sup>

5.7. The Company additionally discloses the following information on capital structure:<sup>ii</sup>

5.8 The Company additionally discloses the following information in the field of social and environmental responsibility:<sup>iii</sup>

5.9 The Company shall additionally discloses the following information about the Company and its performance in the Annual Report:<sup>iv</sup>

5.10. In the Annual Report, the Company additionally discloses the following information on corporate governance in the Company:<sup>v</sup>

## **6. Provision of Access to Information to Shareholders**

6.1 The Company provides access to information and documents of the Company and the legal entities under its control in accordance with the laws of the Russian Federation.

6.2 When granting access to information and documents, the following differentiation of the scope of shareholders' rights of access to documents stipulated by the current legislation of the Russian Federation is taken into account:

6.2.1 The Company's shareholders and persons exercising their rights on the Company's shares shall have access to the documents and information referred to in Article 91 ( 1) of the Federal Law "On Joint-Stock Companies".

6.2.2 The Company's shareholders holding at least 1 per cent of the Company's voting shares are provided access to the following information and documents in addition to those referred to in Article 91 (1) of the Federal Law "On Joint-Stock Companies":

- Information related to transactions (unilateral transactions), which, according to the Federal Law "On Joint-Stock Companies", are major transactions and (or) interested party transactions, including type, subject, content and size of such transactions, date of their execution and term of fulfillment of obligations thereunder, information on decision-making on consent to execute or on subsequent approval of such transactions;

- Minutes of meetings of the Company's Board of Directors;

- Appraisers' reports on appraisal of property, in respect of which the Company made transactions that, in accordance with the Federal Law "On Joint-Stock Companies", are major transactions and (or) interested-party transactions.

6.2.3 The Company's shareholders holding at least 25% of the Company's voting shares, in addition to those referred to in Article 91 (1) of the Federal Law "On Joint-Stock Companies" and Clause 6.2.2 of this Regulation, are provided access to the following documents:

- Accounting documents;
- Minutes of meetings of the Company's collegial executive body.

6.3. Access to documents and information is provided by the Company in the form of:

- Providing documents for familiarization at the premises at the Company's location (hereinafter referred to as "familiarization with the documents");
- Providing copies of documents.

6.4. In order to obtain access to the documents, a shareholder shall send a request to the Company for provision of documents (hereinafter referred to as the Request).

6.4.1. The Request shall be made in writing and shall contain:

- Information on surname, name, patronymic (if any) of an individual or full company name and OGRN (another identification number if the Request is sent by a foreign legal entity) of the legal entity or information identifying other authorized persons;
- Postal address for contacting the shareholder;
- Name of the document to be provided allowing for its identification and, if there are several documents, the list and types of the requested documents;
- Form of access to documents (review of documents; provision of copies of documents);
- Indication of the business purpose for which the documents are requested (except for request of a shareholder holding at least 25 percent of the Company's voting shares);
- Date of signing of the Request;
- Other information necessary, in the opinion of the shareholder;
- Signature of the Eligible Person or his/her representative.

If the provision of copies of documents is selected as a form of access to documents, the Request shall also include:

- Specific method of their receipt (by hand at the premises of the Company's executive body; by mail / courier service (in this case, the address to which the copies are to be sent shall be stated); by e-mail (in this case, the e-mail address shall be specified));
- An indication of the need for certification of documents.

6.4.2. It is recommended to additionally specify in the Request a contact phone number and an e-mail address for prompt communication of the Company with the shareholder.

6.5. A shareholder shall peruse the documents in the presence of the Company's authorized employee.

6.5.1. The shareholder (a person authorized by the shareholder) shall peruse the documents and receive copies of documents personally during the working hours established at the Company. If the shareholder does not have enough time to familiarize with all requested documents during the allotted time, he/she may continue familiarization with the documents on other days.

6.5.2. The shareholder shall familiarize with the documents and receive copies of the documents in person (through an authorized person) upon presentation of the shareholder's identity document.

6.6. Access for inspection of documents shall be provided within seven (7) business days from the date of the Request.

6.7. In cases where the information requested by shareholders contains confidential information, shareholders are warned of the confidential nature of the requested information and assume the obligation to keep it confidential. The period for performance of the duty to provide documents containing confidential information is calculated not earlier than from the date of signing of a non-disclosure agreement (confidentiality agreement) between the Company

and the shareholder requesting access to the documents. The Company publishes the terms of this agreement on its website in information and telecommunication network "Internet". In case of a group request of shareholders, this agreement shall be signed by each of them, and in case of granting access to documents to the shareholder's representative by proxy, this agreement shall be signed both by the shareholder himself/herself and his/her representative.

- 6.8. If the necessity of certification of documents is not mentioned in the Request, copies of documents are provided uncertified.
- 6.9. If the Request states that copies of documents shall be submitted by e-mail, the copies shall be sent to the e-mail address specified in the Request uncertified.
- 6.10. For the provision of copies of the Company's documents, the shareholder is charged a fee not exceeding the cost of their production. The information on the cost of preparing paper copies of documents and the details for payment are published on the Company's website.
  - 6.10.1. A letter specifying the amount of the Company's costs for making copies of documents to be reimbursed to the Company is sent to the shareholder together with the set of prepared copies of documents or is delivered to the shareholder (his/her representative) if the copies of documents are received in person.
  - 6.10.2. If a shareholder fails to pay the Company's costs for making copies of documents under the previously received and executed Request, the provision of copies of documents to such shareholder under the next Request is made after the costs under the previously executed Request are paid. The term for provision of copies of documents on a new Request is calculated from the date of receipt of such payment.
- 6.11. The Company has the right to deny access to the information and documents in cases stipulated by the Federal Law "On Joint-Stock Companies".
- 6.12. In case of refusal to provide information and documents, the Company informs the shareholder about the grounds for such refusal.
- 6.13. Access to information is provided to shareholders by the Company's structural subdivision whose competence includes issues of corporate governance and interaction with shareholders, namely, the Office of the Corporate Secretary.

## **7. Interaction of the Company with Stakeholders**

7.1. To ensure the Company's interaction with its stakeholders, the Company:

7.1.1. Arranges a special page on the Company's website where it posts information useful for shareholders and investors, including:

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- Answers to typical questions from shareholders and investors;
- News on the key areas of the Company's activities;
- Information materials for shareholders and investors (including those related to disclosure of the Company's financial statements);
- Operational statistics containing data on monthly trading volumes on the Group's markets;
- Information on the Company's corporate governance;
- Contact details;
- Other useful information about the Company's activities.

7.1.2. Holds presentations, meetings, conference calls, press conferences, road shows with members of the Company's governing bodies and its key executives;

7.1.3. Provides an opportunity for Stakeholders to contact the Company, including giving their suggestions, asking questions and getting answers;

7.1.4. Uses other ways of communication of members of the governing bodies, officials and employees of the Company with the Stakeholders.

7.2. The following governing bodies (their members), structural subdivisions and officials of the Company are in charge of communications with Stakeholders:

- The General Director interacts with all Stakeholders on all matters related to the Company's activities;
- Members of the Management Board interact with all Stakeholders on the Company's activities which they are responsible for or which are under their supervision, and, on agreement with the Chairman of the Management Board, on other matters;
- Members of the Board of Directors have the right to interact with Stakeholders;
- Vice President for Capital Markets and Corporate Finance interacts with analysts, shareholders and investors on all issues they have;
- Corporate Secretary interacts with shareholders and investors on the issues related to information disclosure, preparation and holding of general meetings of shareholders, as well as on the issues related to the exercise by shareholders of their rights;
- The subdivision responsible for external communications communicates with all Stakeholders on the organization of communication events, and with the media on all issues;

7.3. Except as required by the law, the governing bodies (their members), structural subdivisions and officials of the Company shall not provide confidential information to Stakeholders in any form, as well as the information subject to mandatory disclosure by the Company through publication in the newswire, until the moment of such publication.

7.4. Representatives of Russian and foreign mass media have the opportunity to send an inquiry to the Company's official e-mail address designated for communication with the mass media for further processing by the Company's Press Service employees. If such an inquiry requires comments from members of the Company's governing bodies, the inquiry will be forwarded as necessary in accordance with the Company's internal procedures.

## **8. Monitoring of Compliance with the Regulation. Measures to Ensure Monitoring of Compliance with the Regulation**

8.1. The Board of Directors oversees compliance with the Regulation and plays a key role in ensuring the Company transparency's, timely and full disclosure of information by the Company, and unhindered access of shareholders to the Company's documents.

8.2. The information policy set forth herein is implemented by the Company's executive management bodies. The Company's executive bodies are responsible for the implementation of the Regulation, including completeness and reliability of disclosed information.

## **9. Final Provisions.**

9.1 This Regulation is approved by the Board of Directors.



9.2 Decision on introducing amendments and additions to this Regulation is made by the Board of Directors.

9.3 When performing disclosure obligations, the persons who are members of the Executive Bodies shall act in strict compliance with this Regulation.

9.4 If as a result of any changes in the legislation of the Russian Federation some clauses of the Regulation come into conflict with the norms of the legislation of the Russian Federation, these clauses will become invalid and until the Regulation is amended, the legislation of the Russian Federation shall be applied.

9.5 If, as a result of amendments to the Articles of Association, certain clauses of the Regulation come into conflict with the Articles of Association, these clauses of the Regulation will become invalid and, until the Regulation is amended, the Articles of Association shall govern.

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<sup>i</sup> Pursuant to Clause 289 of the Corporate Governance Code of the Bank of Russia, the Company is recommended to additionally disclose the following information on its financial activities and financial position:

1) Annual financial statements and interim financial statements for the reporting period consisting of six months of the current year, prepared in accordance with the International Financial Reporting Standards (IFRS), if the obligation to prepare and disclose such statements is not established by the legislation. The annual financial statements shall be disclosed together with the auditor's report, and the interim financial statements shall be disclosed together with the report on the results of the audit review or the auditor's report. The company shall ensure that the audit is performed within the shortest timeframe possible;

2) Notes of the company's executive bodies to the annual and interim financial statements of the company, including analysis of its financial position and performance (MD&A), including analysis of profitability indicators, financial stability, assessment of changes in the composition and structure of assets and liabilities, assessment of current and prospective liquidity of assets, description of factors affecting the company's financial position and trends that may affect the company's operations in future;

3) Information on all significant risks that may affect the Company's activities;

4) Information on related party transactions in accordance with the criteria established by IFRS <1>;

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<1> There is a materiality criterion for disclosure of the terms of one or more interrelated transactions of the issuer and legal entities controlled by the issuer - not more than one percent of the asset value in accordance with the applicable international reporting standards. Detailed description of such transactions implies disclosure of the transaction date, description of the transaction terms, names of counterparties in the transaction and how they are related, the basis on which the transaction is classified as a related party transaction, expediency of such transaction, transaction amount/percentage of assets the amount represents.

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5) Information on major transactions of the Company and the legal entities controlled by the Company (including interrelated transactions performed by the Company, one and (or) several legal entities controlled by the Company);

6) Information on changes in the degree of control over the controlled legal entity that is material to the company;

7) Information on other significant events affecting financial and economic activities of the Company and its controlled entities that is of significant importance for the Company.

<sup>ii</sup> Pursuant to Clause 290 of the Corporate Governance Code of the Bank of Russia, the Company is recommended to disclose the following additional information on its capital structure:

1) Information on the number of the company's shareholders;

2) Information on the number of voting shares with a breakdown by categories (types) of shares, as well as on the number of shares held by the company and the legal entities controlled by it;

3) Information on the persons who, directly or indirectly, own shares, and (or) have votes on shares, and (or) are beneficiaries of the company shares, which constitute five or more percent of the company's authorized capital or its ordinary shares;

4) Statement of the company's executive bodies on absence of information on existence of shareholding interests exceeding five percent, apart from those already disclosed by the company;

5) Information on the possibility of acquisition or on acquisition by certain shareholders of amount of control disproportionate to their participation in the company's authorized capital, including on the basis of shareholder agreements or by virtue of common and preferred shares with different par value.

<sup>iii</sup> In accordance with Clause 291 of the Corporate Governance Code of the Bank of Russia, the Company is recommended to disclose the following information in the field of social and environmental responsibility:

1) the company's policy in the social and environmental sphere;

2) the company's sustainability report compiled in accordance with internationally recognized standards <1>;

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<1> For example, the Global Reporting Initiative (GRI).

3) Results of technical audit, audit of quality control systems, results of certification of quality management system for compliance with international standards.

<sup>iv</sup> In accordance with Clause 293 of the CCR of the Bank of Russia, along with the information required by law, it is recommended that the annual report include the following additional information about the company and the results of its activities:

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- 1) General information (including brief history, organizational structure of the company);
  - 2) Appeals to shareholders by the Chairman of the Board of Directors and the company's sole executive body containing assessment of the Company's performance for the year;
  - 3) Information on the company's securities, including placement of additional shares by the company and capital flow for the year (changes in the composition of persons who have the right to manage, directly or indirectly, at least five percent of the votes attributable to the company's voting shares);
  - 4) Information on the number of shares held by the company, as well as on the number of shares held by the legal entities controlled by the company;
  - 5) Key performance indicators of the company;
  - 6) Key indicators of the company's accounting (financial) statements;
  - 7) The company's results achieved during the year compared to the planned ones;
  - 8) Profit distribution and its compliance with the dividend policy adopted by the company;
  - 9) The company's investment projects and strategic objectives;
  - 10) The company's development prospects (sales volume, productivity, controlled market share, revenue growth, profitability, equity to debt ratio);
  - 11) A brief overview of the most significant transactions made by the company and the legal entities under its control (including interrelated transactions made by the company, one and (or) several legal entities under its control) for the last year;
  - 12) Description of the corporate governance system adopted in the company;
  - 13) Description of the company's risk management and internal control system;
  - 14) Description of the company's human resources and social policy, social development, health protection of employees, their professional training, ensuring occupational safety;
  - 15) Information on the company's environmental protection policy and the company's environmental policy.

<sup>v</sup> Pursuant to Clause 294 of the Corporate Governance Code of the Bank of Russia, along with the information required by law, the annual report should include the following information on corporate governance in the company:

- 1) Report on the work of the Board of Directors (including committees of the Board of Directors) for the year, which should include information on the number of meetings in presentia (in absentia), participation of each member of the Board of Directors in the meetings, description of the most significant issues and most complex problems considered at the meetings of the Board of Directors and committees of the Board of Directors, main recommendations that the committees gave to the Board of Directors;

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2) Results of the Audit Committee's assessment of the effectiveness of the external and internal audit processes;

3) Description of procedures used when selecting external auditors <1> and ensuring their independence and objectivity, as well as information on remuneration of external auditors for audit and non-audit services;

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<1> The company's auditor confirming reliability of the company's financial statements in accordance with the Russian Accounting Standards, as well as the company's auditor confirming reliability of the consolidated financial statements in accordance with the International Financial Reporting Standards.

4) Information on the main results of assessment (self-assessment) of the Board of Directors, and in case of engagement of an independent external consultant to assess the Board of Directors - information on such consultant, information on whether the consultant has any relations with the company, and on the results of the assessment, as well as on any positive changes in the activities of the Board of Directors implemented based on the results of the previous assessment;

5) Information on direct or indirect ownership of the company's shares by members of the company's board of directors and executive bodies;

6) Information on the existence of a conflict of interests of the members of the Board of Directors and executive bodies (including those related to participation of the said persons in the governing bodies of the Company's competitors);

7) Description of the remuneration system for members of the Board of Directors, including the amount of individual remuneration at the end of the year for each member of the Board of Directors (with a breakdown into basic, additional remuneration for chairing the Board of Directors, for chairing/membership in committees of the Board of Directors, indicating the amount of participation in the long-term incentive program, the amount of participation of each member of the Board of Directors in the stock option program, if any), compensation for expenses associated with participation in the Board of Directors, as well as the company's expenses for liability insurance of directors as members of governing bodies;

8) Description of principles and approaches applied to motivation of key managers, description of all elements of key managers' remuneration (e.g., fixed remuneration, short-term and long-term incentive programs, benefits, pension contributions), target ratio of remuneration elements by key managers, description of what indicators each of these remuneration elements is based on and what the target levels of these indicators are, general description of the company's policy on severance payments to key managers (in particular, the maximum amount of severance payments);

9) Information on the total remuneration for the year:

a) For a group of at least five of the most highly paid members of executive bodies and other key managers of the company, broken down by each type of remuneration;

b) For all members of executive bodies and other key managers of the company who are covered by the company's compensation policy, broken down by each type of remuneration;

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10) Information on remuneration of the sole executive body for the year, which (s)he received or should receive from the company (a legal entity from the group of organizations, which includes the company) with a breakdown by each type of remuneration, both for the performance of his duties as the sole executive body and on other grounds;

11) Information on loans (credits) issued by the company (a legal entity from the group of organizations of which the company is a part) to members of the company's board of directors and executive bodies and information on compliance of the terms of issued loans (credits) with the market conditions;

12) Information on the Company's compliance with the principles and recommendations of this Code and, if any of the principles and recommendations of the Code are not complied with, a detailed explanation of the reasons therefor.