

 segezha group <i>Extract from</i> MINUTES No. 29/21	Meeting of the Board of Directors Segezha Group PJSC (absentee voting) Deadline for receiving voting ballots: 23 November 2021 Voting ballots received at: 18.00 (Moscow time) Address for sending ballots: 10 Presnenskaya Naberezhnaya, Office 4, Floor 45, Office 15, Moscow, 123112.
Chairman of the Board of Directors: Members of the Board of Directors	Ali Mussaevich Uzdenov Anna Grigoryevna Belova, Daniel Lesin Wolf, Evgeny Vyacheslavovich Dod, Marcus James Rhodes, Zumrud Khandadashevna Rustamova, Vladimir Sergeevich Travkov, Vladimir Olegovich Tuzov, Martin Hermansson, Mikhail Valeryevich Shamolin
Secretary of the Board of Directors	Fatima Aliyevna Temirbulatova
<p>Public Joint-Stock Company Segezha Group (OGRN: 1207700498279, INN 9703024202), hereinafter referred to as Segezha Group PJSC or the "Company".</p> <p>The composition of the Board of Directors of the Company elected on 23 September 2021: A. G. Belova, D. L. Wolf, E. V. Dod, M. J. Rhodes, Z. H. Rustamova, V. S. Travkov, V. O. Tuzov, A. M. Uzdenov, M. Hermansson, M. V. Shamolin (10 persons)</p> <p>The quorum for the meeting is at least 50 percent of the elected members of the Company's Board of Directors, which is 6 members of the Board of Directors.</p> <p>Chairman of the Board of Directors: Ali Mussayevich Uzdenov. Secretary of the Board of Directors: Fatima Alievna Temirbulatova.</p> <p>The votes were counted by the Secretary of the Board of Directors.</p> <p>Signed voting ballots were received within the specified period from 10 members of the Board of Directors: A. G. Belova, D.L. Wolf, E. V. Dod, M. J. Rhodes, Z. H. Rustamova, V. S. Travkov, V. O. Tuzov, A. M. Uzdenov, M. Hermansson, M. V. Shamolin</p> <p>All ballots received are recognised as valid. The quorum required for adopting resolutions on all meeting agenda issues is present.</p>	
Meeting agenda:	
<...>	
14. On determination of the repurchase price for the Company's issue grade securities.	

<...>

ITEM NO. 14

"On determination of the repurchase price for the Company's issue grade securities".

Item put to vote and resolution adopted with regard to it:

1. According to the requirements of Federal Law No. 208-FZ dated 26 December 1995 "On Joint-Stock Companies", based on the data provided in Valuation Report No. TAS-2021-00045/D dated 1 October, 2021 prepared by Ernst and Young Valuation and Advisory Services LLC (OGRN 1047797042171) and taking into account the volume-weighted price of the Company's shares, based on the outcome of organized trading during six months preceding the resolution to hold an Extraordinary General Meeting of Shareholders, the agenda of which includes items, voting on which may entail a right to request redemption of the shares by the Company, to determine the price of the redemption of one ordinary share of Segezha Group PJSC (state registration number of the issue of shares: 1-01-87154-H dated 18 December 2020) in the amount of nine (9) rubles thirty-five (35) kopecks.

The resolution shall be adopted by a simple majority of the votes of the members of the Board of Directors of the Company participating in the meeting.

Voted:

"FOR": 10 votes (A. G. Belova, D. L. Wolf, E. V. Dod, M. J. Rhodes, Z. H. Rustamova, V. S. Travkov, V. O. Tuzov, A. M. Uzdenov, M. Hermansson, M. V. Shamolin)

"AGAINST": 0 votes

"ABSTAINED": 0 votes

THE RESOLUTION IS ADOPTED UNANIMOUSLY.

These Minutes were drawn up and signed on 24 November 2021.

**Chairman of the Board of Directors
M. Uzdenov**

signature

A.

Secretary of the Board of Directors

signature

F. A. Temirbulatova

The extract is correct:

Secretary of the Board of Directors

/Signature/

F. A. Temirbulatova