



**Extract from
MINUTES
No. 28/21**

**Meeting
of the Board of Directors
Segezha Group PJSC
(in-person meeting)**

Meeting date: 10 November 2021

Meeting time: 14.00–17.15

Place of the Meeting:

10 Presnenskaya Naberezhnaya, Block C, Floor 48 (meeting room No. 30), Moscow, Russian Federation

Present: Chairman of the Board of Directors:	Ali Mussaevich Uzdenov
Members of the Board of Directors	Anna Grigoryevna Belova, Daniel Lesin Wolf, Evgeny Vyacheslavovich Dod (written opinion), Marcus James Rhodes (videoconference), Zuzumrud Khandadashevna Rustamova, Vladimir Sergeevich Travkov, Vladimir Olegovich Tuzov, Martin Hermansson, Mikhail Valeryevich Shamolin
Secretary of the Board of Directors:	Fatima Aliyevna Temirbulatova
The invitees:	R. B. Aliev, E. V. Batalov, P. A. Vahnin, V. A. Vinogradov, S. I. Dolgikh, V. V. Kovarskiy, M. A. Milesin, A. A. Porokh, Yu. A. Chernitsev

Public Joint-Stock Company Segezha Group (OGRN: 1207700498279, INN 9703024202), hereinafter referred to as **Segezha Group PJSC** or the "**Company**".

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)

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.

Chairman of the Board of Directors: Ali Mussayevich Uzdenov.

Secretary of the Board of Directors: Fatima Aliyevna Temirbulatova.

The votes were counted by the Secretary of the Board of Directors.

The quorum required for adopting resolutions on all meeting agenda issues is present.

Meeting agenda:		Speakers
<...>		
16.40– 16.55	8. On the elaboration of recommendations for the General Meeting of Shareholders of the Company for the dividend amount on shares and its payment procedure in the Segezha Group entities and for the Company's position regarding the agenda of the competent bodies of the Segezha Group entities regarding the dividend amount on shares and its payment based on the results of 9 months of 2021.	R. B. Aliyev
<...>		

<...>

ITEM NO. 8

Heard: "On the elaboration of recommendations for the General Meeting of Shareholders of the Company for the dividend amount on shares and its payment procedure in the Segezha Group entities and for Company's position regarding the agenda of the competent bodies of the Segezha Group entities regarding the dividend amount on shares and its payment based on the results of 9 months of 2021".

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

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1. Based on Sub-Clause 33 of Clause 33.2 of the Articles of Association of Segezha Group PJSC, to recommend that the General Meeting of Shareholders pay (declare) dividends based on the results of nine months of the reporting 2021 year in the amount of zero (0) rubles forty-two (42) kopecks per ordinary share of Segezha Group PJSC. To make the payment of dividends in cash by bank transfer in the manner and within the period determined by Federal Law No. 208-FZ dated 26 December 1995 "On Joint-Stock Companies" (as amended on 2 July 2021). To propose that the General Meeting of Shareholders determine as the date, on which the persons entitled to receive dividends of Segezha Group PJSC are determined, the 10th day from the date of the resolution to pay (declare) dividends. The amount of dividends of Segezha Group PJSC based on the results of nine months of 2021 is 6,589,800,000 rubles, including:
 - out of the retained earnings from the previous years in the amount of 4,305,267,000 rubles.
 - out of the retained earnings from the current year in the amount of 2,284,533,000 rubles.
2. The Board of Directors of the Company notes its commitment to the previously stated obligations to adopt a resolution on the payment of interim dividends during the 2021 calendar year.

<...>

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": 7 votes (A. G. Belova, E. V. Dod, Z. H. Rustamova, V. S. Travkov, V. O. Tuzov, A. M. Uzdenov, M. V. Shamolin)

"AGAINST": 1 vote (M. J. Rhodes)

"ABSTAINED": 2 votes (D. L. Wolf, M. Hermansson)

THE RESOLUTION IS ADOPTED.

Date of the drawing up and signing of these Minutes: 12 November 2021.

Chairman of the Board of Directors

signature

A. M. Uzdenov

Secretary of the Board of Directors

signature

F. A. Temirbulatova

The extract is correct:

Secretary of the Board of Directors

/Signature/

F. A. Temirbulatova

