Security Name: VK Company Limited – Regulation S

Issuer's name (post-redomiciliation): VK International Public Joint-Stock Company

DR ISIN: US5603172082
DR CUSIP: 560317208

Instructions for GDR Cancellation (Conversion into Shares)

To surrender your GDRs for the receipt of the underlying Russian shares, you will need:

- to arrange to have the GDRs presented to RCS Issuer Services S.AR.L ("RCS") as depositary,
- valid delivery instructions for the Russian securities,
- an account at MRZ registrar only,
- confirmation of possession of the respective GDRs as of 26 September 2023¹,
- an attestation confirming that there will be no change in beneficial ownership, "The NCBO Attestation From".

Account at VK's Russian registrar MRZ:

General rules of dealing with the registrar are available in the note below (available only in Russian)².

- 1. Documents that must be submitted to open a personal account (links to the Registrar's website):
- List of documents to be submitted for opening of a personal account to an **Individual**: http://www.mrz.ru/en/shareholders/services/opening-a-customer-account-for-an-individual/
- List of documents submitted for opening of a personal account to a **Russian legal entity**: http://www.mrz.ru/for-clients/shareholders/services/rezidentu/
- List of documents submitted for opening of a personal account to a **non-Russian legal entity:** http://www.mrz.ru/en/shareholders/services/opening-a-customer-account-for-a-non-resident-legal-entity-/
- 2. Forms of documents required for opening a personal account:

http://www.mrz.ru/for-clients/shareholders/documents-new/otkrytie-litsevogo-scheta/

Bilingual Russian and English forms are also available for the convenience of holders. In such case, translation into Russian of the information contained in the completed forms is not required. These forms are available here: http://www.mrz.ru/en/shareholders/documents/

3. If documents are issued outside of the Russian Federation, not prepared in Russian, certified by competent authorities of other states – please refer to comments here:

http://www.mrz.ru/en/shareholders/services/requirements-for-documents-executed-in-a-foreign-language-and-authentication-of-documents-executed-i/

¹ According to par. 6 of article 5 of the Russian Federal Law No. 452-FZ dated August 4, 2023, the holders of securities of a foreign issuer certifying rights in respect of shares of an international company, in order to obtain an appropriate number of shares of an international company as a result of redemption of securities of a foreign issuer certifying rights in respect of shares of an international company belonging to such holders, are determined as of the date of state registration of an international company (in the case of VK IPJSC it is September 26, 2023). In this regard, in order to ensure accrual of VK IPJSC shares to personal accounts opened in the shareholders register, VK GDRs holders should confirm their possession of GDRs as of September 26, 2023 by respective documents.

² This information is addressed to persons wishing to open personal accounts in the registers of shareholders, maintained by Interregional Registration Center regarding the most common issues and difficulties associated with opening personal accounts. The rules governing the opening of personal accounts in the registers of shareholders are contained in Regulations of the Bank of Russia dated June 29, 2022 No. 799-P "On the opening and maintenance by a holder of a register of holders of securities of personal accounts and accounts not intended for recording of rights to securities", as well as, in relation to registers held by Interregional Registration Center, in the Rules maintaining register of holders of securities issued bv emission posted Registrar's http://www.mrz.ru/upload/files/rules/Правила_BP_февраль_2023.pdf

- 4. Information regarding acceptable **methods of delivery of documents** to the Registrar: http://www.mrz.ru/en/shareholders/services/methods-of-submission-to-the-registrar/
- 5. Information **regarding the procedure of signing documents** provided to the Registrar: http://www.mrz.ru/en/shareholders/services/signing-procedure-for-documents-to-be-submitted-to-the-registrar/

With any questions regarding an account at the MRZ registrar, please contact info@mrz.ru Tel. +7 495 234 4470

Note: following a successful cancellation (conversion) of GDRs, the shares would be credited to owner's account at the registrar. An eligible owner would then be able to transfer the shares to a nominee, such as a broker or custodian capable of holding Russian **ISIN RU000A106YFO**.

The GDR Cancellation Process:

RCS will invoice the investor (via its broker or directly) for the cancellation fee of EUR 0.05 per GDR and the cable fee of EUR 35 per instruction.

RCS will need to receive the NCBO Attestation Form by e-mail (please see below).

RCS will process the share delivery instruction upon full payment of its fees.

Please note that MRZ Registrar will separately require a confirmation of possession of GDRs as of 26 September 2023, such as broker or custodian statement.

With any questions about the GDR cancellation process, please, reach out to RCS Depositary at operations@rcsgroup.lu
Tel: +352 2033 4176

Depositary Receipt Cancellation – No Change of Beneficial Ownership Attestation (NCBO)

In accordance with curr as there is no change of We refer to a DR cancell Transaction Details:	beneficial ownership.			ncellation transaction can take place, s	so long
Transaction Details.	Russian Issuer	# DRs Cancelled	DR ISIN		
Executing bank/broker-We certify that: (1) Either:	dealer Account at R	egistrar receiving Sha	_ ares in Russia	Date	
(a) We are the beneficial				eficial owner of the final account to wh e of beneficial ownership as a result	
(b) We are a broker-decowner of the DRs being	cancelled and it is also	the beneficial owner	of the final acc	has confirmed to us that it is the beacount to which the resulting Shares in result of this transaction.	
Either: (a) We were the	beneficial owner of the	DRs being cancelled	as of Septemb	er 26, 2023,	
OR (b) We are a broker-dea owner of the DRs being AND (3)			ıch customer l	nas confirmed to us that it was the ber	neficial
We, or if we are a broke				ent, warrant and confirm that: (a) we are benefit, of a Sanctioned Person.	are not
We, or if we are a broke being submitted for volu dated 04.08.2023 with r	intary cancellation hav espect to Automatic co	e not been exchanged inversion and (b) inst	l for ordinary s ructions have	resent, warrant and confirm that (a) the shares under Russian Federal Law No- not been submitted to the applicable R 4.08.2023 with respect to Forced conv	452-FZ Russian
Very truly yours,					
Name of Certifying Entit	_ y/Person By:				
Name: Title:					

*- For the purposes of this document:

(i) a "Sanctioned Person" means any person or entity: (a) with whom dealings are restricted or prohibited by, or are sanctionable under, any Sanctions; (b) that is located, organized or resident in a country or territory with which dealings are broadly restricted, prohibited, or made sanctionable under any Sanctions; or (c) that is otherwise the subject or target of any sanctions administered or enforced by any Sanctions Authority, including by reason of a relationship of ownership or control with (a) or (b); provided that this definition shall not include any person to which subparagraphs (a) or (c) apply solely by virtue of its or its controlling persons' inclusion in: (1) the most current "Sectoral Sanctions Identifications" list (which as of the date hereof at: https://home.treasury.gov/policy-issues/financial-sanctions/consolidated-sanctions-list-non-sdnlists/sectoral-sanctions-identifications-ssi-list) (the "SSI List"), (2) Annexes III, IV, V and VI of Council Regulation No. 833/2014, as amended (the "EU Annexes"), (3) the "Current list of designated persons: Russia" published by the Office of Financial Sanctions Implementation of Her Majesty's Treasury of the United Kingdom (which as of the date hereof can be found at: https://www.gov.uk/government/publications/financial-sanctions-ukraine-sovereignty-and-territorial-integrity) (the "OFSI List") or 4) any other list maintained by a Sanctions Authority, with similar effect to the SSI List, the EU Annexes or the OFSI List: (ii) "Sanctions" means any sanctions or other similar restrictive measures (including, for the avoidance of doubt, any sanctions or measures relating to any particular embargo or asset freezing) administered or enforced by any Sanctions Authority; and (iii) a "Sanctions Authority" means competent governmental institutions and agencies of the U.S. government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or the Bureau of Industry and Security of the U.S. Department of Commerce), the United Nations Security Council, the European Union, Her Majesty's Treasury of the United Kingdom, the State Secretariat for Economic Affairs of Switzerland or the Swiss Directorate of International Law, the Hong Kong Monetary Authority or the Monetary Authority of Singapore.