 ***Approved by***

***Order No. 69-24 OD of May 15, 2024***

**Rules**

**of Involuntary Conversion of Securities of Foreign Issuer, Certifying Rights in Respect of Shares in International Company,**

**In accordance with Art. 5 of Federal Law dd. August 04, 2023 No. 452-FZ**

**1. General Provisions.**

1.1. If rights to securities of a foreign issuer certifying rights in respect of shares in an international company (hereinafter – “**Depositary Receipts/DR**”) are recorded by foreign organizations and a DR holder or a person, in whose interests the DR holder exercises possession and/or management of them (hereinafter – the “**Person, in whose interests the DR holder is acting**”), cannot receive shares in the foreign company in consequence of restrictive measures introduced against him and/or persons related to him or in respect of foreign organizations where his rights to DR are recorded or in consequence of unfriendly actions of foreign states, international organizations, foreign financial institutions, including related to introduction of restrictive measures in respect of the Russian Federation, Russian legal entities and nationals of the Russian Federation (hereinafter – “**Restrictive measures**”), such DR holder or the person, in whose interests the DR holder is acting (hereinafter – the “**Applicant**”) has the right within one hundred and twenty (120) days from the date disclosed on the official website of JSC IRC (hereinafter also the “**Registrar**”)[[1]](#footnote-1), furnish the application to the Registrar on involuntary conversion of depositary receipts, whose identification data were disclosed by the Registrar and the Issuer in due course (hereinafter – the “**Application**”).

1.2. Documents shall accompany the Application that are available in evolved circumstances and evidencing that the DR holder possesses a relevant number of depositary receipts, validity and rightfulness of interest of the person approaching with the Application and actions of the holder in interests of the applicant and further as regards the foreign nominee exercising recording of rights of DR holder and about superior nominees (foreign nominees), about establishment (evidencing establishment) of encumbrance or restriction of disposal.

1.3. If justified doubts are present as regards completeness and/or reliability of data indicated in the Application or upon insufficiency of data indicated in the Application and documents attached thereto, the Registrar has the right to refuse to open the personal account and credit of the relevant number of shares in the international company thereat to the approached person.

1.4. in case the total number of shares in the international company in respect of which Applications were submitted is above the number of shares in the international company recorded at the personal account of depositary programs, no involuntary conversion operations are performed.

**2. Procedure of involuntary conversion of depositary receipts into shares of international company.**

* 1. The Registrar at the latest of three (3) business days’ prior to occurrence of the opening date of the period for submission of Application shall disclose on its official website in the Internet information and telecommunication network:
* Opening date of the period for submission of Applications;
* Information enabling identification of DR, in respect of which the DR holder or the person, in whose interest the DR holder is acting, has the right to submit the Application;
* Period for submission of Applications;
* Closing date of the period for submission of Applications.
	1. The Registrar at the latest of one (1) business day following the day of its disclosure of involuntary conversion data in accordance with Para. 2.1 of these Rules shall send a notice to this effect to the international company for purposes of its posting (disclosing) of such data.
	2. From the opening date of the period for submission of Applications fixed in compliance with Para. 1.1 of these Rules, the Register without an order of a person, to whom the personal account of depositary programs (hereinafter – “**PADP**”) was opened in the register of the international company, enters the record of establishing the restriction for operations with shares of the international company by order of the person, to whom PADP was opened.
	3. The Application for involuntary conversion of depositary receipts shall be signed in the manner set forth by Para. 2.5 of the Rules of Keeping the Register of Securities Holders approved by the Registrar (hereinafter – “**Register Rules**”) in respect of signing of orders on performance of operations at accounts, requests (orders) of information provision from the register, and shall be submitted to the Registrar in the manner set forth in Para. 2.2 of Register Rules in respect of providing the Registrar with documents for personal account opening and change of data contained in the questionnaire.

 The Application must contain:

- Questionnaire data of the Applicant in scope stipulated by Para. 2.2, 2.3, and 2.5 of Regulation of the Bank of Russia of No. 799-P, dated 29 June 2022, “On the Procedure for Opening and Maintaining of Personal Accounts and Accounts not Intended for Recording of Rights to Securities by Holders of the Register of Securities Holders” (hereinafter – “**Regulation No. 799-P**”) and Rules of Keeping the Register for personal account opening, with consideration of provisions of the Resolution of the Board of Directors of the Bank of Russia on requirements to the business of holders of the register of securities holders as regards their opening of personal accounts of holders of shares in the international company and the economically significant organization dated April 12, 2024. Questionnaire data of the Applicant are submitted in the form of the register person’s questionnaire approved by the Registrar, which is an integral part of the Application;[[2]](#footnote-2)

- Identification data of the DR holder (if the person, in whose interest the DR holder is acting, is the Applicant);

- Details of the depositary receipt relatively to which the Application is presented: ISIN, the number of DR, details of encumbrance/restriction of their disposal (in case the encumbrance or the restriction of disposal was established in respect of DR) (with the exception of the restriction of disposal established in connection with unfriendly actions of foreign states, international organizations, foreign financial institutions, including related to introduction of restrictive measures in respect of the Russian Federation, Russian legal entities and nationals of the Russian Federation) with indication of the number of depositary receipts relatively to which the encumbrance or the restriction of disposal was established, and about the person in whose favor the encumbrance was established or in whose interests the restriction of disposal was established;

- Information about the foreign nominee implementing recording of rights of the Applicant (person acting in interests of the Applicant) to DR;

- Information about all superior nominees (foreign nominees), with whose participation rights to DR are recorded, relatively to which the Application is submitted;

 - Actual circumstances evidencing validity and rightfulness of Applicant’s interest to be indicated, including regarding actual impossibility for the DR holder or the person, in whose interest the DR holder is acting, to receive shares in the international company in consequence of introduction of restrictive measures;

- Consent of the Applicant to provision of data about him to the foreign nominee, in accordance with Para. 2.15 of these Rules;

- Representations of the Applicant about trustworthiness of data indicated in the Application and documents attached thereto, and other representations;

- Consent to personal data processing and their transmission (including cross-border one).

2.5. The following documents shall be attached to the Application:

2.5.1. Documents evidencing reliability of data indicated in the registered person’s questionnaire being the integral part of the Application, except details of banking accounts, address within the location, mailing address, email address and phone number. Supporting documents shall be furnished in accordance with the list indicated in Para. 1.35-1.38 and 1.41 of Register Rules, with the exception of documents required for purposes of identification of the Applicant, his representatives, beneficiaries and beneficial owners in line with requirements of Federal Law of August 7, 2001 No. 115-FZ “On Combating Legalization (Laundering) of Criminal Revenues and Terrorism Financing” and regulatory acts of the Bank of Russia adopted in accordance with them;

2.5.2. Documents accessible in evolved circumstances and evidencing:

- Relevant number of depositary receipts being held by the DR holder as of the date that is the closest to the Application submission date, starting from the date of state registration of the international company until the date of Application submission, within limits of the term for submission of Applications determined in the manner set forth by Para. 1.1 of these Rules. If restrictive measures are introduced in respect of the person on whose account information is furnished or the issuer or the foreign organization that records rights of the Applicant (person acting in interests of the Applicant) and further in case of unfriendly actions of foreign states and organizations, information can be furnished as of a different date within the period not exceeding six (6) months’ prior to the restrictions introduction date;

- Validity and rightfulness of Applicant’s interest, including the fact of impossibility to receive shares in international company in consequence of introduction of restrictive measures;

 - About actions of the DR holder in interests of the Applicant (if the person, in whose interest the DR holder is acting, is the Applicant);

- Foreign nominee exercising recording of rights of DR holder and superior nominees (foreign nominees);

- Establishment (evidencing establishment) of encumbrance or restriction of DR disposal.

Documents to be furnished to the Registrar and settled in a foreign language shall be translated into Russian. Accuracy of translation into Russian or authenticity of translator’s signature shall be certified in accordance with Article 35, Part One of Article 38, Articles 46, 80, and 81 of Fundamentals of Notarial Legislation of the Russian Federation of February 11, 1993 No. 4462-1 or by the person that has the right in accordance with his personal law to certify accuracy of translation of documents from one language to another, authenticity of signature on documents, save for documents that certify the identity of foreign nationals and stateless persons in Russia in accordance with federal laws or international agreements of Russia.

Documents issued, prepared or certified by competent authorities of foreign states outside the Russian Federation under norms of foreign law must be legalized (unless international agreements provide otherwise) or bear the affixed apostille, unless an international agreement of the Russian Federation provides otherwise.

If documents are furnished as copies, then such copy shall be certified in accordance with Article 35, Part One of Article 37, Part One of Article 38, Articles 46, and 77 of Fundamentals of Notarial Legislation of the Russian Federation of February 11, 1993 No. 4462-1 or by the person that has the right in accordance with his personal law to certify accuracy of copies of documents and excerpts therefrom.

2.5.3. Documents evidencing payment for services of the Registrar related to involuntary conversion implementation, in accordance with the pricelist of the Registrar.

* 1. The Applicant is liable for trustworthiness of data indicated in the Application and documents enclosed thereto.
	2. The Registrar does not provide services on preliminary expert review of the Application and documents attached thereto as regards completeness and correctness of their execution.
	3. The Registrar shall review documents stipulated in Para. 2.4 and 2.5 of these Rules, received by it within the period for submission of applications for involuntary conversion, and at the latest of twenty (20) business days from the date of their receipt makes one of the following decisions:
* On the possibility of opening the personal account for the Applicant and crediting the relevant number of shares in the international company to the mentioned account;
* On the refusal to open the personal account for the Applicant and credit the relevant number of shares in the international company to the mentioned account if justified doubts are present as regards completeness and/or reliability or upon insufficiency of data indicated in the Application and documents attached thereto, and in case the received Application and/or attached documents miss information making it possible to identify DR, in respect of which the Application was submitted.
	1. In the event that the Registrar makes the decision under Para. 2.8 of these Rules  on the refusal to open the personal account for the Applicant and credit the relevant number of shares in the international company to the mentioned account, the Registrar shall at the latest of three (3) business days from the date of making such decision notify the Applicant to that effect with the indication of reasons for refusal, including for the purpose of the possibility of resubmission of the Application and documents within the period for submission of applications for involuntary conversion.
	2. The Application and documents resubmitted by the Applicant within the period for submission of applications for involuntary conversion following receipt of the notice stipulated by Para. 2.9 of these Rules from the Registrar shall be reviewed by the Register in accordance with Para. 2.8 of these Rules, and in this case twenty (20) business days start running from the date of repeated receipt of the Application and documents by the Registrar.
	3. The Application and documents received (repeatedly received) by the Registrar beyond the period for submission of applications for involuntary conversion shall not be considered by the Registrar, and the Registrar will notify the Applicant to that effect.
	4. The Registrar, at the latest of 30 business days from the closing date of the period for submission of applications for involuntary conversion, shall on the basis of the Application, in respect of which the decision was made under Para. 2.8 of these Rules on the possibility of opening the personal account for the Applicant and crediting the relevant number of shares in the international company to the mentioned account, perform the following operations aimed at crediting shares in the international company at the personal account of the Applicant, save for case indicated in Para. 1.4 of these Rules:
* Opens a relevant personal account for the Applicant on the basis of the Application furnished by him without identification of such Applicant, his representatives, beneficiaries and beneficial owners in line with requirements of Federal Law of August 7, 2001 No. 115-FZ “On Combating Legalization (Laundering) of Criminal Revenues and Terrorism Financing” and regulatory acts of the Bank of Russia adopted in accordance with them or identifies the Applicant as the person to whom the personal account was opened earlier in the register of Issuer shareholders;
* Performs without an order of the person, to whom the PADP was opened in the register of shareholders of the international company, debiting of shares in the international company from this personal account and their crediting at the personal account opened for the Applicant, without the order of the Applicant in the number determined on the basis of the DR quantity indicated in the Application;
* If the Application contains data regarding the established encumbrance or the restriction of DR disposal, the Registrar enters the record on establishment of the encumbrance or the restriction of disposal in respect of the relevant number of credited shares in the international company. The said record is entered on the basis of the Application without the order of the person to whom the personal account was opened and without consent of the person in whose favor the encumbrance was established or in whose interests the restriction of disposal was established;
	1. The Registrar shall within ten (10) business days after performing operations stipulated by the third subparagraphs of Para. 2.12 of these Rules sent to persons, with the said operations performed at their personal accounts, notices of debiting (crediting) shares in the international company in the manner set forth by Para. 7.9 of Regulation No. 799-P and Register Rules of the Registrar for sending reports (notices) of the operation completed at the personal account.
	2. Operations at personal accounts opened in accordance with Para. 2.12 of these Rules, by the instruction of persons in whose name such personal accounts were opened, are allowed on condition of identification of such persons, their representatives, beneficiaries and beneficial owners in line with requirements of Federal Law of August 7, 2001 No. 115-FZ “On Combating Legalization (Laundering) of Criminal Revenues and Terrorism Financing” and regulatory acts of the Bank of Russia adopted in accordance with them;
	3. The Registrar shall, at the latest of one (1) business day from the ending date of the period set forth by the first subparagraph of Para. 2.12 of these Rules for performance of operations aimed at crediting shares in the international company at the personal account of the Applicant, send a notice to the foreign nominee performing recording of holder’s rights to DR about performance of involuntary conversion of DR that are recorded by such foreign nominee, with indication of information about superior nominees (foreign nominees) received in accordance with Para. 2.5 of these Rules, information enabling identification of the Applicant and DR in respect of which involuntary conversion was performed, and the number of such DR. The notice shall be sent by means of a registered postal item.
	4. The Registrar shall, at the latest of one (1) business day from the ending date of the period set forth by the first subparagraph of Para. 2.12 of these Rules for performance of operations aimed at crediting shares in the international company at the personal account of the Applicant, without an order of the person, to whom the PADP was opened, enters the record of lifting the restriction on operations with shares of the international company by order of the person, to whom PADP was opened.
	5. If pursuant to terms of the agreement, on the basis of which the offering of DR was made in accordance with foreign law, one DR certifies rights in respect of a fraction of shares in the international company and crediting of the whole number of shares in the international company determined on the basis of the number of DR to be debited is impossible when performing operations stipulated by the third subparagraph of Para. 2.12 of these Rules, the number of shares in the international company expressed as a fraction shall be credited at the relevant personal account of the Applicant.

In case when performing operations stipulated by the fourth subparagraph of Para 2.12 of these rules, the encumbrance or the restriction of disposal is impossible in respect of the whole number of shares in the international company determined on the basis of the number of DR in respect of which the encumbrance or the restriction of disposal was established, the record of the encumbrance or the restriction of disposal is entered in respect of the number of shares in the international company expressed as a fraction.

* 1. in case the total number of shares in the international company in respect of which Applications were submitted is above the number of shares recorded at the PADP, no involuntary conversion operations are performed. The Registrar in this case shall at the latest of three (3) business days from expiry of the period for submission of applications for involuntary conversion send a notice of refusal to open the personal account for the Applicant and credit the relevant number of shares in the international company to the mentioned account by method specified in the application. The number of DR indicated in Applications without the refusal of the Registrar in accordance with subparagraph 3 of Para. 2.8 of these Rules shall be accounted to determine the total number of shares, in respect of which Applications were submitted.

**Appendix 1. List of Documents Evidencing Right of Applicant to Participate in Involuntary Conversion of DR**

1. Documents required to identify the Applicant:

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| **Title of document**  | **Submission form** | **Comments and requirements to execution** |
| * 1. Questionnaire of registered person
 | Original  | Specimen of signature of the person indicated in questionnaire data shall be made (certified) under norms of Paragraphs 2.26 and 2.27 of Regulation No. 799-P or according to rules stipulated by the Resolution of the Board of Directors of the Bank of Russia on requirements to the business of holders of the register of securities holders as regards their opening of personal accounts of holders of shares in the international company and the economically significant organization dated April 12, 2024 or does not contain such in cases stipulated by the said Resolution.  |
| * 1. Documents evidencing information about the person, in whose name the Application was submitted
 | Original or notarized copy | **For individuals:*** Copy of the personal identification document of the Applicant or copy of the certificate of birth or certificate of adoption of a boy (girl) certified in due course (if the personal account is opened for an individual under 18 years of age and the questionnaire contains a signature specimen of a parent or an adoptive parent)/
* Copy of an act on appointment of a guardian (conservator) certified in due course (if the personal account is opened for an individual under 18 years of age and the questionnaire contains a signature specimen of the guardian or the conservator and if the personal account is opened for an individual recognized as incapacitated or with limited capacity).
* Copy of a document on assignment of a taxpayer identification number (hereinafter - INN) (if any), certified in due course.
* Copy of a document on assignment of an individual insurance account number (SNILS) (if any), certified in due course.

**For Russian legal entities:*** Copy of constituent documents of the legal entity, certified in due course.
* Original excerpt from the United State Register of Legal Entities or a copy thereof certified in due course;
* Copy of a document evidencing election or appointment of a person entitled to act on behalf of the legal entity without power of attorney or an excerpt from such document certified in due course.
* Identification document of a person having the right to act on behalf of the legal entity without power of attorney (a notarized copy is required in case documents are submitted by an authorized representative or by a postal item).

**For foreign legal entities:*** Copy of constituent documents of the legal entity, certified in due course (articles of association, memorandum of association, etc.) and the registration certificate.
* Original excerpt from the trade register or another register of a country in which the foreign legal entity is registered or its copy certified in due course.
* Copy of a document evidencing election or appointment of a person entitled to act on behalf of the legal entity without power of attorney or an excerpt from such document certified in due course.
* Copy of a document certifying the identity of the person having authority to act on behalf of legal entity without power of attorney.
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| * 1. Documents evidencing powers of the Applicant’s representative
 | Original or notarized copy of the power of attorney | All the actions the representative plans to perform shall be described in clear and precise terms. |
| * 1. Identification document of the Applicant/Applicant’s representative
 | Original or notarized copy shall be presented.  |  |

1. **Documents evidencing rights of the holder of depositary receipts**

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| **Title of document**  | **Submission form** | **Comments and requirements to execution** |
| 2.1 Document evidencing holding of DR with the Application submitted in respect of their conversion, as of the date indicated in subparagraph 2, Para. 2.5.2 of these Rules | **Original made on the letterhead of the foreign depositary, signed by the authorized representative, whose signature authenticity is notarized.** | In case of presentation of a document in a form differing from the mentioned one, the Registrar reserves the right in each such case to consider admissibility of the presented document as sufficient evidence of holding DR, including with consideration of other documents on DR holding furnished by the Applicant.  |
| 2.2 Documents evidencing recording of rights to DR indicated in the Application with superior nominees (foreign nominees) | (1) Hardcopy original signed by the authorized representative of the foreign nominee (on the letterhead of the foreign depositary). **Acceptable forms** **of documents:**(2) Record of examination of scanned images of documents issued by a foreign nominee by the Russian notary/consular official in order of securing of evidence, with the use of email messages from electronic mailboxes (email addresses) of the Applicant received from the relevant foreign nominee.**or**(3) copies of scanned images of documents issued by a foreign nominee by the Russian notary/consular official in order of securing of evidence, with the use of email messages from electronic mailboxes (email addresses) of the Applicant received from the relevant foreign nominee, certified by foreign notary. | The document shall contain an unambiguous identifier of each nominee (foreign nominee) under the personal law of the said person.**In case of submitting a document in a form differing from the one specified in Para. (1), the Registrar reserves the right in each such case to consider admissibility of the presented document as sufficient evidence of the place of DR keeping.**If foreign nominees refuse to issue the said documents, such refusal shall be submitted.**Examples of documents:***- Document issued by the foreign nominee with indication of the scheme of recording rights to depositary receipts, including the foreign nominee performing recording of rights of the holder to depositary receipts and all nominees (foreign nominees), with which accounts of persons acting in interests of other persons are opened, with rights to depositary receipts recorded thereat;**- One or several documents issued by each nominee (foreign nominee) performing recording of rights to depositary receipts, confirming recording of securities in respect of which the Application was submitted; information regarding the person for which the account of the person acting in interests of other persons was opened (with the nominee or the foreign nominee) may be contained in a document evidencing holding of DR and/or confirming the place of DR keeping, issued by a relevant organization indicated in the scheme of recording rights to DR, specified in the Application;**- Excerpt from a document publicly disclosed in the Internet information and telecommunication network, confirming the scheme of recording rights to DR (or a portion of such scheme).*  |
| 2.3 Documents evidencing validity and rightfulness of interest of the person approaching with the Application. |  | Documents shall be furnished, evidencing that the Applicant cannot receive shares in the international company in consequence of restrictive measures introduced against him and/or his related persons or in respect of foreign organizations where his rights to securities of the foreign issuer are recorded or in consequence of unfriendly actions of foreign states, international organizations, foreign financial institutions, including related to introduction of restrictive measures in respect of the Russian Federation, Russian legal entities and nationals of the Russian Federation, for example:*- Resolutions introducing restrictions and/or documents containing a reference to indicated resolutions;**- Original signed by the authorized representative of the foreign nominee (including refusal to accept an order, perform an operation or issue information);**- Information received from official websites of foreign brokers/depositaries, regulators, and other government authorities.* |
| 2.4 Documents evidencing actions of the DR holder in interests of the Applicant |  |  |
| 2.5 Documents evidencing establishment (confirming establishment of the encumbrance or the restriction of DR disposal |  |  |

In case documents indicated in the list are not submitted, it is necessary to report circumstances in the text of the Application, in connection with which it is impossible to submit such documents (not accessible in evolved circumstances). The said circumstances shall be described in detail, in clear and concise terms and supported by available documents (letters with the refusal to furnish information, requests sent to the foregoing organizations, etc.). The Registrar has the right to take into account such circumstances when accessing admissibility of Applicant’s requirements.

Documents issued, prepared or certified by competent authorities of foreign states outside the Russian Federation under norms of foreign law must be legalized (unless international agreements provide otherwise) or bear the affixed apostille, unless an international agreement of the Russian Federation provides otherwise.

If documents are furnished as copies, then such copy shall be certified in accordance with Article 35, Part One of Article 37, Part One of Article 38, Articles 46, and 77 of Fundamentals of Notarial Legislation of the Russian Federation of February 11, 1993 No. 4462-1 or by the person that has the right in accordance with his personal law to certify accuracy of copies of documents and excerpts therefrom.

Documents to be furnished to the Registrar and settled in a foreign language shall be translated into Russian. Accuracy of translation into Russian or authenticity of translator’s signature shall be certified in accordance with Article 35, Part One of Article 38, Articles 46, 80, and 81 of Fundamentals of Notarial Legislation of the Russian Federation of February 11, 1993 No. 4462-1 or by the person that has the right in accordance with his personal law to certify accuracy of translation of documents from one language to another, authenticity of signature on documents, save for documents that certify the identity of foreign nationals and stateless persons in Russia in accordance with federal laws or international agreements of Russia.

1. This date is determined as the date indicated in the address of the international company sent to the holder of the register that has the personal account of depositary programs opened to record rights to shares in the international company or as the date falling on the first (1st) anniversary from the date of state registration of the international company with the United State Register of Legal Entities (in case the Registrar has not received the relevant address of the foreign company). [↑](#footnote-ref-1)
2. In case the personal account of the holder was earlier opened for the Applicant in one of registers of shareholders kept by the Registrar, the Applicant has the right not to submit the Questionnaire and documents indicated in Para. 1 of Appendix 1 to these Rules. The Applicant in such case must point to this circumstance in the Application. [↑](#footnote-ref-2)