



**"АЛРОСА" акционерной компания** (аһаҕас акционерной уопсастыба) **Акционерная компания "АЛРОСА"** (публичное акционерное общество) **ALROSA** Public Joint Stock Company

**EXTRACT FROM THE MINUTES No. 01/312-PR-NS  
of the absentee voting of the Supervisory Board**

Date of the absentee voting: **April 30, 2020**

Location of the Minutes Execution: **24, Ozerkovskaya nab., Moscow**

Date of the Minutes Execution: **May 06, 2020**

Closing time and date for the acceptance of completed voting ballots: **03:00 pm April 30, 2020**

Mailing address to which completed voting ballots were sent: **24, Ozerkovskaya nab., Moscow, 115184**

**The persons who participated in the absentee voting:**

Chairman of the Supervisory Board Anton Germanovich Siluanov

Members of the Supervisory Board: Maria Vladimirovna Gordon  
Evgenia Vassilievna Grigorieva  
Andrey Ivanovich Donets  
Sergei Yefimovich Donskoy  
Kirill Alexandrovich Dmitriev  
Sergey Sergeevich Ivanov  
Andrey Vilievich Karkhu  
Dmitry Vladimirovich Konov  
Galina Maratovna Makarova  
Sergey Vasilyevich Mestnikov  
Alexey Vladimirovich Moiseev  
Aysen Sergeevich Nikolaev  
Vladimir Victorovich Solodov  
Oleg Romanovich Fedorov

The persons who did not participate in the absentee voting: no

Corporate Secretary: Maxim Viktorovich Razdolkin

15 members of the Supervisory Board of PJSC ALROSA out of 15 elected members participated in the absentee voting.

Quorum for holding the absentee voting of the Supervisory Board of PJSC ALROSA was present. The Supervisory Board of the Company is authorized to make decisions on all items on the agenda of the absentee voting of the Supervisory Board.

**Item No. 2:**

On recognizing Maria Vladimirovna Gordon as an independent candidate nominated to the Supervisory Board of PJSC ALROSA.

**Resolution:**

To recognize Maria Vladimirovna Gordon as an independent candidate nominated to the Supervisory Board of PJSC ALROSA for election at the annual general meeting based on the results of 2019, despite the fact that she has a formal criterion for affiliation with a significant counterparty of PJSC ALROSA, since such affiliation does not affect her ability to make independent, objective and bona fide judgments.

According to the results of the assessment of Maria Vladimirovna Gordon for the compliance of this candidate for the Supervisory Board of PJSC ALROSA with the independence criteria set forth in Appendix 4 to the Listing Rules of PJSC Moscow Exchange, the affiliation of the candidate for the Supervisory Board of PJSC ALROSA Maria Vladimirovna Gordon with a significant counterparty of PJSC ALROSA was identified.

No other affiliation criteria established by the Listing Rules of PJSC Moscow Exchange were identified.

Maria V. Gordon has a formal criterion for affiliation with a significant counterparty of PJSC ALROSA – Non-banking credit institution - Central Counterparty National Clearing Centre JSC (CCP NCC (JSC)), since Maria V. Gordon is a member of the Supervisory Board of PJSC Moscow Exchange, and there is an agreement on the provision of clearing services concluded between PJSC ALROSA and CCP NCC (JSC), which is a controlled organization of PJSC Moscow Exchange. According to the terms of the said agreement, PJSC ALROSA carries out transactions in the foreign exchange and money markets (selling / buying foreign currency and placing money in deposits) with a central counterparty - CCP NCC (JSC). At least 2 (two) percent of the book value of the consolidated revenue of CCP NCC (JSC) is the amount of liabilities for such transactions, thus CCP NCC (JSC) is a significant counterparty of PJSC ALROSA.

However, such an affiliation is formal and does not affect the ability of Maria V. Gordon to make independent, objective and bona fide judgments, because:

1. Despite the fact that CCP NCC (JSC) acts as a counterparty to currency and deposit transactions performed by PJSC ALROSA, only the size of the commission (remuneration) that CCP NCC (JSC) receives for performing functions of the central counterparty within the framework of the concluded agreement on the provision of clearing services is relevant, when analyzing the nature and size of obligations, due to the fact that:

- in accordance with Article 3 of the Federal Law *On Clearing, Clearing Activities and the Central Counterparty* under the agreement on the provision of clearing services, the clearing organization shall, in accordance with the clearing rules, provide the clearing member with clearing services, and the clearing participants undertake to pay for these services. Thus, the price of the agreement on the provision of clearing services shall mean the amount of remuneration for the services rendered by the clearing organization;

- foreign exchange and deposit transactions are not, in their essence, expendable – for PJSC ALROSA, and profitable – for CCP NCC (JSC). The commission fee is the only economic benefit for CCP NCC (JSC) (and for PJSC ALROSA – the only expense) from currency and deposit transactions. CCP NCC (JSC) within the framework of these relations is actually an agent transferring property from one person to another and withholding a commission fee for its services. If we apply the amount of the commission fee of CCP NCC (JSC) as a criterion for attributing to significant counterparties, rather than the total amount of liabilities under transactions, then CCP NCC (JSC) and PJSC ALROSA will not be significant counterparties for each other.

2. Since 2016, Maria V. Gordon has been elected annually as a member of the Supervisory Board of PJSC ALROSA at the proposal of minority shareholders of PJSC ALROSA, as an independent director. Despite the existence of a formal criterion for her affiliation with a significant counterparty of the Company – CCP NCC (JSC), the Supervisory Board of PJSC ALROSA repeatedly made the decision to recognize Maria V. Gordon as an independent director. Since 2017, Maria V. Gordon has been a senior independent director, upon an unanimous decision of independent directors of the Supervisory Board of PJSC ALROSA, agreed upon with the Chairman of the Supervisory Board. In addition, in 2018, Maria V. Gordon won the Nomination “Independent Director” of the XIII National Award “Director of the Year” according to the Association of Independent Directors.

3. The Supervisory Board of PJSC ALROSA elects Maria V. Gordon for the fourth year in a row as the Chairman of the Audit Committee under the Supervisory Board, which indicates the high confidence of the members of the Supervisory Board in the level of her professionalism and qualifications. The work experience of Maria V. Gordon in the field of the international financial market allows for PJSC ALROSA to strive for the best global financial standards and corporate practices.

Thus, the affiliation of Maria V. Gordon with a significant counterparty of PJSC ALROSA – CCP NCC (JSC) is formal and does not affect the formation of her own objective and independent position when voting on items on the agenda of the meeting (absentee voting) of the Supervisory Board, which is aimed at protecting the interests of all shareholders of PJSC ALROSA.

**Voting results:**

“FOR” - 15 votes: M.V. Gordon, E.V. Grigorieva, A.I. Donets, S.Ye. Donskoy, K.A. Dmitriev, S.S. Ivanov, A.V. Karkhu, D.V. Konov, G.M. Makarova, S.V. Mestnikov, A.V. Moiseev, A.S. Nikolaev, A.G. Siluanov, V.V. Solodov, O.R. Fedorov

“AGAINST” - no.

“ABSTAIN” - no.

**The resolution was adopted.**

**Chairman of the Supervisory Board  
PJSC ALROSA**

/signed/

**A.G. Siluanov**

**Corporate Secretary  
PJSC ALROSA**

/signed/

**M.V. Razdolkin**

True extract:  
Head of Corporate Governance  
Department – Corporate Secretary of  
PJSC ALROSA



**M.V. Razdolkin**

May 7, 2020