

**SOVCO CAPITAL PARTNERS INTERNATIONAL JOINT-STOCK COMPANY ANNOUNCES INVITATION TO DISCUSS PURCHASE OF THE NOTES FOR CASH FROM THE NOTEHOLDERS**

Sovco Capital Partners International Joint-Stock Company (the “**Company**”) invites any holders who as of 24 February 2022 and the date of this invitation were and remain, the holders (the “**Noteholders**”) of the outstanding:

(i) U.S.\$300,000,000 7.600% Perpetual Loan Participation Notes (ISIN: XS2393688598; Common Code: 239368859) (the “**598 Perpetual Notes**”);

(ii) U.S.\$300,000,000 7.750% Perpetual Loan Participation Notes (ISIN: XS2113968148; Common Code: 211396814) (the “**148 Perpetual Notes**”, and together with the 598 Perpetual Notes the “**Perpetual Notes**”);

(iii) U.S.\$300,000,000 8.000% Loan Participation Notes due 2030 (ISIN: XS2010043656; Common Code: 201004365) (the “**2030 Notes**”); and/or

(iv) U.S.\$300,000,000 3.400% Loan Participation Notes due 2025 (ISIN: XS2291914971; Common Code: 229191497) (the “**2025 Notes**”, and together with the Perpetual Notes and 2030 Notes, the “**Notes**”), in each case issued by, but with limited recourse to, SovCom Capital D.A.C. for the sole purpose of financing a subordinated loan to Public Joint-Stock Company “Sovcombank”,

to discuss, upon the terms and subject to the conditions set forth below, prospective purchase by the Company of the Notes from the Noteholders or assignment of the rights pursuant to the Notes by the Noteholders to the Company, as applicable, on the terms to be discussed with the Company further (the “**Purchase**”).

The Company considers to proceed with the Purchase for the suggested purchase price of around 40% - 50% per 100% of the principal amount of the Notes (the “**Purchase Price**”) depending on the type of the Notes issue to be paid by the Company in Russian roubles or in other currency subject to necessary permissions and authorizations. For the avoidance of doubt, the Notes may be sold only with all accrued interest amount and all other rights attached to the Notes for the agreed Purchase Price. The Purchase Price will be discussed with the Noteholders who have provided the supporting documents as indicated below.

The Company intends to consider potential Purchase in the total amount not greater than 50 000 (fifty thousand) Notes regardless of the type of issue.

Any Noteholders wishing to discuss the potential Purchase are invited to contact the Company not later than 1 March 2023 at the below email address:

[bd@sovcogroup.com](mailto:bd@sovcogroup.com)

Any other terms of the Purchase are to be discussed with each Noteholder wishing to sell the Notes on a case by case basis. Any Noteholder wishing to sell its Notes to the Company shall be invited to provide the documents indicated below confirming the title of the relevant Noteholder to the relevant Notes and the Company and the relevant Noteholder shall proceed with their discussions in relation to the potential Purchase.

Please note that no offer or invitation to acquire or exchange any notes is being made pursuant to this announcement. This announcement is an invitation to discuss the prospective Purchase and its terms and not an offer and does not create any obligations on the part of the Company.

The Noteholders interested in discussing the prospective Purchase with the Company shall provide the following supporting documents, in each case – in the form acceptable to the Company:

- a document (statement) on the depo account for the purpose of proof of ownership (*Account statement for the purpose for prove of holding*) provided by a Russian or foreign depository confirming the Noteholder's rights to the Notes on 24 February 2022 and on the date of this invitation;

- a SWIFT message in the MT 535 format (*Statement of Holdings*) sent by a foreign depository to the Noteholder or to its nominee holder;

- a document issued by a nominee holder to which a depo account of a nominee holder has been opened indicating the ownership (holding) structure in relation to the Notes, including the depository which records the Noteholder's rights and all depositories where accounts of persons acting for other persons are opened and where Noteholder's rights are recorded, or other documents which confirm that the Notes are held on accounts of all nominee holders (foreign nominee holders) with the participation of which the rights to them are recorded;

- other documents available given the circumstances evidencing the Noteholder's ownership to the stated number of Notes;

- documents confirming the authority of the Noteholder (or its representative) to communicate with the Company and participate in the transactions with the Company;

- a tax residency certificate or other documents confirming the tax residency of the Noteholder; and

- any other documents requested by the Company as may be necessary to identify the Noteholder, confirm ownership rights to the Notes and comply with other requirements of applicable law, including related to tax.

All the above documents issued in countries other than Russia in accordance with foreign law should be duly legalised or apostilled, as applicable, and be accompanied with a notarised translation into Russian language. The Company has a right to take into account applicable restrictions and (or) practical issues related to provision of the documents in the requested form and may decide to request the documents in the specified form on a case by case basis to be discussed with the Company.

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