

 <p><b>АЭРОФЛОТ</b> Российские авиалинии</p>	<b>Regulations on Remuneration and Compensations Payable to PJSC “Aeroflot” Audit Commission Members</b>	Effective date _____
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**Draft Regulations  
on Remuneration and Compensations Payable  
to PJSC “Aeroflot” Audit Commission  
Members**

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## 1. General Provisions

- 1.1. These Regulations on Remuneration and Compensations Payable to PJSC “Aeroflot” Audit Commission Members (hereinafter, the Regulations) have been prepared pursuant to Law No. 208-FZ “On Joint-Stock Companies” dated December 26, 1995, the Articles of Association of Public Joint-Stock Company “Aeroflot – Russian Airlines”, Regulation on the Audit Commission of Public Joint-Stock Company “Aeroflot – Russian Airlines”. These Regulations shall set forth the amounts and procedure of payment of remuneration and compensations to the Audit Commission members for performance of their duties as members of the said commission of PJSC “Aeroflot” (hereinafter, the Company).
- 1.2. The following terms and definitions shall be used for the purposes of these Regulations:
- Audit Commission member: an individual elected as a member of the Company’s Audit Commission;
  - Remuneration to an Audit Commission member: an amount of money payable according to the results of the reporting year to an Audit Commission member pursuant to Paragraph 2.9 of these Regulations.
- 1.3. These Regulations shall take effect upon being approved by the general meeting of shareholders of OJSC “Aeroflot” pursuant to Article 48 Paragraph 19 “On Joint-Stock Companies” and shall constitute grounds for accruing and paying remuneration and compensations to the Audit Commission members.
- 1.4. These Regulations shall extend to the Audit Commission members other than persons subject to any limitations or prohibition under federal laws to receive any payments from commercial organizations. No remuneration and compensations shall be paid to the Audit Commission members that are public servants (Article 12.1 Paragraph 3.3 of Federal Law No. 273-FZ “On Combating Corruption” dated December 25, 2008).
- In the event of lifting any ban on or restrictions to payments receipt from commercial organizations for reasons stipulated by the Russian Federation laws, remunerations and compensations shall be accrued to a member of the Audit Commission starting from the date when the Audit Commission is notified by this member of the Company’s Audit Commission that ban or restrictions were lifted in accordance with the procedure set forth herein.
- 1.5. Amounts of remuneration to the Audit Commission members calculated in accordance with these Regulations shall serve as guidelines. The final decision on the amount of remuneration shall be adopted by the general meeting of shareholders.
- 1.6. At a meeting where the annual report is approved and the annual accounting statements are presented for consideration of the annual general meeting of shareholders, the Company’s Board of Directors in its decision on distribution of the Company’s profits shall determine the amount of remuneration and compensations to the Audit Commission members to be approved at the general meeting of shareholders.
- 1.7. The general meeting of shareholders may decide to pay no remuneration to the Audit Commission members or change the amount of payments. If, under these Regulations, a decision was adopted to

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reduce remuneration payable to the Audit Commission members with respect to the one calculated under Section 2 hereof, remuneration of each member of the Audit Commission shall be proportionately reduced.

- 1.8. In the event of early termination of duties of the Audit Commission members as a result of the Company’s privatization, an extraordinary general meeting of shareholders shall be held before changes to the register of shareholders are made for the purposes of paying remuneration to the Audit Commission members.

## 2. Procedure for Calculation and Payment of Remuneration to the Audit Commission Members

- 2.1 The Audit Commission members shall receive one-time remuneration for the period of performing their duties. The basic remuneration amount for participating of an Audit Commission member in an audit of the financial economic activities shall be determined according to the formula below:

$$R_{bas} = 0.2 * R_{ad}$$

where:

$R_{bas}$  = remuneration amount of an Audit Commission member, RUB;

$R_{ad}$  = average annual remuneration of a professional director, RUB.

If, over the last three years, the Company’s Board of Directors included professional directors, the average remuneration of a member of the Board of Directors  $R^{aver}$  shall be derived as follows:

$$R^{aver} = \frac{R_1^{(1)} + \dots + R_{N1}^{(1)} + R_1^{(2)} + \dots + R_{N2}^{(2)} + R_1^{(3)} + \dots + R_{N3}^{(3)}}{N_1 + N_2 + N_3}$$

where:

- in the first year  $N_1$  professional directors received annual remuneration

$R_1^{(1)}, \dots, R_{N1}^{(1)}$ ;

- in the second year  $N_2$  professional directors received annual remuneration


$R_1^{(2)}, \dots, R_{N2}^{(2)}$ ;

- in the third  $N_3$  professional directors received annual remuneration

$R_1^{(3)}, \dots, R_{N3}^{(3)}$ ;

- 2.2 The basic remuneration of a member of the Company’s Audit Commission may be revised only within the framework of approval of the revised Regulations by the general meeting of the Company’s shareholders, given the requirements listed in Paragraph 2.1.

- 2.3 The actual remuneration of a member of the Audit Commission based on the results of the year shall be calculated according to the formula below:

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$$R_{\text{fact}} = R_{\text{bas}} * (m_i / m) * C_p,$$

where:

$R_{\text{fact}}$  = actual remuneration amount calculated based on the basic remuneration amount;

$R_{\text{bas}}$  = basic remuneration specified in Paragraph 2.1;

$m_i$  = number of days in the corporate year during which an Audit Commission member performed his/her duties;

$m$  = total number of days in the corporate year;

$C_p$  = coefficient of personal participation of an Audit Commission member.

The coefficient of personal participation reflects participation of an Audit Commission member in meetings of the Audit Commission and performance of his/her additional duties as the chairman or secretary of the Audit Commission.

The personal participation coefficient shall be determined for each member of the Audit Commission individually according to the formula below:

$$C_p = (1 + C_m + C_{\text{add}}) * C_{\text{audit}}$$

where:

$C_p$  = personal participation coefficient;

$C_{\text{audit}}$  = coefficient of participation in audits of the Audit Commission is established by a decision of the Audit Commission based on the degree of participation of an Audit Commission member in the auditing process and quality of his/her work ranging from 0.000 to 1.000.

For the Chairman of the Audit Commission, the coefficient of participation in audits is set at  $C_{\text{audit}} = 1,000$ ;

$C_m = 0.1 * (n_i / n)$  = coefficient of participation in the Audit Commission meetings (a member of the Audit Commission participated in  $n_i$  meetings out of  $n$  meetings held by the Audit Commission in the corporate year, including absentee votes).

$C_{\text{add}}$  = coefficient including work as the chairman of the Audit Commission:

$C_{\text{add}} = 0.3 * (f_i / m)$  = for the chairman of the Audit Commission, where  $f_i$  = number of days in the corporate year (out of the total number  $m$ ), during which the chairman's duties were performed.

The coefficient of personal participation  $C_p$  and its components ( $C_m$ ,  $C_{\text{add}}$ ,  $C_{\text{audit}}$ ) shall be determined in a decimal fraction format with accuracy of the third decimal place.

If an Audit Commission member in the corporate year actively participated in additional audits of the Audit Commission held according to a decision of the general meeting of shareholders, the Company's Board of Directors, or upon request of the Company's shareholder(s) holding in total at least 10 percent of the Company's voting shares, the chairman of the Audit Commission may ask

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the

general meeting of shareholders to increase the personal participation coefficient calculated according to Paragraph 2.3, but no more than 20%.


- 2.4 Remuneration of the Chairman of the Audit Commission shall be 30 percent (30) higher than the basic remuneration of an Audit Commission member.
- 2.5 Remuneration of the secretary of the Audit Commission shall be ten (10%) percent higher than the basic remuneration of an Audit Commission member.
- 2.6 If an Audit Commission member took no part in more than fifty percent of meetings held by the Audit Commission or refused to participate in more than fifty percent of audits of the Company’s financial and economic activities, no remuneration shall be paid. Basic remuneration of an Audit Commission member shall not be redistributed among the other members of the Audit Commission in this case.
- 2.7 Proposals of remuneration payable to the Audit Commission members shall be prepared by the Audit Commission Chairman calculating the actual amount of remuneration of each member of the Audit Commission in the form stated in Appendix 1 hereto. The Audit Commission Chairman may reduce or increase the basic remuneration to the Audit Commission members depending on the degree of their labor participation and quality of work. In particular, a degree of participation in audits and this work quality shall be taken into account apart from participation in the Audit Commission meetings.

Proposals about the actual amount of remuneration to the Audit Commission members prepared by the Audit Commission Chairman shall be considered by the Company’s Board of Directors and, along with recommendations, proposed for the attention of the General Meeting of the Company’s Shareholders.

If the general meeting of shareholders decided to pay no remuneration to the Company’s Board of Directors, no remuneration shall be paid to the Audit Commission members.

The total annual amount of remuneration of all the members of the Audit Committee shall not surpass 5% of the calculation base for paying the Company’s dividends.

- 2.8 The Company shall, on its own, calculate, withhold, and pay individual income tax arising in connection with payment of remuneration to the Audit Commission members.
- 2.9 Remuneration shall be paid in a monetary form according to the application(s) of an Audit Commission member for payment of remuneration/compensations prepared in the form provided in Appendices 2, 3 to these Regulations by transferring funds to the bank (deposit) account specified in the application of the Audit Commission member or in cash within 30 calendar days upon holding the annual general meeting of the Company’s shareholders or at any other time indicated in the decision of the general meeting of shareholders.
- 2.10 An Audit Commission member may waive remuneration stipulated herein, whether in full or in part, by sending a proper waiver application to the Company’s sole executive body.


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### 3. Remuneration Payment Source

- 3.1. Remuneration to the Audit Commission members shall be paid by using funds of OJSC “Aeroflot” in a monetary form from net profits according to the financial year results.

### 4. Remuneration Amount and Payment Procedure

- 4.1. The Audit Commission members that are public servants shall receive no refunds of traveling and accommodation expenses from the Company.
- 4.2. If it is necessary to visit the Company’s facilities, participate in the meetings of the Company’s Audit Commission, and accomplish other tasks of the Company’s Audit Commission, the Audit Commission members that are no public servants shall receive compensation of documented travel and accommodation expenses from the Company.
- 4.3. Payment of compensation of expenses incurred by the Audit Commission members related to the meetings of the Audit Commission and audits shall be subject to prior approval at the meetings of the Audit Commission.
- 4.4. The amount of compensation of expenses associated with participation in the meetings of the Audit Commission and audits shall be determined according to standards of refunding travel and accommodation expenses set at the Company.
- 4.5. If the amount of actual expenses incurred by an Audit Commission member that is no public servant is higher than that calculated according to Paragraph 4.4 of these Regulations, the surpassing amount shall not be refunded.
- 4.6. In order to refund incurred expenses, an Audit Commission member shall send to the Company a written application in the form of Appendix 3 to these Regulations along with original documents proving such expenses as well as documents necessary for payment of funds. Documents proving incurred expenses and those to be refunded shall be provided by an Audit Commission member in accordance with the procedure of accounting for traveling expenses set forth by the RF laws.
- 4.7. Compensations shall be paid by the Company within 30 business days after the Company receives documents stipulated by Paragraph 2.9 hereof.
- 4.8. No separate decision of the general meeting of shareholders to pay compensations to the Audit Commission members calculated in accordance with the provisions of this Section shall be required.

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Appendix No. 1  
to the Regulations on Remuneration and Compensations  
Payable to PJSC “Aeroflot – Russian Airlines”  
Audit Commission Members

**Form of calculation of remuneration of an Audit Commission member**

Audit Commission member \_\_\_\_\_

Calculation coefficient	Grounds
$m_i = \underline{\hspace{2cm}}$	Duties of the Audit Commission member were performed from _____ to _____, ___ days out of $m = \underline{\hspace{1cm}}$ days in the corporate year
$R_{bas} = \underline{\hspace{2cm}}$	According to Paragraph 2.3 of the approved Regulations
$C_m = \underline{\hspace{2cm}}$	$C_m = 0.1 * (n_i / n)$ , where $n_i = \underline{\hspace{1cm}}$ - number of meetings attended by the Audit Commission member (out of $n = \underline{\hspace{1cm}}$ meetings held by the Audit Commission in the corporate year, including absentee votes)
$C_{add} = \underline{\hspace{2cm}}$	$C_{add}^C = 0.3 * (f_i / m)$ - for the Audit Commission Chairman, where $f_i = \underline{\hspace{1cm}}$ - number of days in the corporate year (out of the total number $m = \underline{\hspace{1cm}}$ ), during which the chairman’s duties were performed.
$C_{add} = \underline{\hspace{2cm}}$	$C_{add}$ – coefficient of participation in audits of the Audit Commission is established by a decision of the Audit Commission based on the degree of participation of an Audit Commission member in the auditing process and quality of his/her work ranging from 0.000 to 1.000. For the Chairman of the Audit Commission, the coefficient of participation in audits is set at $C_{audit} = 1,000$ .
$C_p = \underline{\hspace{2cm}}$	$C_p = (1 + C_m + C_{add}) * C_{audit}$ If an Audit Commission member took no part in more than fifty percent of meetings held by the Audit Commission or refused to participate in more than fifty percent of audits of the Company’s financial and economic activities, no remuneration shall be paid.

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	<p>(<math>C_p = 0,000</math>). Basic remuneration of an Audit Commission member shall not be redistributed among the other members of the Audit Commission in this case.</p>
Request for increasing $C_p$ in connection with additional audits to $C_p =$ _____ (by ____%)	<p>If an Audit Commission member in the corporate year actively participated in additional audits of the Audit Commission held according to a decision of the general meeting of shareholders, the Company’s Board of Directors, or upon request of the Company’s shareholder(s) holding in total at least 10 percent of the Company’s voting shares, the chairman of the Audit Commission may ask the general meeting of shareholders to increase the personal participation coefficient calculated according to Paragraph 2.3, but no more than 20%.</p>
$C_{fact} =$ _____	$R_{fact} = R_{bas} * (m_i / m) * C_p$

Audit Commission Chairman / Full name /

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To be filled in by the Audit Commission Chairman for each member of the Audit Commission (including the Audit Commission Chairman).

When calculating  $m_i$ , the period during which an Audit Commission member was subject to restrictions or ban on receiving any payments from commercial organizations was not taken into account.



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Appendix No. 2  
to the Regulations on Remuneration and Compensations  
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Audit Commission Members

Attn: General Director  
of PJSC “Aeroflot – Russian Airlines”  
Full name of the General Director

\_\_\_\_\_  
from Audit Commission member  
Audit Commission member’s full name

### Remuneration Request

I hereby ask you to order to pay remuneration to me for having performed my duties as a member of the Audit Commission of PJSC “Aeroflot – Russian Airlines” over a period of \_\_\_\_\_.

The remuneration amount relevant to performance of my duties as a member of the Audit Commission of PJSC “Aeroflot – Russian Airlines” over a period of \_\_\_\_\_ was approved by a decision of the general meeting of shareholders of PJSC “Aeroflot – Russian Airlines” \_\_\_\_\_ dated \_\_\_\_\_ amounting to \_\_\_\_\_ rubles.

I hereby confirm that in the said period I was not subject to any restrictions or ban on receiving payments from commercial organizations imposed by federal laws.

I ask you to pay remuneration to me in cash; by transferring it to the bank (deposit) account (specify the bank account details).

\_\_\_\_\_  
\_\_\_\_\_.

Date \_\_\_\_\_ /full name/

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Appendix No. 3  
to the Regulations on Remuneration and Compensations  
Payable to PJSC “Aeroflot – Russian Airlines”  
Audit Commission Members

Attn: General Director  
of PJSC “Aeroflot – Russian Airlines”  
Full name of the general director

\_\_\_\_\_

from Audit Commission member  
Audit Commission member’s full name

\_\_\_\_\_

### Compensation Request

I hereby ask you to order to refund my expenses of \_\_\_\_\_ rubles associated with travel and accommodation during the event of \_\_\_\_\_, by the Company’s Audit Commission:

- specify details, cost, and class of purchased tickets
- travel expenses (amount of expenses) \_\_\_\_\_  
\_\_\_\_\_;
- specify the number of accommodation days, hotel and room class;
- accommodation expenses (amount) \_\_\_\_\_  
\_\_\_\_\_.

Compensation is expected to be paid:

- in cash;
  - by transferring it to the bank (deposit) account (specify the bank (deposit) account details)
- \_\_\_\_\_
- \_\_\_\_\_.

Appendix:

- 1) copy of the minutes of the Audit Commission with approval of compensation of relevant expenses;
- 2) documents proving incurred expenses and those to be refunded.

Date \_\_\_\_\_ /full name/