

Objectives for 2024 and the medium term

Among the priority areas of RMS progress and improvement are the following tasks stipulated in the FESCO's plan to develop its risk management system in 2024:

2024



updating internal methodological documents and reporting forms as regards risk management



integrating the risk management process into FESCO's key activities and business processes



improving the RMS performance and risk awareness by unifying, standardising, and automating risk management processes



increasing involvement of the Group's management in the risk management process



Information for shareholders

Shares

FESCO shares are traded on the Moscow Exchange and included in the Level 2 quotation list (ticker: FESH). In 2023, FESCO share price surged by 135% from RUB 33.59 as at 30 December 2022 to RUB 78.99 as at 29 December 2023. FESCO's market capitalisation increased from RUB 99.1 billion as at the end of 2022 to RUB 233.1 billion as at the end of 2023.

Exchange-traded bonds

FESCO fulfilled its obligations in full with respect to BO-01 and BO-02 bonds.

Cash to be paid to holders of 65,345 outstanding bonds was deposited with a notary due to the technical inability to fulfil obligations as stipulated by the issue documents.

Dividend policy

Pursuant to the Company's Articles of Association, resolutions on the payout of dividends are made by the General Shareholders Meeting following a recommendation of the Board of Directors. The recommendation is based on the Company's current financial position, taking into account its development plans. In 2023, no dividends were accrued or paid.

Share capital

As at 31 December 2023, the Company's charter capital amounted to RUB 2,951,250,000.

The Company's charter capital is divided into common registered uncertificated shares in the amount of 2,951,250,000 with a face value of RUB 1 per share.

All common shares have the same face value, are registered uncertificated securities, and provide equal rights to their holder (shareholder).

In accordance with the Articles of Association, the Company is entitled to place 737,812,500 common shares with a face value of RUB 1 each in addition to the outstanding shares.

Credit ratings

As at the end of 2023, the Company maintained an A rating with a positive outlook from National Credit Ratings, a Russian credit rating agency.

