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ARTICLES OF ASSOCIATION OF

The Vladimir Potanin Foundation

Moscow

2021

Section 1. GENERAL PROVISIONS

- 1.1. The Vladimir Potanin Foundation (hereafter referred to as the "Foundation") was established in accordance with the Constitution of the Russian Federation, the Civil Code of the Russian Federation, Federal Law No. 7-FZ dated January 12, 1996, "On Non-Profit Organizations", Federal Law No. 135-FZ dated August 11, 1995, "On Charitable Activities and Volunteering" and other legislative acts of the Russian Federation.
- 1.2. The Foundation's full name in Russian is: Благотворительный фонд Владимира Потанина.
- 1.3. The Foundation's short name in Russian is: Фонд Потанина.
- 1.4. The Foundation's full name in English is: The Vladimir Potanin Foundation.
- 1.5. The Foundation's location is: Moscow.
- 1.6. The Foundation is a unitary non-profit organization without membership, established by the founders on the basis of voluntary property contributions, and pursuing the charitable purposes established by these Articles of Association.
- 1.7. From the date of its state registration in accordance with the procedure established by federal law, the Foundation has been a legal entity, which does not have profit making as the main goal of its activity, and which does not distribute (transfer) its profits to its founders. In the event that the Foundation receives income as a result of its activities aimed at generating income, the excess of such income over the expenses related to such activity shall not be subject to distribution among the founders of the Foundation, but shall be directed solely towards the implementation of the objectives of the Foundation defined in these Articles of Association.
- 1.8. The Foundation was registered by the Moscow Registration Chamber on January 10, 1999, under number 76100. The record on the creation of the Foundation under the primary state registration number 1027739445250 was entered into the Unified State Register of Legal Entities on October 28, 2002. The legal capacity of the Foundation shall be terminated at the moment the information on its termination is entered in the specified register.
- 1.9. The Foundation owns separate property and is liable with this property for its obligations (limited to property on which, in accordance with the federal law, a penalty can be levied), it can acquire and exercise civil rights on its behalf and bear civil obligations, be a plaintiff and a defendant in court.
- 1.10. The Foundation has an independent balance sheet, a seal with the full name of the Foundation in Russian. The Foundation may open bank accounts on the territory of the Russian Federation and outside its territory in the established manner, and may also have stamps and forms with its name. The Foundation has its symbol, or emblem, which is described in para. 1.11. of these Articles of Association.
- 1.11. Description of the Foundation's emblem (symbol):
 - 1.11.1. The emblem consists of text in an original design, which may be reproduced in various color schemes, and consists of the following elements:

- a. two-color rendition of the Latin character "V", signifying the Foundation's striving for achieving sustainable social change and professional approach; and
 - b. the Foundation's full name next to the "V" character.
- 1.11.2. Contrasting colors are used in the text as well. A special color within the same emblem may be designed (or designed and used) for each of the Foundation's programs. This solution reflects the diversity and interdisciplinarity of the Foundation's programs.
- 1.11.3. The emblem concept includes the societal development fulcra created by the Foundation and thinking beyond the traditional frameworks. The logo's axis, an upward vector, symbolizes the Foundation's progressive endeavors in discovering new leaders and breakthrough initiatives aiming for the future. The geometry of the emblem embodies the symbol of victory, a positive marker and a quality mark.
- 1.12. The property given to the Foundation by its founders shall be the property of the Foundation. The founders of the Foundation do not have property rights in relation to the Foundation and are not held liable for its obligations, and the Foundation is not liable for the obligations of its founders.
- 1.13. The Foundation shall use property for the purposes indicated in these Articles of Association. Every year the Foundation publishes reports on the use of its property.
- 1.14. The Foundation operates on the basis of complete economic independence, strict observance of the laws of the Russian Federation, and the achievement of the objectives the Foundation was established for.
- 1.15. The Foundation independently determines the direction of its activities and the strategy of its development within the limits permitted by the applicable law of the Russian Federation.
- 1.16. The duration of the Foundation is unlimited.
- 1.17. The Foundation may set up branches and open representative offices in the Russian Federation subject to the requirements of the legislation of the Russian Federation.
- 1.18. The Foundation may set up branches and open representative offices in the territories of foreign states in accordance with the laws of these states, unless otherwise provided by international treaties of the Russian Federation.
- 1.19. Branches and representative offices of the Foundation are not legal entities, are funded by the Foundation and operate on the basis of the relevant provisions approved by the Foundation Board. The property of the branches and representative offices shall be accounted in their own and the Foundation's separate balance sheets.
- 1.20. The directors of the branches and representative offices shall be appointed by the Foundation Board and act under powers of attorney issued for that purpose.
- 1.21. The branches and representative offices act on behalf of the Foundation. The Foundation shall be held liable for the activities of its branches and representative offices.

- 1.22. The resolution to close branches and representative offices shall be made by the Foundation Board. Simultaneously with the adoption of such a resolution, the issue of the property used in the activities of the branch or representative office being closed must be resolved.

Section 2. PURPOSES AND TYPES OF ACTIVITIES

- 2.1. The purposes of the Foundation are:

- 2.1.1. promotion of activities in the field of education, academic studies, culture, and arts, promotion of the spiritual development of the individual, including through the promotion of leisure activities for the formation and satisfaction of the spiritual and cognitive needs of individuals, development of personal motivation for knowledge and creativity, development of technical and technological innovation in the following areas:

- 1) promoting the preservation and development of Russian, global, spiritual, moral, and cultural values;
- 2) promoting the creation and development of social infrastructure in the field of education, academic studies, culture, and arts;
- 3) popularization of modern Russian education, including in the field of sports management in Russia and abroad;
- 4) promoting the popularization of science and technology, innovative technologies, development of scientific, technical, artistic creativity of children and youths;
- 5) promotion of activities in the field of preservation and protection of identities, cultures, languages, customs, and traditions of the peoples of the Russian Federation, development of inter-ethnic cooperation;
- 6) promotion of the preservation and development of Russian culture and arts, popularization of Russian cultural heritage, both within and outside the Russian Federation, and integration of the Russian culture into the global culture;
- 7) promoting the development of an educational environment that supports the values of knowledge, professionalism, creativity, and volunteering, providing the target audience with the conditions and resources for the development of skills, professional growth, implementation of creative and leadership potential; supporting the development and dissemination of best educational practices and methodologies for improving the quality of teaching in the field of education;
- 8) promotion of strengthening the social role of non-profit organizations, including charities, museums, organizations engaged in museum activities, organizations in the fields of culture and arts, as independent public benefit organizations and cultural institutions, hubs of knowledge, education and innovation, hubs of regional development;
- 9) promoting the creation of an effective community of leading specialists in the fields of education, academic studies, culture and arts, as well as leading experts in the field of activity of non-profit organizations, their interactions with each other, with the state and for-profit organizations;
- 10) promoting the development of interactions between non-profit organizations operating in various fields, including educational institutions and museums, among themselves, with the state and for-profit organizations, facilitating the inclusion of

such organizations, as well as individuals involved in their activities in various forms, into the Russian and international community;

- 11) promoting the development of a spectrum of relevant modern specialties in the fields of culture, education, arts, and sports, including through the support of third-party activities in professional development, professional training, and the retraining of specialists in various fields of knowledge;
- 12) creation of conditions for the development of education in management of organizations, events and facilities having a social component (including cultural, sports, and leisure facilities), and facilitating the training of highly qualified specialists in this field;
- 13) promoting the exchange of experiences and interactions between Russian and foreign philanthropists, donors, patrons, financial structures, non-profit and government organizations interested in preserving and developing Russian education, academic studies, culture, arts, spiritual development of the individual, physical culture and sports, global spiritual and moral values, including for the organization of projects, events, cultural events, and exhibitions;
- 14) promotion of successful long-term development and sustainability of Russian organizations in the fields of culture, arts, education, science and technology, including museums and organizations engaged in museum activities, facilitating the participation of third parties in such organizations by means of:
 - a. growth of professional and social competence of employees, acquisition of practical experience by them in the framework of various internship and fellowship programs;
 - b. development of independent or joint project activities with other persons;
 - c. development of professional contacts among specialists in the Russian Federation and abroad, among themselves and with other persons, creation and development of a community of specialists, development of inter-organizational cooperation;
 - d. dissemination of information on cultural values and art objects, achievements in the field of science and technology, educational programs, among both specialists and a wide range of persons in the Russian Federation and abroad;
 - e. popularization of organizations and their activities, best practices and methods, best practices for training specialists, including in the field of sports, cultural and leisure management, both in the Russian Federation and internationally;
- 15) promoting the social prestige of and demand for, including among applicants and students of educational institutions of any form and type, professions with a socially beneficial component, including museum specialists and specialists of non-profit organizations;
- 16) creation of conditions for support of socially beneficial initiatives, projects for the development of student, teaching, and academic communities in any field of knowledge, promotion of third parties' activities for:
 - a. advanced training of teachers of educational institutions of any form and type, young academicians working in various fields of knowledge, assistance in determining the specialization of students, including through the acquisition of practical experience during various internship programs and practicums;

- b. development of professional and academic contacts among young academicians, students, teachers of educational institutions of any form and type, working in various fields of knowledge in the Russian Federation and abroad, among themselves and with other persons;
- c. promoting the development and conduct of fundamental and applied scientific and social research, implementation of other types of professional activities in the field of education, including those carried out by students and teachers of educational institutions of any form and type;
- 17) promotion of cultural, historical, patriotic, spiritual, and moral education of the population.
- 2.1.2. promotion of voluntary activities and education aimed at the development of charity culture by means of:
 - 1) assistance in organizing and supporting volunteering in Russia, popularization of current trends in non-profit and charitable activities, informing the public about best practices and modern methods, models, technologies (including those related to fundraising and creating long-term sources of funding for non-profit organizations) in the non-profit field, including the fields of charity and volunteering;
 - 2) promotion of public loyalty to non-profit organizations, education of the population in the field of philanthropy, charity, and volunteering, increasing citizens' interest in charitable and voluntary activities, and improving the culture of charity and volunteering;
 - 3) development of skills, professional and personal growth of volunteers and employees of organizations in the non-profit community.
- 2.1.3. facilitating the formation and/or replenishment of non-profit organizations' endowments by means of donating assets to the latter and/or formation and/or replenishment of the Foundation's own endowment (endowments) and using the income generated by the Foundation's endowment (endowments) for the purposes in the fields of education, science, healthcare, culture, physical culture and sports (except professional sports), arts, archival science, social assistance (support), environmental protection, provision of free legal assistance and legal awareness activities, for the purposes provided for by the Federal Law No. 135-FZ dated August 11, 1995, "On Charitable Activities and Volunteering", and in other fields provided for by the current legislation of the Russian Federation for the formation of endowments and compatible with the purposes for which the Foundation was established;
- 2.1.4. assistance in strengthening peace, friendship, and harmony among nations, prevention of social, ethnic, religious conflicts;
- 2.1.5. promoting the prestige and role of the family in society;
- 2.1.6. promoting the protection of motherhood, childhood, and fatherhood;
- 2.1.7. promoting environmental protection and animal welfare, including for the purposes of restoring forests, lands (including agricultural lands), water bodies, and other objects and territories;
- 2.1.8. promoting the protection and proper maintenance of buildings, objects, and territories (including their restoration, reconstruction, repair, and preservation)

having historical, religious, cultural, or environmental significance, and burial sites, as well as those objects that are important in the field of education, science, and technology;

- 2.1.9. promotion of activities for the production and (or) distribution of social advertising;
- 2.1.10. promotion of activities in the field of physical culture and sports (except for professional sports), in order to participate in the organization and/or conduct of sports events in various forms;
- 2.1.11. social support and protection of citizens, including improvement of the financial situation of the indigent, social rehabilitation of the unemployed, disabled and other persons who, due to their physical or intellectual traits and other circumstances, are not able to independently exercise their rights and legitimate interests;
- 2.1.12. promotion of activities in the field of prevention and protection of citizens' health, improvement of the moral and psychological state of citizens, as well as promotion of healthy lifestyle;
- 2.1.13. preparation of the population to overcome the consequences of natural, environmental, industrial and other disasters, to prevent accidents;
- 2.1.14. providing assistance to victims of natural, environmental, industrial disasters, social, national, religious conflicts, victims of repression, refugees and displaced persons;
- 2.2. providing free legal assistance and legal education to the population.
- 2.3. The object of the Foundation's activities is to achieve the objectives stipulated hereby, through the implementation of charitable activities in the interests of the society as a whole or of certain categories of individuals.
- 2.4. To achieve the objectives specified in para. 2.1 hereof, the Foundation may:
 - 2.4.1. carry out activities to attract resources (funds, tangible and intangible assets, and other property) by any means in accordance with the law of the Russian Federation (including through campaigns to attract philanthropists and volunteers, collect donations, organize recreation, and conduct and/or organize entertainment, cultural, leisure, sporting events, auctions, competitions, other events in accordance with the law of the Russian Federation, folklore and other mass events aimed at attracting and collecting voluntary contributions and donations), to engage in activities involving non-core operations, as well as use and sell the property belonging to the Foundation, including that received as donations from donors, in accordance with their designation, in accordance with the statutory objectives of the Foundation, and, in the case of property received as a donation, also in accordance with the conditions for receiving such property defined by the donors;
 - 2.4.2. cooperate with all interested organizations, any legal entities as well as individuals at the regional, national, and international levels;
 - 2.4.3. promote the implementation of activities to meet individuals' needs in social services, including medical care, trade and consumer services, employment, improvement of material, housing, and living conditions;

- 2.4.4. develop and implement charitable programs, including with the use of property owned by the Foundation, including the results of intellectual activity and other objects of intellectual activity, at the expense of various sources, both independently and jointly with other persons, and promote their implementation in any form, including by funding any socially significant cultural, educational, academic, and charitable programs;
- 2.4.5. establish and pay scholarships, organize, provide support in conducting, and conduct various competitions, contests, internships, and other activities aimed at identifying and developing intellectual and creative abilities, abilities to engage in physical culture and sports, interest in academic (research) activities, creative activities, physical culture and sports activities, and participate in their organization and implementation, both independently and jointly with other persons, including by means of financial and other support;
- 2.4.6. participate (in various forms allowed by the law) in projects and programs implemented by third parties, including financial and other support, and carry out international cooperation in the prescribed manner, including participation in international programs, projects, and agreements;
- 2.4.7. provide support and/or provide socially beneficial services, free of interest or on preferential terms (at a price below the cost of providing), in the form of lectures, internships, seminars, and other types of educational and advisory information activities, including those not resulting in final certification and issuance of documents confirming education and/or continuing education, for the purpose of professional guidance of citizens for choosing a field of activity (profession), vocational training, or additional education, in order to increase the quality of services by socially oriented non-profit organizations and their employees;
- 2.4.8. promote (including through funding) and conduct academic, applied, and other research that contributes to the achievement of the Foundation's objectives, as well as study and summarize experiences and activities of Russian and foreign organizations (national and international), including those providing socially beneficial services in the field of social security and support of citizens, education and culture;
- 2.4.9. organize and conduct conferences, forums, seminars, round tables, festivals, exhibitions (including offsite ones), expositions, symposia, trainings, cultural and educational events, and other similar events, including international ones, within the Russian Federation and abroad, as well as participate in the organization and holding of such events, including by financial and other support;
- 2.4.10. carry out informational, analytical, methodological, and educational activities, including in electronic media, and support such activities in any form, both in the Russian Federation and abroad;
- 2.4.11. carry out publishing activities to achieve the Foundation's statutory objectives, establish its own media;
- 2.4.12. disseminate information related to the Foundation's objectives, including through the media and/or using the Internet information and telecommunication network (hereafter referred to as the "Internet"), publicize information on its official website on the Internet, maintain it, organize and hold press conferences

- and other similar events, as well as participate in organizing and conducting such events, including in the form of financial and other support;
- 2.4.13. form and/or replenish the Foundation's own endowment (own endowments) and use the income generated by its endowment (endowments) for the purposes provided for by these Articles of Association in compliance with the applicable requirements and limitations imposed by the current legislation;
 - 2.4.14. in accordance with the statutory goals of the Foundation, provide non-repayable financial, property, consulting, organizational, informational assistance and/or support through donations (including donations to non-profit organizations for forming and/or replenishing their endowment (endowments) and using the income generated by their endowments in the fields provided for in these Articles of Association); donate money, property rights, or property by means of providing material assistance, grants, scholarships, and awards; pay for education and other services and goods, provide support to individuals and legal entities by other means not prohibited by the applicable law of the Russian Federation, including support to higher education institutions, museums, as well as the Russian Federation, constituent entities of the Russian Federation, and municipalities for the implementation of the objectives of the Foundation's activities specified in para. 2.1 hereof;
 - 2.4.15. monitor the designated use of funds and other property transferred by the Foundation to individuals and legal entities, including by examining reports and documents confirming use of assets in accordance with the goals specified for its receipt, suspend and/or terminate provision of relevant support in cases of detected violations of the objectives and/or conditions for the provision of such property;
 - 2.4.16. enter into agreements and perform other legally significant actions with individuals and legal entities in accordance with the law of the Russian Federation and these Articles of Association;
 - 2.4.17. receive and use target funding and target receipts in the order and within time periods which are established by sources of such target funding and target receipts;
 - 2.4.18. acquire or obtain the ownership of property, manage and dispose of it;
 - 2.4.19. obtain property for free use;
 - 2.4.20. create business societies [companies] and/or participate in them;
 - 2.4.21. create other non-profit organizations (become their founders, including the sole founder), join associations and unions.
- 2.5. Individuals and legal entities can support the Foundation and its activities both by making donations, providing property for free use, transferring property and property rights to the Foundation on other grounds, providing resources, performing work (services), and by providing organizational and other assistance to the Foundation in the implementation of its statutory activities. Private individuals can participate in the Foundation's activities the free of charge (as volunteers).
 - 2.6. The Foundation may carry out its statutory activities both in Russia and abroad in accordance with the law of the Russian Federation and other applicable laws.

Section 3. INCOME-GENERATING ACTIVITIES OF THE FOUNDATION

- 3.1. The Foundation can carry out income-generating activities only inasmuch as this serves the achievement of the Foundation's statutory objectives, referred to in para. 2.1. hereof, for which the Foundation was established, and if consistent with such objectives. Such activities for the Foundation include income-generating production and sale of goods and services which meet the objectives of the establishment of the Foundation, as well as placing funds on deposit accounts, purchasing and selling stock, property and non-property rights, and participation in business entities.
- 3.2. The Foundation forms assets sufficient for these purposes with market value not less than the minimum amount established by the law of the Russian Federation for the implementation of income-generating activities.
- 3.3. In case the Foundation forms its endowment, the Foundation can carry out income-generating activities (for payment) only pursuant to the requirements established by the legislation of the Russian Federation that regulate the activities of non-profit organizations with regard to formation/replenishment of an endowment and use of the income generated by an endowment.
- 3.4. The excess of the amount of income received by the Foundation from income-generating activities over its expenses related to such activities, including payment of all relevant taxes, shall not be distributed by the Foundation among the founders and employees of the Foundation, but used only to achieve the objectives it was created for, in the manner and within the deadlines stipulated by the laws of the Russian Federation, relevant charitable programs, the budget (financial plan) of the Foundation, and decisions of the Foundation's bodies.
- 3.5. The Foundation maintains separate accounts for income and expenses incurred in connection with income-generating activities and statutory activities.
- 3.6. Unless otherwise established by the donor and leads to exceeding the period during which the donation should be used for the purposes determined by the donor, the Foundation has the right, in order to minimise the risk of loss (depreciation) of the target funds, to temporarily place available balances of the target funds received as donations (or part thereof) on bank accounts under bank deposit agreements (bank deposit accounts), as well as to enter into agreements (contracts) providing for the accrual of interest on balances on the Foundation's accounts. The Foundation also has the right to place on these accounts (deposits) and enter into these agreements in respect of temporarily available funds received by the Foundation as a result of its income-generating activities.

Temporarily available funds are placed on bank accounts under bank deposit agreements (bank deposit accounts) upon a resolution of the Foundation Board while meeting the following conditions:

- 1) such placement of temporary available balances of target funds does not lead to exceeding the period during which the donation must be used for the purposes determined by the donor;
- 2) Director General provided a documentary justification for such a resolution in terms of minimising the risk of loss (depreciation) of the funds in question;

- 3) Director General provided a justification for the expediency of underutilizing target funds in the period during which they were received by the Foundation, with the placement of available balances of such funds on deposit bank accounts as compared to the strategy of complete utilization of the funds in the current period, including justification that the availability of temporarily available balance of target funds would not lead to a reduction in the Foundation's activities (or their termination), or that such a reduction (termination) was temporary and would enable the Foundation to most effectively achieve the statutory goals due to accumulation of the funds.

The final expenditure of target funds placed on bank deposit accounts is carried out in accordance with the conditions established in the relevant donation agreement.

The Foundation Board, deciding on the placement of temporarily available funds on bank accounts under bank deposit agreements (bank deposit accounts), determines the credit institution, the amount, the term of the deposit, and the minimum rate.

When making this decision, the Foundation Board may also determine only the maximum amount of temporarily available funds to be placed on bank accounts under bank deposit agreements (bank deposit accounts), and delegate to Director General the authority to determine the terms of the deposit(s).

Section 4. RIGHTS AND OBLIGATIONS OF THE FOUNDATION FOUNDERS

- 4.1. The founders of the Foundation have the right to:
- 4.1.1. participate in the activities of the Foundation's bodies in accordance with the procedures established by these Articles of Association, in particular, by exercising their right to submit in writing the candidates for election by the Foundation Board as new members of the Foundation Board and exclusion of the existing members of the Foundation Board from the Foundation Board, by means of the founders or their representatives (if applicable) joining the Foundation's bodies;
 - 4.1.2. receive information on the activities of the Foundation and access to all the documents of the Foundation adopted by the Foundation's bodies, if this does not infringe on the privacy of personal data and other confidential information;
 - 4.1.3. receive clarifications from any Foundation's officers;
 - 4.1.4. review the Foundation's accounting documents;
 - 4.1.5. apply to court seeking to liquidate the Foundation;
 - 4.1.6. use the Foundation's services on equal terms and conditions with other persons;
 - 4.1.7. make voluntary contributions and donations (including those of targeted nature) for the implementation of the Foundation's statutory activities and its upkeep, as well as provide other property and non-property assistance necessary to ensure the operations of the Foundation;
 - 4.1.8. cease to be a founder of the Foundation;
 - 4.1.9. exercise other rights provided for by these Articles of Association and internal documents of the Foundation.

- 4.2. The Foundation founders shall:
- 4.2.1. comply with the provisions of these Articles of Association;
 - 4.2.2. elect the first Foundation Board and the first Director General of the Foundation upon the establishment of the Foundation;
 - 4.2.3. fully support the Foundation's activities in order to achieve the objectives set forth herein;
 - 4.2.4. act strictly in accordance with the requirements hereof in the implementation of charitable programs and activities of the Foundation;
 - 4.2.5. refrain from disclosing confidential information related to the Foundation's activities;
 - 4.2.6. refrain from actions that may harm the Foundation's activities.
- 4.3. All Foundation founders may adopt a resolution to give consent to accept new founders of the Foundation. The resolution on such consent, as well as determination of the procedure for admitting new founders of the Foundation, shall be adopted unanimously, except if such procedure is determined by the laws of the Russian Federation.

Section 5. BODIES OF THE FOUNDATION

- 5.1. The Foundation Board is the supreme collegial body of the Foundation.
- 5.2. Director General is the sole executive body of the Foundation.
- 5.3. The Supervisory Board is a collegial body of the Foundation, which oversees the activities of the Foundation, adoption of decisions by other bodies of the Foundation and their enforcement, use of funds by the Foundation, and the Foundation's compliance with the law.
- 5.4. The Endowment Management Board (Boards) is a collegial body of the Foundation set up in case the Foundation forms its endowment.
- 5.5. Members of the Foundation's collegial bodies carry out their functions on a voluntary basis. The Foundation may not pay remuneration to the members of the Foundation Board and the Supervisory Board for the performance of their functions, except for the payment of expenses directly related to participation in the work of the Foundation Board or the Supervisory Board, respectively.
- 5.6. Permanent and/or temporary committees/commissions, expert councils, and other structures that are not bodies of the Foundation may be established in the Foundation. Their formation procedure, composition and competence are determined by the Foundation's internal documents. Said Foundation's structures may include and be chaired by members of the Foundation Board and/or Director General, unless otherwise provided by the laws of the Russian Federation and/or hereby. Members of such structures can perform their functions both on a reimbursable and voluntary basis.

Section 6. FOUNDATION BOARD

- 6.1. The Foundation Board is the supreme collegial body of the Foundation, the main function of which is to ensure the Foundation's compliance with the objectives it was created for.
- 6.2. The Foundation Board consists of at least 2 (two) persons and is formed for a period of 5 (five) years. A person may be elected as a member of the Foundation Board (the powers of a Foundation Board member may be renewed) an unlimited number of times. Persons elected as Foundation Board members must express their consent to such an election in writing.
- 6.3. The first Foundation Board is elected by the Foundation founders.
- 6.4. Later on, the quantitative and personal composition of the Foundation Board shall be determined by the Foundation Board. The Foundation Board decides on the formation (election) of the new Foundation Board, on the election of one or several new Foundation Board members and/or on the exclusion of one or several active Foundation Board members from the Board without re-electing the other Foundation Board members (hereafter referred to as the "Resolution on Foundation Board composition") at a Foundation Board meeting with mandatory consideration of candidates submitted by the founders for election to the Foundation Board or for exclusion from the Foundation Board (subject to a written submission of the founders having been made).
- 6.5. Director General shall notify the founders of the Foundation of the date of the Foundation Board meeting, the agenda of which includes the issue of the Foundation Board composition.
- 6.6. Resolutions on Foundation Board composition shall be made in the following manner:
 - 6.6.1. The founders may send to Director General a submission with the names of candidates for election to the new Foundation Board, as well as a submission on the election of one or several new Foundation Board members and/or the exclusion from the Foundation Board of one or more active Foundation Board members without re-election of other Foundation Board members (hereafter referred to as the "founders' submission"). Director General of the Foundation informs the Foundation Board members of the said founders' submission (the decision on making such a founders' submission shall be made by not fewer than 2/3 of the Foundation founders). The candidate's written consent to their election shall be attached to the founders' submission.
 - 6.6.2. Upon receiving the founders' submission, Director General shall initiate a Foundation Board meeting (if not scheduled earlier), taking into account the contents of the founders' submission, and notify the active Foundation Board members of its content.
 - 6.6.3. Before the end of the meeting where the decision on Foundation Board composition will be made, the Foundation Board is not entitled to change Foundation Board composition (unless otherwise provided by the founders).
 - 6.6.4. The decision on candidates for election or expulsion from the Foundation Board, presented by the founders, as well as the decision to elect candidates to the Foundation Board and/or exclude other Foundation Board members from the Foundation Board on the proposal of the Foundation Board members for which the founders did not make a submission, shall be taken by the Foundation Board by

voting in accordance with the procedure prescribed for making decisions within the exclusive competence of the Foundation Board.

- 6.6.5. In the absence of a founders' submission, the decision shall be made by the Foundation Board members on the basis of proposals from the Foundation Board members in the manner prescribed for making decisions within the exclusive competence of the Foundation Board.
- 6.6.6. The new Foundation Board (new members of the Foundation Board) begin to fulfil their functions, and the excluded Foundation Board members cease to perform their functions, from the moment the respective decision is taken by the Foundation Board.
- 6.7. The powers of a Foundation Board member shall be terminated early in the following cases:
 - 6.7.1. at the request of such a person to be excluded from the Foundation Board;
 - 6.7.2. in case of the recognition of such a person by a court decision as having limited legal capacity or being incapacitated;
 - 6.7.3. if such a person is found guilty of a crime;
 - 6.7.4. in the event a decision is taken by the Foundation Board to exclude such a person from the Foundation Board (early termination of their powers), including when based on a founders' submission;
 - 6.7.5. in case of the death of such a person or their recognition as missing or dead in accordance with the established procedure;
 - 6.7.6. in case a Foundation founder who is a Foundation Board member resigns as a Foundation founder.
- 6.8. A Foundation Board member may resign from the Foundation Board at any time at their own will by sending a written notice indicating the date from which the applicant requests the founders and Director General to consider them having resigned from the Foundation Board. The powers of such a Foundation Board member shall be deemed terminated from the date specified in the notice. If the date of termination is not specified in the notice of termination of powers, the powers of the resigning Foundation Board member shall be terminated on the 10th (tenth) day after the receipt of the notice by Director General.
- 6.9. In case when the number of the remaining Foundation Board members is less than 2 (two), the sole Foundation Board member shall decide on the formation of a new Foundation Board consisting of at least 2 (two) members in the prescribed manner within 15 (fifteen) calendar days from the day of the occurrence of these events.
- 6.10. In the event that:
 - a. at the first Foundation Board meeting after receiving the founders' submission, the Board does not decide on the Foundation Board composition, taking into account the content of the founders' submission (in the case of not appointing to the Foundation Board a person(s) submitted by the Foundation founders as candidates for election to the Foundation Board or non-expulsion from the Foundation Board of one or more active Foundation Board members, in respect of whom the founders have made their submission);

- b. if within 2 (two) months from the date of the Foundation's receipt of the founders' submission the Foundation Board does not make the decision on the Foundation Board composition;
 - c. if the powers of all Foundation Board members are simultaneously terminated, as well as,
 - d. if a resolution on the appointment of new Foundation Board members (the formation of a new Foundation Board) was not made in accordance with para. 6.9. hereof (within the period established in this paragraph), the new Foundation Board shall be formed by the founders. The resolution on this issue shall be passed by not fewer than 2/3 of the Foundation founders. In the absence of such decision by the Foundation founders within 1 (one) month, the new Foundation Board shall be formed by the Supervisory Board members. In this case, from the date of the adoption of the relevant resolution by the relevant Foundation body, the founder or the Supervisory Board, the new Foundation Board begins to perform its functions, and the powers of the former Foundation Board members (if their authority did not expire as of the date of the relevant resolution) are terminated.
- 6.11. The Foundation Board members are required to act in the best interests of the Foundation in a reasonable and fair manner. The Foundation Board members are liable for losses caused by their fault to the Foundation in accordance with the laws of the Russian Federation, except for those who voted against the decision that caused losses to the Foundation, or, acting in good faith, did not participate in the voting. At the request of the Foundation, the Foundation Board members shall compensate for the losses caused by their fault to the Foundation, in accordance with the laws of the Russian Federation.
- 6.12. The following issues pertain to the competence of the Foundation Board:
- 6.12.1. identification of priority areas for the Foundation's activities, including determining the Foundation's development strategy, principles and basic methods for the formation and use of its assets, including in order to minimize the risk of loss (depreciation) of funds to protect them from inflation;
 - 6.12.2. resolving issues related to reputational risks for the Foundation, approving the main directions for developing the Foundation's internal regulations and policies on corporate culture and corporate social policy of the Foundation, including issues of resolving conflicts of interest and anti-corruption rules;
 - 6.12.3. establishment (formation) of the Foundation Board; election of Foundation Board members and exclusion of Foundation Board members;
 - 6.12.4. formation of the sole executive body; election of Director General, early termination of Director General's powers, approval of the terms of the employment contract with Director General, appointment of a person authorised to sign an employment contract with Director General;
 - 6.12.5. formation of the Supervisory Board; election of Supervisory Board members, exclusion of Supervisory Board members;
 - 6.12.6. approval of the Foundation's annual reports and annual accounting (financial) statements;
 - 6.12.7. amendment of the Foundation's Articles of Association and approval of the revised Foundation's Articles of Association;

- 6.12.8. making decisions on the establishment of business entities by the Foundation and/or the Foundation's participation in such entities;
- 6.12.9. making decisions on the establishment of branches and/or opening of representative offices of the Foundation, approval of regulations on representative offices and branches, appointment of heads of representative offices and branches, closing branches and/or representative offices;
- 6.12.10. making decisions on the establishment of other non-profit organizations and/or the Foundation's participation in such organizations;
- 6.12.11. approval of an individual auditor (audit company) to conduct a mandatory annual audit on the basis of candidate(s) submitted by Director General;
- 6.12.12. approval of the Foundation's transactions in cases provided for by the law;
- 6.12.13. formation of permanent and/or temporary committees, commissions, expert councils, other structures under the Foundation Board which are not Foundation bodies, approval of their numerical and personal composition and early termination of their powers, approval of regulations on such structures;
- 6.12.14. approval of the Foundation's annual plan and budget (annual financial plan);
- 6.12.15. approval of the Foundation's charitable programs, amendments to the Foundation's charitable programs;
- 6.12.16. approval of transactions entered into by Director General, if:
 - a. the amount of the transaction involving funding for the Foundation equals or exceeds 50% of the Foundation's income under its annual budget;
 - b. the value of the transaction object disposed of by the Foundation equals or exceeds 50% of the Foundation's income under its annual budget;
- 6.12.17. organization, including ensuring the continuous development of the Foundation, and monitoring of the Foundation's work, including monitoring the compliance of actual activities with its goals, areas of activities, the Foundation's development concepts adopted by the Foundation Board, monitoring the implementation of decisions taken at Foundation Board meetings by Director General and other Foundation employees, making new decisions if necessary to change the previously approved decisions;
- 6.12.18. in case the Foundation forms its endowment (endowments), the following also pertains to the Foundation Board's competence:
 - 6.12.18.1. determining the purposes for achieving which the Foundation may form an endowment;
 - 6.12.18.2. making a decision to form or dissolve the endowment, and regarding the period of time it is formed for (unless such period is determined by a donation agreement or will);
 - 6.12.18.3. approving the number of members in the Endowment Management Board(s) and its personal composition, including a chair(s) as described in para. 9.6 hereof;
 - 6.12.18.4. approving the annual report and annual (financial) accounts with respect to the formation of the endowment and the use and distribution of income generated by the endowment;

- 6.12.18.5. approving the financial plan with respect to the use and distribution of income generated by the endowment, and amending this plan;
 - 6.12.18.6. selecting a managing company and an audit organization;
 - 6.12.18.7. making a decision regarding a public fundraising campaign and approving a standard donation agreement to be concluded with the donors in the course of a public fundraising campaign for replenishing the endowment once it is formed;
- 6.12.19. consideration of other issues included to the competence of the Foundation Board by the laws of the Russian Federation and these Articles of Association.
- 6.13. Decisions of the Foundation Board are made in person or by correspondence.
- 6.14. Decisions on matters within the competence of the Foundation Board are taken by a simple majority of votes of the Foundation Board members present at the meeting or participating in absentee voting during the absentee voting (by poll), except for decisions on the issues listed in subparas. 6.12.1 to 6.12.12 of para. 6.12 hereof, which fall within the exclusive competence of the Foundation Board and decisions on which are made at the Foundation Board meeting by a qualified majority of not less than 2/3 of the total number of Foundation Board members attending the meeting.
- 6.15. The Foundation Board is authorized to make decisions subject to the presence at a meeting or participation in the absentee voting of more than half of the Foundation Board members. In the absence of a quorum, the Foundation Board meeting shall be postponed, but for no more than 15 (fifteen) calendar days.
- 6.16. Decisions of the Foundation Board may be made without holding a meeting by absentee voting (by poll), with the exception of deciding on the issues listed in subparas. 6.12.1 to 6.12.12 of para. 6.12 hereof.
- 6.17. Foundation Board meetings are held with the personal presence of the Foundation Board members. Meetings are convened by Director General as necessary, but at least once a year or at the initiative of any member of the Foundation Board, the Supervisory Board, or any of the founders. When convening Foundation Board meetings, Director General or another person on whose initiative the meeting is convened determines the date, time and place of the meeting, the agenda of the meeting, as well as a list of information provided to the Foundation Board members for the meeting. If necessary, Director General shall notify the Foundation founders of the upcoming Foundation Board meeting simultaneously with sending the information about the meeting to the Foundation Board members.
- 6.18. Director General attends Foundation Board meetings and has advisory capacity on issues on the agenda of the Foundation Board meeting without the right to vote.¹
- 6.19. Absentee voting shall be arranged by Director General on their own initiative or at the request of any of the Foundation Board members, as necessary. Such

¹ For the purposes hereof, “advisory capacity” means the right to participate in the discussion of issues on the agenda of Foundation Board meetings, but not to vote on them.

voting may be held by way of exchange of documents by mail, telegraph, teletype, telephone, e-mail, or other means of communications allowing to confirm the authenticity of messages sent and received and the documentary proof thereof. Requests for absentee voting shall be addressed to Director General so that such voting can be arranged by the latter. Such requests should include an agenda, as well as a list of information and materials to be provided to the Foundation Board members for absentee voting. The requests must be accompanied by all the materials necessary for the Foundation Board members to make a decision on the agenda items.

- 6.20. When arranging for absentee voting, Director General shall determine and communicate (send) to all the Foundation Board members by e-mail (unless another communication/messaging format is defined by the Regulations on the Foundation Board) the agenda, the voting deadline, the voting procedure, as well as a list of information and materials provided to the Foundation Board members for absentee voting. Foundation Board members have the right, before the voting starts, to familiarize themselves with all necessary information and materials, and to propose any additional issues for the the agenda. If any changes are made to the agenda before the voting starts, Director General shall communicate the amended agenda, as well as the voting deadline (if changed) to all Foundation Board members before the voting starts. If proposals for changing the agenda were received from the Foundation Board members after the deadline (on the day of voting day or later), such proposals are not taken into account when considering and voting on the agenda items.
- 6.21. Decisions of the Foundation Board are recorded in writing in the meeting minutes, signed by the Foundation Board chair (meeting chair) and the secretary of the Foundation Board. The minutes of the Foundation Board meetings shall be kept and filed by Director General.
- 6.22. The minutes shall be drawn up in accordance with the requirements of the laws of the Russian Federation, including the requirements for registering the minutes on the results of voting in person. The minutes on the results of absentee voting shall state the following:
 - 6.22.1. the deadline for the acceptance of documents containing information on voting by the Foundation Board members;
 - 6.22.2. information on the persons who participated in the voting;
 - 6.22.3. voting results on each issue on the agenda;
 - 6.22.4. information on the persons who counted the votes;
 - 6.22.5. information on the persons who signed the minutes.
- 6.23. The Foundation Board Chair is elected from the Foundation Board members for a period of 5 (five) years. Director General is the secretary of the Foundation Board ex officio.
- 6.24. The Foundation Board Chair manages (heads) the Foundation Board, is a member thereof, and chairs its meetings.
- 6.25. Foundation Board members may decide to authorise a Foundation Board member other than the Foundation Board Chair to sign the minutes of the Foundation Board

meeting (minutes on the results of absentee voting) and documents adopted by the Foundation Board.

- 6.26. If the Foundation Board Chair is not attending the meeting (or within the framework of absentee voting) or before the election of the Chair by the Foundation Board members, their functions as the meeting chair are performed by a Foundation Board member elected by a simple majority of votes from the Foundation Board members attending the meeting (or participating in absentee voting).
- 6.27. To regulate in detail the order of the work, voting procedures and other issues, the Foundation Board has the right to approve the Regulations on the Foundation Board, which cannot contradict the laws of the Russian Federation and these Articles of Association, regulating the procedure for convening and holding Foundation Board meetings (absentee voting) on the agenda items, and make changes to it complying herewith.
- 6.28. Supervisory Board members may attend Foundation Board meetings in advisory capacity.
- 6.29. Decisions of the Foundation Board are binding on Director General and other employees of the Foundation.

Section 7. DIRECTOR GENERAL

- 7.1. Director General is elected by the Foundation Board for a term of 5 (five) years. The Foundation Board Chair or any other person authorised by the Foundation Board on behalf of the Foundation signs an employment contract with Director General. A person may be elected as Director General an unlimited number of times.
- 7.2. Director General performs the current management of the Foundation's activities and reports to the Foundation Board.
- 7.3. The competence of the Foundation's Director General includes issues that are not within the exclusive competence of the Foundation Board.
- 7.4. Director General shall exercise the following powers:
 - 7.4.1. carrying out activities without a power of attorney on behalf of the Foundation, including representing the Foundation before all institutions, organizations and enterprises located both in the Russian Federation and abroad, and conclusion of transactions subject to the restrictions provided for by the applicable laws and these Articles of Association;
 - 7.4.2. representation of the Foundation before public authorities, local self-government bodies, all state and municipal organizations;
 - 7.4.3. ensuring the implementation of the Foundation Board's decisions, as well as implementation of the Foundation's charitable programs, implementation of the Foundation's priority activities approved by the Foundation Board;
 - 7.4.4. convening Foundation Board meetings and preparing agenda items for Foundation Board meetings;
 - 7.4.5. convening Supervisory Board meetings;

- 7.4.6. disposing of the Foundation's assets in accordance with the approved budget (financial plan) of the Foundation within its competence defined by the laws and these Articles of Association;
- 7.4.7. ensuring the preparation, submission to the authorised state bodies, and publication of the Foundation's statutory reports;
- 7.4.8. organization of the Foundation's income-generating activities;
- 7.4.9. development of recommendations for the Foundation Board on priority areas for the Foundation's activities, principles and basic methods of formation and areas of use of its assets, preparation of justifications necessary for the Foundation's decision to save temporarily available funds from inflation (minimising financial losses); development of recommendations for resolving issues related to reputational risks for the Foundation, as well as issues of the Foundation's corporate culture and corporate social policy issues, including conflict of interest and anti-corruption rules; submission of such recommendations for consideration and approval by the Foundation Board;
- 7.4.10. the preparation of draft annual reports and annual accounting (financial) statements of the Foundation, the annual budget plan (annual financial plan) of the Foundation and proposals for amending the said Foundation's documents, submitting them for consideration by the Foundation Board;
- 7.4.11. preparation of draft charitable programs of the Foundation;
- 7.4.12. organization of the Foundation's current activities;
- 7.4.13. signing civil-law contracts and other transactions on behalf of the Foundation (only with prior approval of the Foundation Board when such transactions require the Foundation Board's approval in accordance with federal laws and these Articles of Association), acquisition and management of the Foundation's assets, opening and closing of accounts in banks and other credit institutions with the right to sign payment and other financial documents, performance of other legal actions on behalf of the Foundation;
- 7.4.14. control over the activities of the Foundation's branches and representative offices;
- 7.4.15. organization of the Foundation's accounting statements and reports;
- 7.4.16. issuing orders and instructions, approving the Foundation's staff schedule, determining the Foundation's organizational structure;
- 7.4.17. employment and dismissal of Foundation staff in accordance with the applicable laws of the Russian Federation;
- 7.4.18. conclusion, amendment, and termination of employment contracts with staff members, contracts (agreements) with volunteers, other contracts (agreements) with third parties;
- 7.4.19. rewarding and imposing penalties on the Foundation's staff members in accordance with the procedures stipulated by the laws;
- 7.4.20. approval of the Foundation's internal documents, except for the documents the approval of which is hereby referred to the competence of the Foundation Board;
- 7.4.21. issuing powers of attorney authorising their holders to represent the Foundation;

- 7.4.22. determination of terms of remuneration for the Foundation staff.
- 7.5. Director General within their competence is held liable for:
- 7.5.1. failure to submit or late submission of the Foundation's annual reports and failure to publish said reports in the media;
- 7.5.2. use of the Foundation property for purposes other than provided for hereby.
- 7.6. The Foundation Board has the right to approve regulations that cannot contradict the laws of the Russian Federation and these Articles of Association, governing the procedure for election, early termination of powers and other issues related to the activities of Director General, and make changes to such regulations which do not contradict these Articles of Association.
- 7.7. The same person cannot at the same time hold the position of Director General and be a member of the Supervisory Board, the audit and control bodies of the Foundation, as well as hold staff positions in the administration of for-profit and non-profit organizations established by the Foundation.
- 7.8. Director General shall act conscientiously and reasonably for the benefit of the Foundation. Director General is liable for losses caused by their fault to the Foundation in accordance with the applicable laws of the Russian Federation.
- 7.9. Director General shall, at the request of the Foundation Board members acting in the interest of the Foundation, pay damages caused by their fault to the Foundation, in accordance with the laws of the Russian Federation.

Section 8. SUPERVISORY BOARD

- 8.1. The Supervisory Board consists of at least 5 (five) persons and is formed by the Foundation Board for a period of 5 (five) years. The election of a new Supervisory Board member is carried out by the Foundation Board, subject to a written application submitted by the candidate to Director General. Director General submits the issue of electing a new Supervisory Board member for the decision by the Foundation Board at its next meeting. A candidate is considered elected to the Supervisory Board from the date of the Foundation Board's decision.
- 8.2. The powers of a Supervisory Board member shall be terminated in the following cases:
- a. at a written request of such person to be excluded from the Supervisory Board;
 - b. in case of the recognition of such a person as having limited legal capacity or being incapacitated;
 - c. if such a person is found guilty of a crime;
 - d. if such person becomes an employee of the Foundation, Director General, or a Foundation Board member;
 - e. in case of a decision by the Foundation Board to exclude such a person from the Supervisory Board;
 - f. in case of the death of such a person or their recognition as missing or dead in accordance with the established procedure.

- 8.3. A Supervisory Board member may resign from the Supervisory Board on the basis of a written application submitted to Director General, and is considered excluded from the Supervisory Board from the date of the Foundation Board's decision.
- 8.4. An adult citizen of the Russian Federation, accepting the provisions hereof, may be a Supervisory Board member. Prominent public figures, statespersons, representatives of the business community are nominated for the Supervisory Board. Respected and well-reputed persons who have expressed support for the objectives of the Foundation, as well as those who support the Foundation's activities, can become members of the Supervisory Board.
- 8.5. In the event the powers of one or several Supervisory Board members are terminated (due to resignation at their own will or for other reasons, including the event in which all Supervisory Board members resign), new Supervisory Board members shall be approved by the Foundation Board.
- 8.6. The Supervisory Board oversees the Foundation's activities, the decisions made by the Foundation Board and Director General, implementation of the decisions made, use of the Foundation's assets, and the Foundation's compliance with the laws of the Russian Federation.
- 8.7. The following issues pertain to the competence of the Supervisory Board:
 - 8.7.1. supporting, to the fullest extent possible, the Foundation's activities in order to achieve the objectives set forth herein;
 - 8.7.2. obtaining the necessary documents and explanations from the relevant Foundation bodies necessary for the performance of the Supervisory Board functions;
 - 8.7.3. participation in the Foundation Board meetings in advisory capacity;
 - 8.7.4. carrying out inspections of the Foundation's activities independently, as well as raising the issue of the need to conduct scheduled and unscheduled inspections of the Foundation's activities before the Foundation Board;
 - 8.7.5. making conclusions on compliance of the Foundation's activities with the provisions hereof;
 - 8.7.6. making comments to the Foundation's bodies on non-compliance of the Foundation's activities herewith and/or applicable law, non-performance of the decisions passed by Foundation bodies, misuse of the Foundation's funds;
 - 8.7.7. making orders on the elimination of disclosed violations which are obligatory for execution by the relevant Foundation bodies;
 - 8.7.8. submission of recommendations on the organization of work and other issues of the Foundation to the Foundation Board.
- 8.8. Supervisory Board members of the carry out their activities on a voluntary basis.
- 8.9. Supervisory Board meetings are convened by Director General on the initiative of Supervisory Board members or on the initiative of Director General themselves, and held at least once a year. Absentee voting is arranged for by Director General at the request of any Supervisory Board member.
- 8.10. The Supervisory Board is authorized to make decisions subject to the presence at a meeting or participation in the absentee voting of more than half of its members.

In the absence of a quorum, the Supervisory Board meeting shall be postponed, but no more than for 15 (fifteen) calendar days.

- 8.11. Decisions of the Supervisory Board are made by a simple majority of votes of the Supervisory Board members attending the meeting or participating in absentee voting during the absentee voting (by poll).
- 8.12. Decisions of the Supervisory Board are recorded in the meeting minutes, signed by the Supervisory Board Chair and the secretary of the meeting. Supervisory Board Chair shall be elected from the Supervisory Board members for a term of 5 (five) years.
- 8.13. To regulate the Supervisory Board's operational procedures and other issues in more detail, the Foundation Board may approve the Regulations on the Supervisory Board.
- 8.14. Supervisory Board members may not be Foundation Board members at the same time.

Section 9. THE FOUNDATION'S ENDOWMENT BOARD

- 9.1. The Foundation's Endowment Management Board is a collegial body of the Foundation and is created only if the Foundation forms its endowment. Should the Foundation form several endowments, it may create an Endowment Management Board for each endowment.
- 9.2. The Endowment Management Board's competency includes resolving the following issues:
 - 9.2.1. tentative approval of the Foundation's annual financial plan and its amendment inasmuch as the formation and use of the endowment are concerned;
 - 9.2.2. determining the designation and purposes for the use of income generated by the endowment (unless determined by a donation agreement or will);
 - 9.2.3. tentatively approving a standard donation agreement to be concluded with the donors in the course of a public fundraising campaign for forming or replenishing the endowment;
 - 9.2.4. approving the internal document regulating the procedures for ensuring the implementation of the Foundation's financial plan, including the procedure and deadlines for the consideration of complaints, reports, and communications, and forms and deadlines for submitting reporting documents;
 - 9.2.5. preparing recommendations regarding the necessity and/or advisability of creating a separate Endowment Management Board (should the Foundation decide to set up several endowments), as well as recommendations regarding the powers of the Endowment Management Board, and their submission to the Foundation Board for consideration and/or approval;
 - 9.2.6. supervising the implementation of the Foundation's financial plan and preparing recommendations regarding its amendments;
 - 9.2.7. in cases provided for by law, approving transactions or making decisions related to the formation and/or replenishment of the Foundation's endowment, including approval of each donation agreement based on which stock or real property are

donated for the endowment replenishment, and of each decision to accept an inheritance which includes stock or real property;

- 9.2.8. other powers, as required by the laws of the Russian Federation, which regulate the activities of non-profit organizations when forming/replenishing their endowments and using the income generated by the endowment.
- 9.3. Any decisions, recommendations, or advice by the Endowment Foundation are subject to mandatory consideration by the Foundation Board or Director General, depending on the issue. The latter inform the Endowment Management Board of the results of such consideration.
- 9.4. The Endowment Management Board is formed by the Foundation Board from representatives of the Foundation, representatives of recipients of income generated by the endowment, donors (their representatives), private individuals and representatives of legal entities who deserve well of the society, enjoy high reputation and/or have demonstrated achievements in a field within the Foundation's purposes. The Endowment Management Board cannot include two or more persons representing the same legal entity or representing different legal entities that are affiliated. This limitation does not apply to representatives of the Foundation. Representatives of the Foundation cannot comprise more than one third of the Endowment Management Board members.
- 9.5. Any donor whose donation constituted over 10 percent (unless different percentage is provided for by applicable laws) of last reported book value of the assets comprising the endowment is entitled to request their or their representative's inclusion in the Endowment Management Board. In any such case the Foundation Board is obliged to make a decision to include such donor or their representative in the respective Endowment Management Board within one month following its receipt of such request, provided that such inclusion is compatible with the provisions hereof (including para. 9.4.) or applicable laws.
- 9.6. The Endowment Management Board consists of at least 3 (three) members, one of whom is the Foundation Director General ex officio.
- 9.7. Endowment Management Board members carry out their activities on a voluntary basis (as volunteers). If so decided by the Foundation Board, Endowment Management Board members may be compensated for their expenses incurred in connection with discharging their duties as such.
- 9.8. The terms for the Endowment Management Board members are determined by the Foundation Board.
- 9.9. Powers of an Endowment Management Board member are terminated in the following cases:
 - 9.9.1. at such person's request to exclude them from the Endowment Management Board;
 - 9.9.2. in case of the recognition of such person as having limited legal capacity or being incapacitated;
 - 9.9.3. in case of the death of such person or their recognition as missing or dead in accordance with the established procedure;
 - 9.9.4. in case such person was sentenced to a prison term;

- 9.9.5. in case the legal entity represented by such person was reorganized or liquidated;
- 9.9.6. in case such person was excluded from the Endowment Management Board by a Foundation Board's decision with the Endowment Management Board's opinion considered;
- 9.10. Chair of the Endowment Management Board calls meetings, sets up meeting agendas, chairs meetings, provides for execution of meeting minutes, and signs the minutes. Chair of the Endowment Management Board may attend Foundation Board and Supervisory Board meetings in advisory capacity.
- 9.11. Endowment Management Board meetings are conducted in the form of meetings (attendance by Endowment Management Board members). Endowment Management Board meetings are called as necessary and requested by the Foundation Board, Director General, Supervisory Board, or at least one third of the Endowment Management Board members. The meeting agenda is set up by the Endowment Management Board Chair based on proposals made by members of the Endowment Management Board, Foundation and Supervisory Boards, and the Director General. Procedures for Endowment Management Board meetings may be specifically regulated by a Regulation on the Foundation's Endowment Management Board (Endowment Management Boards), to be approved by the Foundation Board.
- 9.12. The Endowment Management Board may adopt decisions provided that more than a half of its members (quorum) are in attendance.
- 9.13. An Endowment Management Board decision is adopted by means of an open vote by a simple majority of the members in attendance, provided there is a quorum, and executed in writing as the minutes to be signed by the Endowment Management Board Chair (or the meeting chair) and the meeting secretary (an Endowment Management Board member or other person may be assigned the role of the meeting secretary).
- 9.14. Each Endowment Management Board member has one vote.
- 9.15. In the event the Foundation dissolves its endowment, the Endowment Management Board's powers are terminated, unless otherwise provided by the applicable laws of the Russian Federation.
- 9.16. Other issues regarding the Endowment Management Board's activities may be additionally regulated by a Regulation on the Foundation's Endowment Management Board (Endowment Management Boards), to be approved by the Foundation Board.
- 9.17. In the event the Foundation decides to form more than one endowment and a necessity and/or advisability to create an additional Endowment Management Board(s) arises in this connection, the requirements as to the number and personalities of members, competency, and decision-making procedure are determined by the provisions hereof concerning the Foundation's Endowment Management Board.

Section 10. THE FOUNDATION'S PROPERTY AND REPORTING

- 10.1. In accordance with the laws of the Russian Federation, the following items may be in the ownership of the Foundation or be managed by the latter on the basis

of other proprietary right: land plots, buildings, structures, premises, housing, equipment, inventory, cash in rubles and foreign currency, stock, information resources, and other property. The Foundation may also hold rights in the results of intellectual activity and other intellectual property subject to the provisions of the laws of the Russian Federation, and independently use and dispose of them in accordance with the Foundation's objectives and in accordance with the laws of the Russian Federation. The Foundation may form and replenish an endowment as part of its property.

10.2. Sources of the Foundation's assets are:

10.2.1. regular and one-time receipts (including in the form of donations) and contributions (including in the form of donations) of the Foundation founders²;

10.2.2. non-repayable contributions, grants, donations, including targeted ones, which are made to the Foundation by individuals and legal entities in cash and in kind;

10.2.3. voluntary property contributions, income from non-core operations, including income from bonds, other securities and deposits, from the placement of funds on deposits;

10.2.4. revenue from fundraising activities by any means in accordance with the laws of the Russian Federation (including through campaigns to attract philanthropists and volunteers, including organizing entertainment, cultural, sports and other mass events, conducting campaigns to collect charitable donations, holding auctions in accordance with the laws of the Russian Federation, and sale of property, including that received from philanthropists in accordance with their will);

10.2.5. income from legally permitted income-generating activities of the Foundation;

10.2.6. work and services of volunteers;

10.2.7. income from the activities of business entities established by the Foundation or in which the Foundation is a participant;

10.2.8. proceeds from the sale of goods, work, and services;

10.2.9. income received from the Foundation's property, including from the Foundation's endowment;

10.2.10. other proceeds not expressly prohibited by the laws of the Russian Federation.

10.3. The Foundation may perform, in relation to the property in its ownership or at its disposal on the basis of another proprietary right, any transactions that do not contradict the laws of the Russian Federation, these Articles of Association, the purpose and the statutory goals of the Foundation.

10.4. The Foundation provides open access, including media access, to its annual reports. The Foundation shall publish annual reports on the use of its property. The method of ensuring the publicity of reporting on the use of Foundation's the

² Founders' contributions may be made by means of transfers of funds in rubles by a founder, from accounts opened in banks registered in the Russian Federation, to the Foundation with reference: "Founder's contribution for the Foundation's statutory activities and upkeep". Such action by a founder shall be deemed as constituting their consent to the Foundation's use of the contribution received for the Foundation's upkeep and for the implementation of its programs active at the time of such contribution for their entire duration. The date of the founder's contribution shall be considered the date when the founder's funds reach the Foundation's bank account.

assets and its composition is determined by the Foundation Board in accordance with the applicable laws of the Russian Federation.

- 10.5. If an endowment is formed and used, the Foundation is obliged to prepare and approve an annual report on the formation and use of the endowment, and on the distribution on income generated by the endowment, no later than six months after the end of the reported year (unless other deadline is required by the applicable laws). If several endowments are formed by the Foundation, said annual report has to be prepared for each endowment formed.
- 10.6. The annual report on the formation, replenishment, and use of the endowment, and on the distribution on income generated by the endowment, has to be prepared and published by the Foundation at the website used by the Foundation to publicize its information following the procedure and deadlines provided for by the legislation of the Russian Federation, unless otherwise required by applicable laws.
- 10.7. The Foundation, in cases and in accordance with the procedure stipulated by the laws of the Russian Federation, shall maintain accounting and tax records, prepare and submit reports to the state bodies in the form and manner established by the laws of the Russian Federation.
- 10.8. The independent statutory audit of the Foundation's financial statements shall be conducted in accordance with the requirements of the laws of the Russian Federation.
- 10.9. The amount and structure of the Foundation's income, as well as data on the amount of the Foundation's property, its expenses, number of employees, their salaries, use of voluntary labor in the Foundation's activities cannot constitute a commercial secret, except for cases provided for by the laws of the Russian Federation.
- 10.10. For the purposes of implementing the state social, economic, and tax policy, the Foundation is responsible for the safe keeping of its documents (management, financial and economic, personnel, etc.); documents of permanent storage that have scientific and historical value are transferred for state storage to the archives at the location of the executive body of the Foundation or to other archives established by law; the Foundation also stores and uses the personnel documents in an established manner.
- 10.11. The following documents shall be kept at the location of the sole executive body of the Foundation:
 - 10.11.1. the certificate of the Foundation's state registration;
 - 10.11.2. the Foundation's Articles of Association;
 - 10.11.3. the minutes of the Foundation Board and the Supervisory Board meetings; if an endowment was formed, the minutes of the Endowment Management Board (Endowment Management Boards).
 - 10.11.4. orders;
 - 10.11.5. business and other civil-law contracts;
 - 10.11.6. accounting statements;

- 10.11.7. other documents the storage of which is required by the laws of the Russian Federation.

Section 11. THE FOUNDATION'S ENDOWMENT

- 11.1. The Foundation may form an endowment (endowments), replenish its endowment (endowments), and use the income generated by its endowment (endowments) and/or part of the donations made for forming and/or replenishing its endowment (endowments), for the purposes stipulated in these Articles of Association subject to the requirements and limitations established by applicable laws, unless otherwise provided by the legislation of the Russian Federation and these Articles of Association.
- 11.2. The Foundation forms and replenishes one or several endowments. The Foundation may form and replenish several endowments based on separate donation agreements, wills, and on other grounds, as well as in cases where a donation agreement or a will refers to several different purposes for forming an endowment, and in other cases provided for by the law. Each endowment must have an individual identification that distinguishes it from other Foundation's endowments.
- 11.3. The Foundation is the owner of an endowment (endowments) it has formed.
- 11.4. The Foundation manages its property independently subject to provisions below:
- 11.4.1. The Foundation cannot allocate its own assets for forming its endowment (replenishing an endowment it has formed), with the exception of cases stipulated by the laws of the Russian Federation;
- 11.4.2. Assets received by the Foundation for the purposes of forming and/or replenishing an endowment are transferred to a managing company for trust management, subject to the requirements, limitations, and possibilities established by law and following the procedures and deadlines provided for by applicable laws. When selecting a managing company, the Foundation must comply with the requirements stipulated by the laws of the Russian Federation.
- 11.4.3. The Foundation cannot use and dispose of assets received for the purposes of forming and/or replenishing an endowment based on a donation agreement, a will, or other ground permitted by law, or returned by a managing company due to termination of a trust asset management agreement, prior to their transfer to a managing company for trust management, with the exception of cases permitted by law.
- 11.4.4. Unless a donation agreement defines a specific designation and/or purposes of use for income generated by the endowment, or period of time for which the endowment is to be formed, the specific designation and/or purposes of use for income generated by the endowment are defined by the Foundation's Endowment Management Board following the procedures established by law and these Articles of Association.
- 11.4.5. Once the endowment is (endowments are) formed, the Foundation may engage in income-generating activities only subject to the requirements stipulated by the laws of the Russian Federation. Once the endowment is dissolved, this limitation no longer applies.

Section 12. WINDING UP THE FOUNDATION

- 12.1. The Foundation may be wound up by means of liquidation. The liquidation of the Foundation shall be performed in accordance with the procedure established by the applicable laws of the Russian Federation.
- 12.2. Reorganization of the Foundation is not allowed.
- 12.3. The decision on the Foundation's liquidation may be made only by a court upon the application of the interested parties (including the member/members of the Foundation Board and the Supervisory Board, Director General, the founder/founders).
- 12.4. The Foundation may be liquidated:
 - 12.4.1. if the Foundation's assets are not sufficient to achieve its objectives and the probability of obtaining the necessary assets is unrealistic;
 - 12.4.2. if the Foundation's objectives cannot be achieved, and necessary changes to the Foundation's objectives cannot be made;
 - 12.4.3. if the Foundation's activities do not correspond to the objectives provided for herein;
 - 12.4.4. in other cases provided for by the federal laws.
- 12.5. In case of liquidation, the Foundation's property remaining after payments to creditors shall be used for the purposes indicated herein.
- 12.6. Property constituting an endowment shall be used for its specific designation and/or for the purposes defined in the donation agreement or will or, if the donation agreement or will does not define a specific designation and/or purposes, for the specific designation and/or for the purposes defined by a decision of the Foundation's Endowment Management Board.
- 12.7. When the Foundation is liquidated, permanent storage documents of scientific and historical importance are transferred for state custody to the archives at the location of the executive body of the Foundation or to other archives established by law; personnel documents (orders, personal files and record cards, personal accounts, etc.) are transferred for storage to the archives of the administrative district where the Foundation is located. Transfer and arrangement of the documents is carried out by and at the expense of the Foundation in accordance with the requirements of archival authorities.
- 12.8. The liquidation of the Foundation shall be deemed completed and the Foundation shall be deemed having ceased to exist after a termination record is made into the Unified State Register of Legal Entities.

Section 13. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

- 13.1. Amendments hereto shall be made by making an appropriate decision by the Foundation Board. If the Foundation Board does not make a decision on amending these Articles of Association, and keeping these Articles of Association unchanged entails consequences that could not be foreseen when the Foundation was established, the right to make changes hereto belongs to a court at the request of the Supervisory Board.

- 13.2. Amendments hereto shall be subject to state registration. State registration of the amendments made shall be carried out according to the applicable laws of the Russian Federation.
- 13.3. Amendments hereto shall come into effect after their state registration.
- 13.4. If one or several provisions hereof become invalid or lose their legal force, this shall not constitute a basis for considering the other provisions hereof invalid.