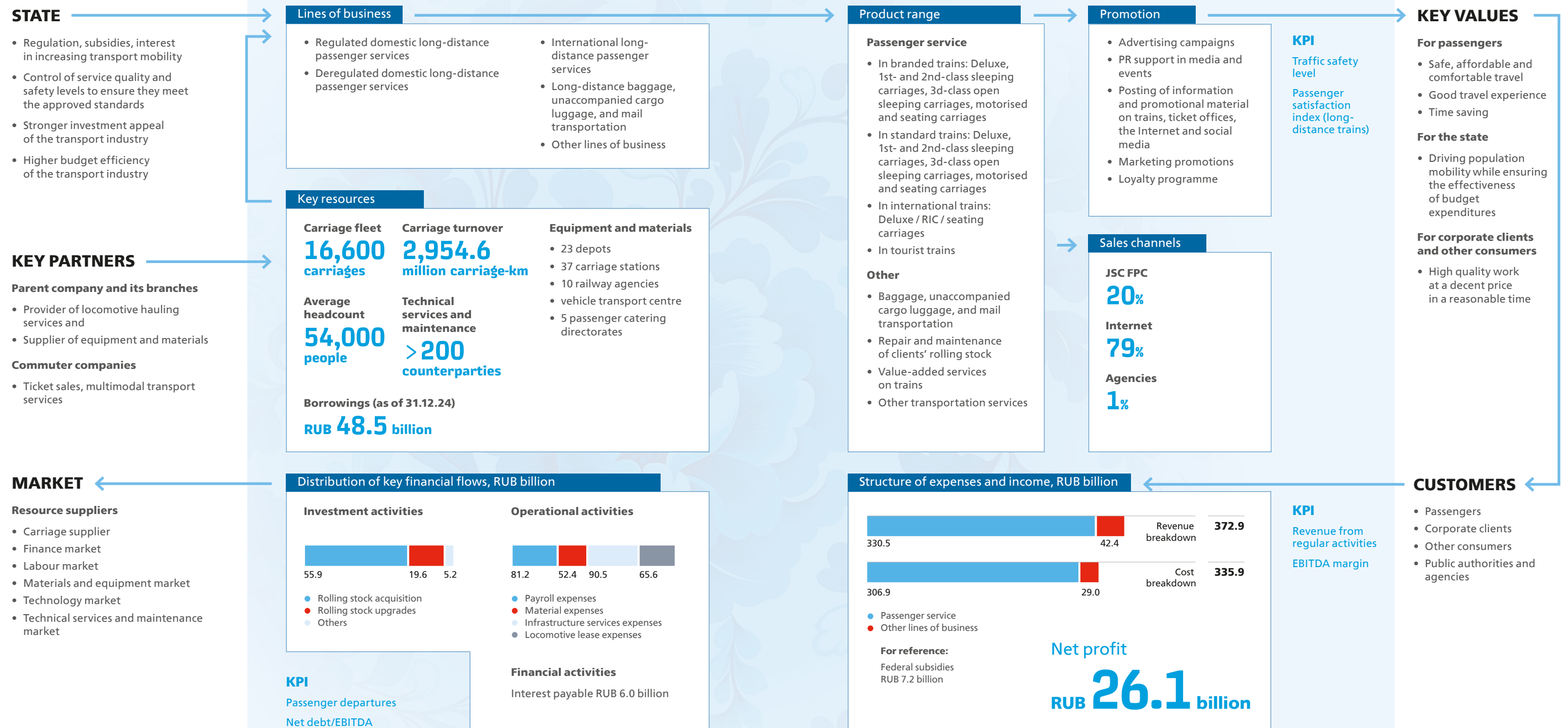


Business Model

JSC Federal Passenger Company



Key risks¹

¹ In accordance with the Risk Management section.