

Sr.No.	Risk	Possible consequences	Risk treatment
4	Critical IT infrastructure disruption	Inoperability of automated systems, computing and peripheral equipment, communication and telecommunication devices at JSC FPC's facilities	<div>1. Timely replacement of equipment with expired service life</div> <div>2. Redundancy of critical infrastructure nodes</div> <div>3. Development of regulations:<div>– Printing of paper boarding lists for the recovering time of ISs</div><div>– Utilisation of alternative ISs and coordination with regional office staff</div><div>– Development of regulations for IS performance restoration to minimise downtime</div></div> <div>4. Replacement of foreign software with domestic analogues</div> <div>Initiatives:<div>– Search for alternative software</div><div>– Development of alternative software</div></div> <div>Oversight procedures:<div>– Analyses whether licences are in place or have expired</div></div>

To Shareholders and Investors

Authorised capital

As at 31 December 2024, the authorised capital of JSC FPC amounted to

RUB 263,588,838,994

The authorised capital consists of 263,588,838,994 ordinary shares with a nominal value of RUB 1 each.

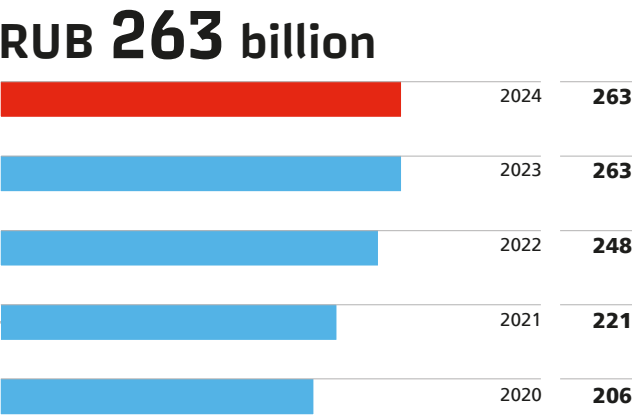
Voting shares by type (class) as at 31 December 2024

Indicator	Ordinary shares
Number of shares issued	263 588 838 994
State registration details	1-01-55465-E
Par value per share, RUB	1

Composition of persons registered in JSC FPC's shareholder register as of 31 December 2024

Name of the owner of securities	Number of voting shares	Share of voting shares, %
1-01-55465-E		
Russian Railways	263,588,838,993	99.9999999996
JSC Russian Railways Asset Management	1	0.0000000004
Total	263,588,838,994	100

Changes in the Company’s authorised capital,
RUB billion



Dividend Policy

The Company has the [Regulations on Dividend Policy of JSC FPC](#) in place. In accordance with the Regulations, when making a recommendation to the General Meeting of Shareholders on the dividend amount, the Board of Directors seeks to ensure that the minimum amount of annual dividends on the Company’s shares should be at least 50% of net profit according to financial statements prepared under the RAS.

In making a recommendation to the General Meeting of Shareholders on the dividend amount, the Board of Directors is guided by Russian laws, JSC FPC’s Articles of Association and the Regulations on JSC FPC’s Dividend Policy and may take into account:

- Data from the Company’s accounting statements, budgets (business plans), investment programmes and development programmes
- Free cash flow¹ under RAS
- Target (ceiling) level of debt load and credit covenants in accordance with the Regulations on the Debt Policy of JSC FPC and the terms and conditions of the loan agreements concluded by the Company
- Terms of the shareholders' agreement concluded between the shareholders of JSC FPC

JSC FPC’s Board of Directors decides on the recommended dividend amount, the timing, procedure and form of payment, and the dividend record date, to be submitted to the General Meeting of Shareholders for consideration.

No shares are owned by the Company and its controlled entities. The Company has no information on shareholdings exceeding 5% except for those it has already disclosed.

According to a shareholders' agreement or other arrangement pertaining to the exercise of rights attached to shares, the Company does not have any shareholders with a level of control that is out of proportion to their stake in the authorised capital. No preference shares, including those with different par values, were issued. There are no instruments in the authorised capital of JSC FPC that give holders control over the Company disproportionate to their share in the capital.

According to the Regulations on the Dividend Policy of JSC FPC, the conditions for payment (declaration) of dividends to shareholders are as follows:

- Availability of net profit at the Company calculated according to RAS accounting statements and not distributed earlier by the resolution of the General Meeting of Shareholders
- No restrictions on dividend payment (declaration) as established by the legislation of the Russian Federation

The General Meeting of Shareholders, with due consideration of recommendations from the Board of Directors, may decide to direct all net profit less mandatory deductions stipulated by Russian law, the Articles of Association and internal documents to dividend payout to shareholders of JSC FPC.

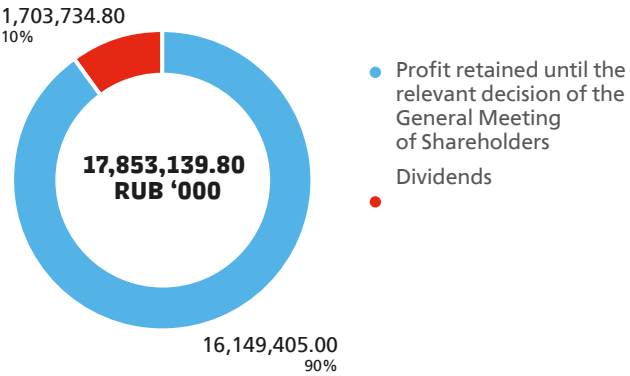
The current dividend policy of JSC FPC, in addition to the payment of dividends in cash, provides for the possibility of deciding to pay dividends on ordinary shares by other property or other property and cash.

Dividend history

The 2021 results show a loss of RUB 5.4 billion. No dividends were paid for 2021.

The 2022 results show a net profit of RUB 11 billion. No dividends were paid for 2022.

Structure of profit distribution in 2024,
RUB ‘000



The 2023 results show a net profit of RUB 21.1 billion. On 28 June 2024, JSC FPC's Annual General Meeting of Shareholders decided not to pay dividends for 2023.

In 2024, the Company paid dividends from retained earnings of previous years in the amount of RUB 0.006463608 per one ordinary share of JSC FPC, which totals RUB 1,703,734,800.006463608. Dividends were paid by property (rolling stock) with a market value of RUB 1,703,734,800¹ and by cash in the amount of RUB 0.006463608.

According to the accounting records for business activities in 2024, JSC FPC cleared a profit of RUB 26,101,729,000. The resolution on dividend payment will be made following the Annual General Meeting of Shareholders in June 2025.

¹ Free cash flow is cash flow from operations increased by interest receivable less payments under investment activities associated with the acquisition, creation, upgrade, overhaul and preparation for use of non-current assets, and increased by income from participation in other business entities.

¹ Including VAT.

