

Extracts from minutes of the meeting of the Sub-commission of the Government
Commission for Control over Foreign Investments in the Russian Federation
No. 182/5 dated August 09, 2023

The Sub-commission of the Government Commission for Control over Foreign Investments in the Russian Federation took note of the information from the Ministry of Finance of the Russian Federation and the Bank of Russia on the possibility of issuing permits to residents to distribute profits (dividends) to foreign persons connected with foreign states that are committing unfriendly actions against the Russian Federation, Russian legal entities and Russian individuals (including if such foreign persons have the nationality of those states, their place of registration, place of business, or main place of deriving operating profit are those states), or persons being under control of such foreign persons, regardless of their place of registration (except where the place of their registration is the Russian Federation) or the place of their business activity (hereinafter the "foreign creditors") provided by Decrees of the President of the Russian Federation No.95 dated March 05, 2022 and No. 254 dated May 04, 2022, without complying with the conditions specified in paragraph 2 of minutes of the meeting of the Sub-commission No. 171/5 dated June 14, 2023, as a general rule provided that foreign creditors made investments in the Russian economy after April 01, 2023, including expansion of production in the Russian Federation and/or development of new technologies, and provided such distributions do not exceed the amount of such investments.