



Depository Receipts Announcement

Market Announcement for Depository Receipts

April 20, 2022

Books Open for Cancellations – Russia

Please note the books have reopened for cancellations on a conditional basis of the following Russian DR programs effective April 21, 2022 which may be subject to change. In accordance with Russian regulatory requirements, each cancellation request will require the below No Change in Beneficial Ownership certification which includes a beneficial owner disclosure.

Company	Program type	Depository	Country	DR Ticker	Exchange
ACRON (PJSC ACRON)	GDR - 144A	DB	Russia	AKR144	N/A
ACRON (PJSC ACRON)	GDR - Reg S	DB	Russia	AKRN	LSE
LSR GROUP (PJSC LSR GROUP)	GDR - 144A	DB	Russia	LSRGL	PRTL
LSR GROUP (PJSC LSR GROUP)	GDR - Reg S	DB	Russia	LSRG	LSE
MECHEL PAO	ADR - Level III	DB	Russia	MTLPR	NYSE
MECHEL PAO	ADR - Level III	DB	Russia	MTL	NYSE
MECHEL PAO	GDR - Reg S	DB	Russia	MECHEL	N/A
NLMK	GDR - 144A	DB	Russia	NISQY	PRTL
NLMK	GDR - Reg S	DB	Russia	NLMKLI	LSE
OGK-2 (JSC OGK-2)	GDR - 144A	DB	Russia	OGKJL	PRTL
OGK-2 (JSC OGK-2)	GDR - Reg S	DB	Russia	OGK2	LSE
PJSC AEROFLOT RUSSIAN AIRLINES	GDR - 144A	DB	Russia	AERAY	PRTL
PJSC AEROFLOT RUSSIAN AIRLINES	GDR - Reg S	DB	Russia	AERAX	N/A
PJSC AEROFLOT RUSSIAN AIRLINES	ADR - Level I	DB	Russia	AERZY	OTC

Contacts

Markets Distribution

New York

Tel: +1 212 250 9100

London

Tel: +44 (0) 20 7547 6500

adr.db.com
adr@db.com

Depository Receipts Trust and Agency Services

Certain of these securities may not have been registered under the US Securities Act of 1933 (the "Act") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Act. The investment or investment service that is the subject of this announcement is not available to retail clients as defined by the UK Financial Conduct Authority. This announcement has been approved and/or communicated by Deutsche Bank AG London. The services described in this notice are provided by Deutsche Bank Trust Company Americas (Deutsche Bank) or by its subsidiaries and/or affiliates in accordance with appropriate local registration and regulation. Deutsche Bank as the Depository may use brokers, dealers or other service providers that are affiliates or other divisions of Deutsche Bank and that may earn fees and commissions. Deutsche Bank as the Depository may pay a rebate to brokers in connection with the issuance of unsponsored depository receipts. Deutsche Bank disclaims all responsibility regarding whether such broker discloses or passes all or a portion of such rebate to holders or beneficial owners of such depository receipts. The above information is being provided solely for informational purposes by Deutsche Bank. Deutsche Bank does not warrant or guarantee the accuracy or completeness of, and does not undertake an obligation to update or amend, this announcement. Neither this announcement nor the information contained herein constitutes an offer or solicitation by Deutsche Bank or any other issuer or entity for the purchase or sale of any securities nor does it constitute a solicitation to any person in any jurisdiction where solicitation would be unlawful. This material shall not be construed as investment or legal advice or a recommendation, reference or endorsement by Deutsche Bank. Deutsche Bank as the Depository provides no advice, recommendation or endorsement with respect to any company or security. No part of this announcement may be copied or reproduced in any way without the prior written consent of Deutsche Bank. Past results are not an indication of future performance. Copyright © Apr-22 Deutsche Bank AG. All rights reserved.

**Certification of No Change in Beneficial Ownership
in connection with Cancellation of Depositary Receipts of a Russian Issuer**

The following certification is being furnished to Deutsche Bank Trust Company Americas, as depositary, and AO Raiffeisenbank, as custodian, as a condition to cancelling Depositary Receipts (DRs) representing shares of a Russian issuer in accordance with current Russian law.

We refer to a DR cancellation transaction with the following details:

1. Name of Russian issuer: _____
2. DR ISIN/CUSIP: _____
3. Number of DRs to be cancelled: _____
4. Name of receiving bank/broker in Russia: _____
5. Account number at receiving bank/broker in Russia: _____
6. Date _____

Moreover, to enable you to carry out anti-money laundering and sanctions checks in connection, we refer to the following details of the beneficial owner of the DRs being presented for cancellation:

1. Full legal name of beneficial owner: _____
2. Postal address of beneficial owner: _____
3. Country of residence of beneficial owner: _____

We certify (or if we are acting for the account of another person, such person has confirmed to us that it certifies) the following:

- the information provided in this form is complete, true and correct,
- we are (or it is) the beneficial owner of the DRs being presented for cancellation,
- we are (or it is) the beneficial owner of the account in Russia specified above into which the shares will be credited,
- we (or it) will be the beneficial owner of the shares credited upon withdrawal
- there will be no change of beneficial ownership as a result of this cancellation
- we are (or it is) the beneficial owner of the DRs are not subject to, or the target of, any sanctions.

Please note that delays may arise in connection with this cancellation request until Deutsche Bank's internal procedures and controls are completed in order to comply with applicable laws, including sanctions.

The undersigned at all times agrees to indemnify and hold harmless the Deutsche Bank Trust Company Americas, AO Raiffeisenbank, and each of their respective agents, representatives, employees and affiliates and each of their successors and assigns against all losses, liabilities, reasonable expenses and/or damages of any kind whatsoever that may arise from the breach by the undersigned of any of its certifications hereunder.

Very truly yours,

Print name of Certifying Entity/Person

Signed: _____
Name:
Title: