

Approved by the Board of Directors of  
GLOBALTRANS INVESTMENT PLC  
(Resolution of the Board of Directors dated  
30 November 2023)

## **GLOBALTRANS INVESTMENT PLC**

### **TERMS OF REFERENCE**

### **NOMINATION COMMITTEE**

## TABLE OF CONTENTS

<b>1. GENERAL PROVISIONS .....</b>	<b>3</b>
Article 1. Regulations of the Nomination Committee.....	3
Article 2. Goals and Objectives of the Nomination Committee.....	3
<b>2. COMPOSITION OF THE NOMINATION COMMITTEE.....</b>	<b>3</b>
Article 3. General Requirements to the Structure of the Nomination Committee .....	3
<b>3. RIGHTS AND RESPONSIBILITIES OF THE NOMINATION COMMITTEE .....</b>	<b>3</b>
Article 4. Rights of the Nomination Committee .....	3
Article 5. Responsibilities of the Nomination Committee.....	4
Article 6. Election and Termination of the Members of the Nomination Committee.....	5
Article 7. Duty of the Officers of the Company and Its Subsidiaries to Comply with the Requests of the Members of the Nomination Committee .....	5
<b>4. CHAIRMAN OF THE NOMINATION COMMITTEE.....</b>	<b>6</b>
Article 8. Election and Termination of the Nomination Committee Chairman.....	6
Article 9. Duties of the Chairman of the Nomination Committee .....	6
<b>5. REMUNERATION OF THE MEMBERS OF THE NOMINATION COMMITTEE.....</b>	<b>6</b>
Article 10. Remuneration of the Members of the Nomination Committee .....	6
<b>6. MEETING OF THE NOMINATION COMMITTEE.....</b>	<b>7</b>
Article 11. Convocation of the Meeting of the Nomination Committee .....	7
Article 12. Place and Time of the Meeting of the Nomination Committee .....	7
Article 13. Minutes of the Meeting of the Nomination Committee.....	8
<b>7. PERFORMANCE EVALUATION OF THE NOMINATION COMMITTEE .....</b>	<b>8</b>
Article 14. Performance Evaluation of the Nomination Committee and Individual Members .....	8
<b>8. DISCLOSURE OF INFORMATION ABOUT THE NOMINATION COMMITTEE.....</b>	<b>8</b>
Article 15. Disclosure of Information on the Nomination Committee’s Activities in the Annual Report ...	8

## **1. GENERAL PROVISIONS**

### **Article 1. Regulations of the Nomination Committee**

1.1. These Terms of Reference of the Nomination Committee of the Board of Directors (“**Terms**” or “**Regulations**”) shall, in accordance with the laws of Cyprus, listing rules of the UK Listing Authority (UKLA), listing rules of PJSC Moscow Stock Exchange and the Articles of Association of GLOBALTRANS INVESTMENT PLC (“**Company**”), describe the activities of the Nomination Committee (“**Committee**”), rights and duties of the members of the Nomination Committee, the nomination and remuneration of its members and other matters related to the activities of the Nomination Committee.

1.2. The Company strives to comply with generally accepted principles of corporate governance as reflected in these Terms.

1.3. These Terms may be amended, as required, and such amendments are subject to approval by the Board of Directors.

### **Article 2. Goals and Objectives of the Nomination Committee**

2.1. The Nomination Committee is a committee of the Board of Directors which assists the Board of Directors in discharging its corporate governance responsibilities in relation to appointment of all Executive and Non-Executive Directors, the CEO (if any) and CFO of the GLOBALTRANS INVESTMENT PLC Group. The main objective of the Nomination Committee is to lead the process for the Board of Directors’ appointments and make respective recommendations to the Board of Directors, ensuring proper balance within the Board of Directors and qualification of its members.

## **2. COMPOSITION OF THE NOMINATION COMMITTEE**

### **Article 3. General Requirements to the Structure of the Nomination Committee**

3.1. The Board of Directors shall create, from among its members, the Nomination Committee.

3.2. The number of members of the Nomination Committee is established by appropriate resolution of the Board of Directors. The Nomination Committee shall comprise at least two members.

3.3. The majority of the Nomination Committee members shall be independent directors, and the remaining members of the Committee may be members of the Board of Directors who are not the sole executive body and/or members of the collective executive body of the Company.

3.4. The Chairman of the Nomination Committee shall be elected from among the Chairman of the Board of Directors and independent Non-Executive Directors and approved at the meeting of the Board of Directors.

3.5. No one other than the Nomination Committee Chairman and members will be entitled to attend or vote at a meeting of the Nomination Committee. It is for the Nomination Committee to decide if a non-member shall attend a particular meeting or for a particular agenda item of the meeting.

## **3. RIGHTS AND RESPONSIBILITIES OF THE NOMINATION COMMITTEE**

### **Article 4. Rights of the Nomination Committee**

4.1. A member of the Nomination Committee shall have the right to:

- carry out an annual detailed formalized procedure for self-assessment or external assessment of performance efficiency of the Board of Directors and its members, as well as committees of the Board of Directors, determine priority areas to strengthen the composition of the Board of Directors;
- engage with shareholders, which shall not be limited to the largest shareholders, in order to formulate recommendations to shareholders regarding voting on the matter of electing candidates to the Board of Directors;
- plan personnel appointments, including taking into account ensuring the business continuity,

members of the collective executive body and the sole executive body (if any), formation of recommendations to the Board of Directors regarding candidates for the position of corporate secretary (head of the structural unit performing the functions of the corporate secretary), members of executive bodies of the Company (if any) and other key executive employees.

- request any information it requires from, or request the attendance at any of its meetings of, any Director or senior executive, and all employees are expected to comply with any request made by the Committee;
- receive a fee for, and/or reimbursement of the expenses incurred by him/her in connection with, the discharge by him/her of his/her duties of the member of the Nomination Committee in situations and in the amount stipulated by the appropriate resolution of the General Shareholders Meeting;
- review the minutes of the meetings of the Nomination Committee and other collective governing bodies of the Company, and receive copies of such minutes;
- demand that his/her dissenting opinion on the matters on the agenda and resolutions approved be noted in the minutes of the meeting of the Nomination Committee.

4.2. The right to vote may not be delegated by any member of the Nomination Committee to a third person, including another member of the Nomination Committee or the Board of Directors.

## **Article 5. Responsibilities of the Nomination Committee**

5.1. The Nomination Committee shall have the following responsibilities:

- carry out an annual detailed formalized procedure for self-assessment or external assessment of performance efficiency of the Board of Directors and its members, as well as committees of the Board of Directors, determine priority areas to strengthen the composition of the Board of Directors;
- engage with shareholders, which shall not be limited to the largest shareholders, in order to formulate recommendations to shareholders regarding voting on the matter of electing candidates to the Board of Directors;
- plan personnel appointments, including taking into account ensuring the business continuity, members of the collective executive body and the sole executive body (if any), formation of recommendations to the Board of Directors regarding candidates for the position of corporate secretary (head of the structural unit performing the functions of the corporate secretary), members of executive bodies of the Company (if any) and other key executive employees.
- evaluate the balance of skills, knowledge and experience on the Board of Directors, prepare a description of the role and capabilities required for a particular appointment;
- identify and nominate for approval of the Board of Directors (for further approval of shareholders), candidates to fill any Board of Directors vacancies when they arise. In identifying suitable candidates for any Director position, the Nomination Committee shall consider candidates on merit against objective criteria, taking care that appointees have appropriate skills, knowledge and experience and have enough time to devote to the position;
- assess independence of any existing or proposed Non-Executive Director in line with the criteria set out in the Terms of Reference of the Board of Directors and provide the Board of Directors with the results of assessment;
- ensure that when a Non-Executive Director to the Board of Directors is appointed a formal letter of appointment is sent to the Non-Executive Director for signing. The letter of appointment shall clearly set out terms of appointment, including time commitments, role, terms of remuneration, independence, confidentiality and other requirements. The Nomination Committee shall ensure that when an Executive Director is appointed to the Board of Directors the terms of appointment are included in his/her employment agreement. The Nomination Committee shall ensure that the names of candidates/directors nominated for election or re-election be accompanied by sufficient biographical details and any other relevant information to enable the Board of Directors to take an informed decision on his/her appointment or re-appointment.

- make recommendations to the Board of Directors concerning election of the Senior Independent Director from Independent Non-Executive members of the Board of Directors;
- make recommendations to the Board of Directors concerning membership of the Board of Directors' Committees, in consultation with the Chairman of the appropriate committee (regarding election and termination of the members of the Nomination Committee, please refer to Article 6 hereof);
- make recommendations to the Board of Directors concerning chairmanship of the Board of Directors and its Committees (regarding election and termination of the Chairman of the Nomination Committee, please refer to Article 8 hereof);
- regularly review the structure, size and composition of the Board of Directors and its Committees and make recommendations to the Board of Directors with regard to any changes;
- make recommendations to the Board of Directors concerning the re-appointment of any Non-Executive Director upon expiration of their specified terms of office;
- at any time make recommendations to the Board of Directors concerning matters relating to the continuation in office of any Director. Developing recommendations to the Board of Directors the Nomination Committee shall take into consideration the necessity of gradual refreshing of the Board of Directors and its Committees, the results of performance evaluation, etc;
- satisfy itself with regard to succession planning that processes and plans are in place for the Board of Directors;
- ensure that all provisions of the appointment, election and termination procedure, set out in the Terms of Reference of the Board of Directors, are properly fulfilled;
- ensure that provisions regarding disclosure of the Nomination Committee activities, as set out in the Article 15 of the Terms, are fulfilled;
- make the Terms publicly available.

#### **Article 6. Election and Termination of the Members of the Nomination Committee**

6.1. New appointments to the Nomination Committee shall be made by the Board of Directors, in consultation with the Chairman of the Nomination Committee.

6.2. Appointments of independent members shall be for a period of up to three years, extendable by no more, if two additional three-year periods, so long as members continue to be independent.

6.3. The Nomination Committee shall annually review its own performance and if necessary the Nomination Committee Chairman shall refer the matter of termination of Nomination Committee members to the Board of Directors.

#### **Article 7. Duty of the Officers of the Company and Its Subsidiaries to Comply with the Requests of the Members of the Nomination Committee**

7.1. Any Director and employee of the Company shall, if and when so requested by a member of the Nomination Committee, furnish him/her with any information the Nomination Committee requires in order to perform its duties to the extent permitted by the applicable legislation, with the exception of, e.g., information about their private lives and information violating the right to privacy, family secrets, and secrets contained in their correspondence, telephone conversations, letters, telegrams and other communications.

7.2. If it is impossible to furnish the member of the Nomination Committee with the information requested by him/her, the above-mentioned officers shall forthwith prepare a motivated refusal and furnish it to the member of the Nomination Committee in writing within three days following the date of the request.

7.3. Refusal to disclose information shall be communicated by the member of the Nomination Committee to the Board of Directors.

7.4. The Company Secretary shall, if and when so request by the member of the Nomination Committee, grant to the latter access to information and an opportunity to make copies of documents and materials.

7.5. Agreements executed by the Company on the one hand, and a Director or employee of the Company on the other hand, shall contain provisions stipulating liability for failure to disclose information to a Nomination Committee member.

#### **4. CHAIRMAN OF THE NOMINATION COMMITTEE**

##### **Article 8. Election and Termination of the Nomination Committee Chairman**

8.1. The Chairman of the Nomination Committee shall be elected from the members of the Board of Directors by a majority vote of the entire Board of Directors.

8.2. In the absence of the Chairman, the Nomination Committee members present will elect one of them to chair the meeting.

8.3. The Board of Directors may at any time reelect the chairman of the Nomination Committee.

8.4. The Board Director may, based on personal evaluation results, either recommend to the shareholders to remove the Nomination Committee Chairman, or leave him in the Board, but terminate his duties as the Nomination Committee chairman.

##### **Article 9. Duties of the Chairman of the Nomination Committee**

9.1. The Chairman of the Nomination Committee shall:

- organize the work of the Nomination Committee, convene and chair its meetings, and ensure that minutes are maintained at all meetings of the Nomination Committee;
- be responsible for the preparation of the agendas of the meetings of the Nomination Committee;
- organize the proceedings at the meetings of the Nomination Committee so that discussion of the matters on the agenda thereof be open, comprehensive, concise, representative of diverse points of view, and conducive to the approval of specific agreed resolutions;
- organize development of efficient resolutions on the matters on the agenda and, if necessary, free discussion of the relevant issues, and ensure that the meetings of the Nomination Committee be conducted in a supportive and constructive atmosphere;
- ensure that all members of the Nomination Committee receive accurate, timely and clear information;
- initiate development of draft resolutions on the matters under consideration;
- make sure that the members of the Nomination Committee continually improve their skills and knowledge and familiarity with the Company required to fulfill their role on the Nomination Committee.

9.2. The Chairman of the Nomination Committee shall attend the annual general meeting and be available to answer questions from shareholders concerning the activity of the Nomination Committee.

9.3. In the absence of the Chairman of the Nomination Committee the person performing the functions of the Chairman of the Nomination Committee in his/her absence may exercise any powers vested in the Chairman of the Nomination Committee.

#### **5. REMUNERATION OF THE MEMBERS OF THE NOMINATION COMMITTEE**

##### **Article 10. Remuneration of the Members of the Nomination Committee**

10.1. The Board of Directors shall determine the remuneration of the Non-Executive Directors, including members of the Nomination Committee, and make appropriate recommendations on Directors' remuneration for further approval by shareholders.

10.2. The General Shareholders Meeting may, based on the Board of Directors' recommendations (in relation to the Non-Executive Directors' remuneration) and the Remuneration Committee

recommendations (in relation to the Executive Directors' remuneration), resolve that those members of the Board of Directors who are also the members of the Nomination Committee be paid additional remuneration for the work performed by them during their term in office and/or reimbursed for the expenses associated with discharge of their duties. The amount of such remuneration and reimbursement shall be established by resolution of the General Shareholders Meeting.

10.3. The payment of such remuneration and reimbursement to the members of the Nomination Committee shall constitute a separate matter on the agenda of the General Shareholders Meeting.

10.4. Principles of the Nomination Committee members' remuneration are the same as for the members of the Board of Directors (please refer to Terms of Reference of the Board of Directors).

## **6. MEETING OF THE NOMINATION COMMITTEE**

### **Article 11. Convocation of the Meeting of the Nomination Committee**

11.1. The Nomination Committee shall meet at least once a year at the date determined in the schedule approved by the Board Directors. The Nomination Committee will meet at other times on request of the Chairman of the Board of Directors or the chairman of the Remuneration Committee.

11.2. For each meeting of the Nomination Committee the following items shall be determined:

- date, time and place of the meeting;
- agenda of the meeting;
- list of the matters to be put to the vote;
- list of information (materials) to be furnished to the members of the Nomination Committee prior to the meeting.

11.3. The agenda for the meetings will be determined by the Chairman of the Nomination Committee, taking into account the views of other members of the Nomination Committee as appropriate. The agenda and supporting papers, unless otherwise agreed, will be provided to each member of the Nomination Committee at least four business days prior to the date of the meeting.

11.4. No Director shall be present during that part of a meeting when his own re-appointment is discussed. The Chairman of the Board of Directors shall not chair the Nomination Committee when it is dealing with appointment of a successor chairman.

11.5. The quorum is at least two members of the Nomination Committee.

11.6. The Chairman of the Nomination Committee shall have a casting vote when the Nomination Committee consists of more than two directors.

11.7. When there are two members of the Nomination Committee including the Chairman he/she shall not have a casting vote. When the two Directors do not reach common ground the decision shall be taken by the Board of Directors.

11.8. The Company Secretary or his or her candidate shall act as the Secretary of the Nomination Committee.

11.9. The Company Secretary will also keep a register of members and the dates of any changes to the members of the Nomination Committee.

11.10. All materials used at the meetings of the Nomination Committee will be in English.

### **Article 12. Place and Time of the Meeting of the Nomination Committee**

12.1. The Directors shall use their reasonable efforts to ensure that, to the extent practicable, meetings of the Nomination Committee be held in Cyprus.

12.2. Provided that each member of the Nomination Committee consents thereto in writing, meetings may be held through telephone conferences, though the members of the Nomination Committee shall endeavor to keep such meetings to a minimum.

12.3. All members of the Nomination Committee shall be notified of the convocation of the meeting of the Nomination Committee in advance in order to enable them to properly organize their schedule.

12.4. If circumstances arise which make it impossible or difficult to conduct a meeting of the Nomination Committee in a place and/or at a time of which the members of the Nomination Committee were notified, the meeting with the same agenda may be conducted in a different place and/or at a different time.

12.5. All members of the Nomination Committee shall be notified of the change of place and/or time of the meeting of the Nomination Committee by the Secretary on behalf of Chairman of the Nomination Committee within the time reasonably sufficient to ensure their attendance. The notice of the aforementioned changes shall be given to the members of the Nomination Committee in any form which guarantees receipt thereof at their physical or electronic addresses.

### **Article 13. Minutes of the Meeting of the Nomination Committee**

13.1. The minutes of the meeting of the Nomination Committee shall be prepared no later than seven days after the meeting and be signed by each member of Nomination Committee as soon as possible. Circular resolutions shall be effective only if they are signed by each member of the Nomination Committee. The minutes and circular resolutions (originals and/or copies) must be stored by the Secretary.

13.2. The minutes of the meeting of the Nomination Committee shall contain the following information:

- full name of the Company;
- date, place and time of the meeting;
- persons attending the meeting;
- persons who have furnished their written opinions on the matters on the agenda;
- agenda of the meeting;
- matters put to vote, and the outcome of voting thereon;
- resolutions approved.

13.3. The minutes of the Nomination Committee shall be signed by the person chairing the meeting of the Nomination Committee.

13.4. The Company shall ensure that the shareholders, members of the Board of Directors, members of the Nomination Committee have access to the minutes of the meetings of the Nomination Committee.

## **7. PERFORMANCE EVALUATION OF THE NOMINATION COMMITTEE**

### **Article 14. Performance Evaluation of the Nomination Committee and Individual Members**

14.1. The performance of the Nomination Committee and individual Directors shall be subject to annual evaluation.

14.2. The evaluation of the Nomination Committee and individual directors' controlled items made in be made through self-assessment and cross-assessment or by an external third party.

14.3. The results of annual performance evaluation shall be communicated to the Chairman of the Board of Directors.

## **8. DISCLOSURE OF INFORMATION ABOUT THE NOMINATION COMMITTEE**

### **Article 15. Disclosure of Information on the Nomination Committee's Activities in the Annual Report**

15.1. A separate section of the annual report shall describe the work of the Nomination Committee in discharging its responsibilities. This section shall include:



- the description of role and composition of the Nomination Committee;
- description of the Nomination Committee activities and information about the number of meetings of the Nomination Committee and the Directors' attendance;
- description of the performance evaluation process for the Nomination Committee and its Directors (or a reference to the Directors' Remuneration Report).

15.2. The annual report shall include an explanation if neither external executive search consultancy nor open advertising has been used for the purposes of appointment of a Chairman of the Board of Directors or a Non-Executive Director.