

Accountability

The General Shareholders' Meeting is the supreme governing body of the Company while the Board of Directors, the Audit Commission and its executive bodies directly accountable to the General Shareholders' Meeting. The President and Management Board, as well as the Chief Auditor and Chief Risk Manager are accountable to the Board of Directors.

Information Disclosure

Rostelecom aims to increase its investment attractiveness by providing timely and accurate disclosure of material information about the Company activities in accordance with the Federal Law "On Joint-Stock Companies" of 26 December 1995 No. 208-FZ; the Federal Law "On Securities Market" of 22 April 1996 No 39-FZ; requirements and recommendations of the Central Bank of Russia (Regulations on information disclosure to be made by issuers of issued securities, Corporate Governance Code); listing requirements of Russian and foreign stock exchanges and trading platforms where the Company securities are traded; the Company's Information Disclosure Policy and Insider Information Access Policy, Rules of Insider Information Confidentiality Protection and Control over Compliance with Requirements of Applicable Insider Information Law.

The Board of Directors establishes the rules of and approaches to information disclosures by approving the relevant internal documents. In 2015, the Board of Directors approved a new issue (No. 2) of the Information Disclosure Policy of PJSC Rostelecom.

The key objectives of the Policy are as follows:

- to improve transparency and build trust between the Company's shareholders, securities holders, investors, creditors and other stakeholders and ensuring respect of their legal rights and legitimate interests;
- to improve the level of transparency and corporate governance at the Company;
- to identify the Company's general information disclosure principles:
 1. establish principles of disclosing information about the Company in accordance with applicable law, rules and regulations;
 2. establish the principles of disclosing additional information aimed at improving the Company's investment appeal ensuring information openness and transparency of the Company.

Basic principles of the Company's information disclosure policy are:

- timely, consistent and prompt provision of the information;
- accessibility, objectivity, completeness, accuracy and comparability of disclosed information;
- equal rights of all stakeholders to obtain the information in compliance with all applicable law, rules and regulations;
- information disclosure regardless of specific interests of separate individuals or groups;
- reasonable balance between the Company's transparency and protection of its commercial interests;
- protection of confidentiality of the information which is state or trade secret in accordance with the Company's internal documents;
- control over usage of the Insider Information.

The Company's official website at <http://www.rostelecom.ru>, serves as the Company's primary source of information disclosures where information is available in English and Russian languages; also information is disclosed in an [electronic information disclosure system](#).

As part of its investor relations programme, Rostelecom engages in a number of activities aimed at improving the Company's transparency. These activities include distribution of press releases on the Company's material facts and significant events; regular meetings of members of the Company Governing Bodies with investors and analysts; the organisation of roadshows and "one-on-one" meetings with investors; attending conferences held by investment banks; and quarterly conference calls discussing IFRS results and other significant events in the Company activities.