

Approved by the Decision of the Board of Directors of  
MD Medical Group IPJSC dated 31.05.2024

**International Public Joint-Stock Company**

**“MD Medical Group Investments”**

**DIVIDEND POLICY REGULATIONS**

These Dividend Policy Regulations (hereinafter referred to as **“Dividend Policy”, “Regulations”**) of the International Public Joint-Stock Company **“MD Medical Group Investments”** (hereinafter referred to as the **“Company”, “MD Medical Group”**) is developed in accordance with the laws of the Russian Federation, the legislation of the Republic of Cyprus, the Charter of the International Company Public Joint-Stock Company **“MD Medical Group Investments”** (hereinafter referred to as the **“Company's Charter”**), the Company's internal documents, as well as taking into account the provisions of the Listing Rules of the Moscow Exchange and the Corporate Governance Code recommended by the letter of the Bank of Russia No. 06-52/2463 dated April 10, 2014 **“On the Corporate Governance Code”** to be applied by joint-stock companies whose securities are admitted to organized trading.

## 1. GOALS AND PRINCIPLES OF THE DIVIDEND POLICY

1.1 The key goals of these Regulations are:

- Establishing a mechanism for determining the amount of dividends and their payment that is transparent and understandable to shareholders and other interested parties;
- Defining the strategy of the Company's Board of Directors when making recommendations on the amount of dividends on shares, terms and procedure for their payment.

1.2 The key principles of the dividend policy are:

- Compliance with the applicable laws of the Russian Federation, the laws of the Republic of Cyprus (if the application of the laws of the Republic of Cyprus to the relevant relations is expressly provided for by the Company's Charter), the Company's Charter and internal documents of the Company, the provisions of the Listing Rules of the Moscow Exchange and the Corporate Governance Code recommended by the letter of the Bank of Russia No. 06-52/2463 dated April 10, 2014 **“On the Corporate Governance Code”** to be applied by joint-stock companies whose securities are admitted to organized trading;
- Observing the rights and interests of shareholders;
- Intention to meet high standards of corporate governance;
- Ensuring that management and shareholders are interested in increasing the Company's profitability;
- Increasing the investment attractiveness of the Company and its capitalization;
- Ensuring positive dynamics of dividend payments subject to growth of the Company's net profit;
- Intention to ensure the most comfortable way for shareholders to receive dividends;
- Intention to pay dividends within a short period.

## 2. GENERAL PROVISIONS

2.1 The Dividend Policy of the Company is based on the balance of interests of the Company and its shareholders when determining the amount of dividend payments, on the understanding of the need to increase the welfare of the Company's shareholders, increase the liquidity, capitalization and investment attractiveness of the Company, on respect for and strict observance of the rights of shareholders provided for by the applicable laws, the Company's Charter and internal documents of the Company.

2.2 The Dividend Policy's term is not determined; at the same time, the Board of Directors of the Company shall have the right to amend the Dividend Policy in case of necessity (changes in applicable legislation and/or the Company's Charter, changes in circumstances affecting the Company's operations).

2.3 The Dividend Policy sets out the guidelines to be followed by the Board of Directors when making recommendations to shareholders or taking decisions, where applicable, on the declaration and distribution of dividends to enable the Company's shareholders to participate in the profits of the Company and its subsidiaries (the **“Group”**).

2.4 The shareholders of the Company shall be entitled to receive dividends on their shares of the Company from a part of the net profit of the Company.

2.5 Dividends shall be paid to shareholders in proportion to the number of shares of the Company held by them.

2.6 The provisions of Articles 42 and 43 of the Federal Law No. 208-FZ dated December 26, 1995 "On Joint-Stock Companies" (hereinafter referred to as the "Federal Law "On Joint-Stock Companies") and other regulatory acts of the Russian Federation shall apply to the relations regulated by this Dividend Policy, except for the relations with regard to the payment (declaration) of interim dividends to the extent not contradicting the Company's Articles of Association. The law of the Republic of Cyprus shall apply to relations with regard to the payment (declaration) of interim dividends, including with respect to the adoption of a decision on the payment of interim dividends.

### 3. DETERMINATION OF THE AMOUNT OF DIVIDENDS

3.1 The Company's dividend policy provides for the possibility to distribute for dividend payments up to 100% (one hundred) percent of net profit (including accumulated profit, if any) determined according to the Company's financial statements prepared in accordance with the requirements of the Russian Financial Reporting Standards or according to the consolidated financial statements of MD Medical Group IPJSC prepared in accordance with the requirements of the International Financial Reporting Standards. The decision on the statements in accordance with which the amount of dividends will be determined shall be made by the Board of Directors.

3.2 Payment of any dividends will depend on the amount of net profit, including accumulated net profit, any restrictions provided for by applicable law, the Company's Charter, restrictions under existing agreements, available cash flow, dividends received by the Company from its subsidiaries, capital investment needs of the Group, as well as capital market conditions, development strategy or other goals of the Group and other matters related to the Company's financing needs, taking into account the Net debt/EBITDA ratio not exceeding 3x.

3.3 The Board of Directors recommends the amount of dividends based on the results of the reporting year for approval by the General Meeting of Shareholders. The final decision regarding payment (declaration) of dividends (except for interim dividends) shall be made by the General Meeting of Shareholders at its discretion, and the amount of dividends may not exceed the amount of dividends recommended by the Board of Directors.

3.4 Subject to paragraph 3.3 above, the distribution of profits for dividends may take place at least once a year.

3.5 Interim dividends may be paid (declared) at the discretion of the Board of Directors. When considering interim dividends, the Board of Directors shall take into account the interim results of operations based on the interim financial information provided by the Company's management (half-yearly financial statements), as well as all the circumstances and financing needs of the Group's operations as set out in paragraph 3.2. above.

3.6 The decision on payment (declaration) of dividends shall specify:

- The amount of dividends on shares of each category (type),
- Form of dividend payment;
- The date on which the persons entitled to receive dividends are determined;
- Procedure for payment of dividends in non-monetary form.

3.7 The Company shall not be entitled to make a decision (declare) on payment of dividends on shares:

- Before the entire authorized capital of the Company is paid in full;
- Until the redemption of all shares to be redeemed in accordance with Article 76 of the Federal Law “On Joint-Stock Companies”;
- If as of the date of adoption of such resolution the Company meets the signs of insolvency (bankruptcy) in accordance with the insolvency (bankruptcy) legislation of the Russian Federation or if the Company will meet these signs as a result of payment of dividends;
- If, as of the date of making such decision, the value of the Company's net assets is less than its authorized capital and reserve fund, and the excess over the nominal value of the liquidation value of outstanding preferred shares determined by the Company's Charter, or will become less than their amount as a result of the decision;
- In other cases stipulated by the federal laws of the Russian Federation.

3.8 The Company may not pay declared dividends on shares:

- If on the date of payment the Company meets the signs of insolvency (bankruptcy) in accordance with the insolvency (bankruptcy) legislation of the Russian Federation or if these signs will appear for the Company as a result of dividend payment;
- If, as of the date of payment, the value of the Company's net assets is less than its authorized capital and reserve fund and the excess over the nominal value of the liquidation value of outstanding preferred shares determined by the Company's Charter, or will become less than the above amount as a result of dividend payment;
- In other cases stipulated by the federal laws of the Russian Federation.

Upon termination of the circumstances specified in this paragraph, the Company shall be obliged to pay the declared dividends to the shareholders.

3.9 The Company's ability to pay dividends depends on the ability of its subsidiaries to pay dividends to it in accordance with applicable law. The payment of dividends by these subsidiaries is dependent on the adequacy of their earnings and cash flows and distributable reserves. The maximum dividends payable by the Company's subsidiaries are limited to the total accumulated retained earnings of the relevant subsidiary, determined in accordance with applicable law.

#### 4. PAYMENT OF DIVIDENDS

4.1 Only shareholders registered in the Company's shareholder register as of the dividend date shall be entitled to receive dividends on shares issued by the Company.

4.2 The Company shall be responsible for the proper and full distribution of declared dividends based on the relevant information provided by shareholders.

4.3 Unless otherwise proposed by the Board of Directors and approved by the shareholders, dividends on the Company's shares shall be paid in cash by transferring funds to the accounts of the shareholders provided by such shareholders.

4.4 The terms of payment of dividends are set in accordance with the Federal Law on Joint-Stock Companies.

#### 5. INFORMING SHAREHOLDERS ABOUT DIVIDEND POLICY

5.1 The Company shall inform shareholders of its dividend policy and its amendments and additions by posting information on the Company's website at <https://www.mcclinics.ru/>.

5.2 The materials submitted to shareholders for decision-making at the General Meeting of Shareholders shall include information indicating the presence or absence of conditions necessary for the payment of dividends.

5.3 The Company shall notify shareholders of the amount, form, term and procedure for payment of dividends by posting information on the Company's website at <https://www.mcclinics.ru/>.

5.4 Shareholders shall be explained their obligation to notify the Company's registrar or the Depositary and/or the Company of the relevant changes in bank details and/or mailing addresses, as well as the consequences of non-compliance with this obligation.

## 6. FINAL PROVISIONS

6.1 These Regulations shall come into force from the moment of their approval by the Board of Directors.

6.2 Matters that are not regulated by the Dividend Policy shall be governed by the applicable laws of the Russian Federation and the Company's internal documents, unless otherwise expressly provided for by these Regulations.

6.3 In the event that certain provisions of these Regulations conflict with the applicable laws of the Russian Federation and (or) the Company's Charter (except for cases when certain relations are regulated by the law of the Republic of Cyprus, which is expressly established by the Company's), it is recommended to apply the relevant provisions of the applicable laws of the Russian Federation and (or) the Company's Charter.

6.4 The invalidity of certain provisions of these Regulations shall not entail invalidity of other provisions and (or) the Dividend Policy as a whole.