



B #:	9636-18
Date:	October 12, 2018
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<p style="text-align: center;"><u>***Russian Disclosure Request***</u></p> <p><u>Russian Disclosure Request</u> – Country: RUSSIAN FEDERATION</p> <p><u>Issue Name:</u> SEVERSKY TUBE WORKS <u>CUSIP(s):</u> 818146102</p> <p><u>Record Date:</u> 09/28/2018</p> <p><u>Deadline :</u> 10/22/2018 12:00 PM ET</p>

The request is again utilizing the same Russian legislation Federal Law 39-FZ:

REQUEST TO DISCLOSE INFORMATION ABOUT THE PERSON/LEGAL FOR THE BENEFIT OF WHICH THE RIGHTS ON THE SECURITIES ARE EXECUTED BY REQUEST OF THE ISSUER IN ACCORDANCE WITH ART.8.6-1 OF THE FEDERAL LAW 39-FZ OF 22.04.1996.

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101 Barclay Street
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New York, NY 10286

October 12, 2018

**Euroclear Bank SA/NV
Clearstream Banking S.A.**

SEVERSKY TUBE WORKS – DR Holder Request

DR CUSIP: 818146102

DR ISIN: US8181461026

Ratio (DR: Underlying Shares): 1:10

Please be advised that pursuant to Articles 8.4 and 8.6-1 of the Russian Securities Market Law ("**SML Law**"), **SEVERSKY TUBE WORKS** has requested disclosure of information in relation to the above depositary receipts ("**DRs**"), including owners of DRs, persons authorized to exercise rights over DRs and persons in the interests of whom such authorized persons exercise rights over DRs (collectively, "**DR holders**").

In connection with the above, we hereby request Euroclear and Clearstream that the following information is provided with respect to DR holders as of Record Date: **September 28, 2018**

The Name of the DR holders, the Number of DRs Held, the Registered Address, the Identity Document (including Type, Number, Issue Date and Issuing Authority), and completion of the Ownership type field.

In addition, where information on the DR holders is not disclosed, Euroclear and Clearstream shall also provide the details of intermediaries which have not provided the required information and the number of DRs held in respect of which such information has not been provided.

Below are the pertinent details:

Record Date: September 28, 2018

BNY Mellon Deadline: October 22, 2018 – 12:00 NY Time

Please note that Euroclear/Clearstream will set a deadline prior to that identified by BNY Mellon in order to allow for adequate processing.

Disclosure cannot be withdrawn. Amendments or late disclosures are not accepted.

For additional questions, please contact TSE-ADRTaxReclaim@bnymellon.com

June 22, 2017

FAQ for Disclosure by Russian Equity DR Holders

What law requires me as a DR holder to provide information?

On 1 July 2016, provisions of the Russian Federal Law No. 208-FZ and Article 8.4 “On Joint Stock Companies,” dated 26 December 1995, and Russian Federal Law No. 39-FZ and Article 8.6-1 “On the Securities Market,” dated 22 April 1996, were revised to amend the procedures of the exercising of rights connected with Russian issuers’ securities.

The amendments included provisions relating to the Russian financial regulator's (i.e., the Central Bank of Russia) and Russian issuers’ right to request information on holders of DRs, including owners of DRs, persons authorized to exercise rights over DRs and persons in the interests of whom such authorized persons exercise rights over DRs (collectively, “**DR holders**”).

What is the DR holder information I need to provide?

DR holder information comprises name, ID document type, associated number and date of issue, issuing authority, registered address and quantity of DRs held for record date requested by the Russian issuer or the regulator. In addition, DR holders are requested to complete the Ownership type field which is discussed in more detail below.

What is the process for this disclosure?

BNY Mellon as Depositary Bank may receive requests via its local custodians in Russia from Russian issuers or the regulator for disclosure of information on the DR holders. The frequency of and deadline for these requests is at the issuers’ and the regulator's discretion.

BNY Mellon will initiate a formal request for the DR holder information with Euroclear, Clearstream and DTC, as applicable. When BNY Mellon receives the information from Euroclear, Clearstream or DTC, it will provide it to its local custodians/the registrar who will in turn provide it to the requesting issuer or the regulator, as the case may be.

What is the Ownership Type Field?

DR holders must provide an ownership type from following three categories:

- 3 – Beneficial Owner
- 6 – Russian Nominee
- 7 – Non-Russian Nominee

BNY Mellon is providing this information for general informational purposes only and does not warrant or guarantee the accuracy, timeliness or completeness of this information. BNY Mellon does not undertake any obligation to update or amend this information. BNY Mellon provides no advice, recommendation or endorsement with respect to any company or securities. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities. BNY Mellon collects fees from Depositary Receipt (“DR”) holders pursuant to the terms and conditions of the DRs. BNY Mellon may make payments to sponsored DR issuers to reimburse and /or share revenue from the fees collected from DR holders, or waive fees and expenses for services provided. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. BNY Mellon may execute DR foreign currency transactions itself or through its affiliates and in such cases it acts as principal counterparty and not as agent, advisor, broker or fiduciary. BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the

transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or at https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/asset_upload_file703_197380.pdf. Depositary Receipts are not insured by the FDIC or any other government agency, are not deposits or other obligations of, and are not guaranteed by BNY Mellon, and are subject to investment risks.

How long do I have to provide the information?

BNY Mellon will endeavor to provide such requests to Euroclear, Clearstream and DTC in order to allow DR holders, one to two weeks to provide the information, dependent on the receipt of the request from and the deadline set by the local custodian when receiving the request from the Russian issuer or the regulator.

What happens if I fail to provide the information?

BNY Mellon as a Depositary Bank must make all reasonable efforts within its control to successfully provide information on DR holders. DR holders may not impede disclosure of the requested information.

Failure by DR holders to provide the requested information could lead to a suspension of that DR program.

For additional questions, please contact: TSE-ADRTaxReclaim@bnymellon.com

BNY Mellon may pay a rebate to brokers in connection with the deposit of shares for the issuance of unsponsored DRs; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon as depositary may use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. The corporate action details are provided for informational purposes only. BNY Mellon does not warrant or guarantee the accuracy or completeness, and does not undertake any obligation to update or amend, this information or data. We provide no advice, recommendation or endorsement with respect to any company or security. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon may execute DR foreign currency transactions itself or through its affiliates and in such cases it acts as principal counterparty and not as agent, advisor, broker or fiduciary. BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or at <http://www.adrbnymellon.com/files/PB43451.pdf>. BNY Mellon is providing this information for general informational purposes only and does not warrant or guarantee the accuracy, timeliness or completeness of this information. BNY Mellon does not undertake any obligation to update or amend this information. BNY Mellon provides no advice, recommendation or endorsement with respect to any company or securities. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities. BNY Mellon collects fees from Depositary Receipt ("DR") holders pursuant to the terms and conditions of the DRs. BNY Mellon may make payments to sponsored DR issuers to reimburse and /or share revenue from the fees collected from DR holders, or waive fees and expenses for services provided. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. BNY Mellon may execute DR foreign currency transactions itself or through its affiliates and in such cases it acts as principal counterparty and not as agent, advisor, broker or fiduciary. BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or at https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/asset_upload_file703_197380.pdf. Depositary Receipts are not insured by the FDIC or any other government agency, are not deposits or other obligations of, and are not guaranteed by BNY Mellon, and are subject to investment risks.

BROKER NAME	BROKER NUMBER	CUSIP NUMBER	RECORD DATE	BENEFICIAL TYPE	BENEFICIAL NAME	DOCTYPE	DOCNUM	DOCDATE	ADDRESS	QTY
									Total	0