

Approved
on August 21, 2018
by the resolution
of the Board of Directors
of Public Joint Stock Company
"Cherkizovo Group"
(Minutes No. 21/088d dated August, 23 2018)

**REGULATIONS
ON THE INVESTMENTS AND STRATEGIC
PLANNING COMMITTEE
OF THE BOARD OF DIRECTORS**

**of Public Joint Stock Company
"Cherkizovo Group"
(version No. 2)**

**Moscow,
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ARTICLE 1. GENERAL PROVISIONS

1.1. The present Regulations on the Investments and Strategic Planning Committee (hereinafter referred to as the "Regulations") of the Board of Directors of Public Joint Stock Company "Cherkizovo Group" (hereinafter referred to as the "Company") have been developed in accordance with the applicable legislation of the Russian Federation, the Articles of Association of PJSC "Cherkizovo Group" (hereinafter referred to as the "Articles"), the Regulations on the Board of Directors of "Cherkizovo Group", internal documents of PJSC "Cherkizovo Group", Corporate Code of Governance, approved on March 21, 2014 by the Board of Directors of the Bank of Russia.

1.2. The Investments and Strategic Planning Committee of the Board of Directors of the Company (hereinafter referred to as the "Committee") is established by the resolution of the Board of Directors and reports to it on its activities. The Committee shall act under the mandate given by the Board of Directors of the Company pursuant to the present Regulations.

1.3. The present Regulations define the purposes, functions, aims of the Committee, the procedure for its formation and termination and regulate other issues related to the activities of the Committee.

1.4. The Committee shall act in accordance with the applicable legislation of the Russian Federation, Corporate Code of Governance, the Articles of Association of the Company, the Regulations on the Board of Directors of the Company, resolutions of the Board of Directors of the Company, the present Regulations, other internal documents of the Company approved by the General Meeting of the shareholders of the Company and by the Board of Directors of the Company, and resolutions of the Committee.

ARTICLE 2. PURPOSES OF THE COMMITTEE

2.1. The Committee develops and submits its recommendations to the Board of Directors of the Company for the purpose of analysis of the proposals submitted to the Board of Directors related to determining the priority areas of activity of the Company, its development strategy and the issues of investments of the Company. The recommendations are provided on the following issues:

- 1) determining the priority areas of activity of the Company;
- 2) considering the development strategy of the Company, its strategic priorities and objectives of its development over the long term, and annual and long-term investment programs of the Company.

2.2. The aims of the Committee according to the purposes specified in Clause 4.2 hereunder shall be the following:

- 1) preliminary consideration and development of the recommendations for the Board of Directors of the Company on submitted to the Board of Directors proposals related to investments and strategic planning of the Company;

- 2) evaluation of the efficiency of the structural units of the Company, responsible for strategic planning and control of investment process of the Company pursuant to the internal documents of the Company, with the Board of Directors and provision of recommendations to the Board of Directors in accordance with the results of the evaluation;

- 3) evaluation of the long-term performance of the Company and provision of recommendations to the Board of Directors on adjustment of the current development strategy of the Company and some areas of its business with regard to necessity of efficiency improvement consistent with the commodities and capital market trends, Russian macro-economic trends, Russian consumer trends, business results of the Company and its competitors, and other factors.

2.4. In the course of its activity within the powers vested on it, the Committee cooperates with the Single executive body (General Director) of the Company, the Collective executive body (Management Board) of the Company and structural units of the Company.

ARTICLE 3. FUNCTIONS OF THE COMMITTEE

3.1. For the purpose of objective and independent provision of information to the members of the Board of Directors of the Company, the Committee performs the following functions based on its aims:

1) preliminary consideration and development of the recommendations for the Board of Directors of the Company on the development strategy of the Company, long-term plans and basic programs of the Company, annual and long-term investment programs of the Company and the reports of their implementation, which are submitted for approval to the Board of Directors; developing recommendations for the Board of Directors consideration, following on from the results;

2) consideration of the reports on development strategies by areas of activity of the Company and the reports on their implementation, provision of the reports on the documents on the strategic development of the Company submitted for consideration (approval) to the Board of Directors;

3) analysis and evaluation of changes in market, external competitive environment, applicable legislation, other changes which can influence development and effectiveness of economic and financial activities of the Company; development of recommendations with regard to such changes in the business plans of the Company, development strategy both of some of its areas of activity and the entire Company; analysis of competitive performance of the Company;

4) analysis and evaluation of management system for the investment and strategic planning processes in the Company; considering the reports/information on the post investment monitoring of the projects, before implementation some investment projects, including the projects at the stages of "Preparing for Implementation", "Implementation";

5) consideration of the reports/information on investment program of the Company and progress reports on its implementation;

6) consideration of strategic partnership joint ventures, merges and acquisitions, issues of establishing the commercial and non-commercial organizations by the Company, and issues related to asset acquisition, disposition, encumbrance or provision for an opportunity for asset disposal in a form of shares, stakes, membership units in commercial and non-commercial organizations by the Company and third parties or legal entities, financial statements of which is reported within the consolidated financial statements of the Company according to the international financial reporting standards (IFRS);

7) evaluation of the cooperating experience between the Company and its investors (including its shareholders) and development of recommendations for the Board of Directors on its improvement;

8) provision of the recommendations for the Board of Directors on resolutions on placement of securities of the Company;

9) provision of opinions (recommendations), verbally or in writing, by request of the Board of Directors of the Company, or on its own initiative on some of the issues within its competence, and submission for consideration by the Board of Directors of the Company the report on the results of the activities of the Committee for a year;

10) proposals to the Board of Directors related to establishment of special sub-committees within the Committee intended for preparing recommendations and proposals on basic areas of activities of the Company, its production segments (poultry and swine production, meat processing, crop production, etc.) and on its functional units (finance, investment, sales, marketing, etc.);

11) consideration of the reports on the results of activity of the sub-committees established within the Committee, preparing proposals and recommendations to the Board of Directors on the key performance indicators (KPI) of the sub-committees and evaluation of achieving of the corresponding KPIs by the sub-committees.

12) on the order of the Chairman of the Board of Directors – preliminary consideration of other issues related to investment and strategic planning of the Company and provision of recommendations to the Board of Directors of the Company.

ARTICLE 4. RIGHTS AND OBLIGATIONS OF THE COMMITTEE MEMBERS

4.1. The members of the Committee are entitled:

- 1) To monitor and control the implementation of resolutions and instructions of the Board of Directors on the issues within competence of the Committee;
- 2) To inquire and receive in accordance with the procedure existing in the Company all the necessary information from the Single executive body (General Director), Management Board, Corporate Secretary and other directors of the units of the Company on the issues within the competence of the Committee;
- 3) To submit proposals on amending and supplementing the present Regulations and other internal documents of the Company regulating the Committee;
- 4) To other rights provided by the Articles and internal documents of the Company, necessary for implementation by the Committee of its functions.

4.2. The members of the Committee shall:

- 1) perform their activities in good faith and reasonably in the interests of the Company;
- 2) devote sufficient time for effective performance of their duties of members of the Committee;
- 3) inform the Chairman of the Committee in writing on their interest in the issue for consideration by the Committee and to abstain from voting on such issues;
- 4) keep confidentiality of information made known or available due to work in the Committee.

ARTICLE 5. COMPOSITION OF THE COMMITTEE AND FORMATION PROCEDURE

5.1. The Committee shall consist of not less than 4 (four) members of the Board of Directors of the Company and is elected by the Board of Directors for a term until election of the next Board of Directors of the Company.

5.2. The resolution on election of the members of the Committee shall be approved by the Board of Directors by a simple majority of the votes of the members present at the meeting.

5.3. The Chairman of the Committee shall be elected from the members of the Board of Directors of the Company. The Chairman of the Committee shall be elected during the first meeting of the new Board of Directors. The resolution on election of the Chairman of the Committee shall be approved by the Board of Directors by a simple majority of the votes of the members present at the meeting. The Board of Directors of the Company is entitled to re-elect the Chairman of the Committee at any time.

5.4. Functions of the Secretary of the Committee are performed by Corporate Secretary of the Company.

5.5. The Committee starts functioning from the moment the resolution on it is made by the Board of Directors and terminates upon corresponding resolution of the Board of Directors of the Company

5.6. The Members of the Committee can be elected unlimited number of times.

5.7. When electing the members of the Committee, preference should be given to the nominees with the degree in law, economics or management and work experience in management and financial positions.

ARTICLE 6. SCHEDULING AND PROCEDURE FOR CONVENING THE MEETINGS

6.1. The meetings of the Committee are held regularly at least five (5) times a year, in accordance with the schedule approved by the Board of Directors, and by request of the persons specified in Clause 6.7 hereunder.

6.2. As a rule, the meetings of the Committee precede the meetings of the Board of Directors; upon its meetings the Committee submits reports, conclusions and proposals on the agenda of the Board of Directors within its competence;

6.3. The resolution to convene a meeting of the Committee, its date, time and place is made by the Chairman of the Committee in accordance with the schedule of the meetings of the Committee and the proposals submitted by the persons specified in Clause 6.7 hereunder.

6.4. Notifications of the meeting of the Committee shall be prepared by the Secretary of the Committee and sent to the members of the Board of Directors, including those who are not the members of the Committee, and the persons participating in the meeting in accordance with the requirements provided by the Regulations on the Board of Directors of the Company for such notifications, and not later than 5 (five) days preceding the meeting. Members of the Committee voting unanimously can waive 5 (five)-day notice.

6.5. The Secretary of the Committee shall send the materials to be considered within the issues included in agenda of the meeting of the Committee and voting ballots including the draft resolutions on the issues on the agenda (when holding absentee voting) to e-mails of the members of the Committee not later than 5 (five) days preceding the meeting.

6.6. Preparation for the meeting of the Committee shall be performed by Secretary of the Committee under supervisions of the Chairman of the Committee.

6.7. A meeting of the Committee on the issues not included in the schedule may be held by resolution of the Chairman of the Committee on its own initiative or on motion of the Committee members, members of the Board of Directors, or the Single executive body (General Director).

6.8. Persons entitled to request convening a meeting of the Committee in accordance with Clause 6.7 hereunder shall submit their request to the Secretary of the Committee not less than 15 (fifteen) days preceding the expected day of the meeting.

The request shall include:

- full name of the initiator;
- wording of the issues submitted for consideration by the Committee, and reasons for their submission;
- materials and/or documents required for considering the issue;
- expected date of the meeting of the Committee;
- wording for the draft resolution of the Committee on the issue (when holding absentee voting).

6.9. The Secretary of the Committee shall inform the Chairman of the Committee on the request not later than on the next business day upon its receipt.

6.10. The Chairman of the Committee shall make a resolution to convene a meeting and set the date, time and a place of the meeting of the Committee and the date of absentee voting, or a resolution on refusal to convene a meeting within 5 (five) business days from the day the request had been submitted. A reasonable refusal to convene a meeting of the Committee shall be sent to a person or a body of the Company within 2 (two) business days from the date when a decision was made by the Chairman of the Committee to refuse convening a meeting.

6.11. The Chairman of the Committee can refuse convening a meeting if:

- 1) the issue submitted for consideration by the Committee is beyond its competence pursuant to the present Regulations;
- 2) the issue submitted for consideration by the Committee is already included in the agenda of another upcoming meeting convened by resolution of the Chairman of the Committee which had been adopted before the request for convening a meeting was received, provided that the upcoming meeting will be held within 20 (twenty) business days from the date of the request was received.
- 3) the procedure of submitting the requests on convening the meetings provided by the present Regulations is not observed.

ARTICLE 7. COMMITTEE MEETINGS AND DECISION MAKING PROCEDURE

7.1. The Chairman of the Committee shall preside at the meetings of the Committee. In case of his/her absence at the meeting the members of the Committee shall elect a chairman of the meeting from among the members present.

7.2. The meeting is duly constituted (has a quorum) if attended by at least half of all members of the Committee. Presence of a quorum shall be determined by the Chairman at the opening of the meeting. A quorum shall be determined with due regard to the written opinions of the members of the Committee absent from the meeting. In case there is not a quorum for the meeting, another meeting with the same agenda shall be held within 5 (five) business days.

7.3. A written opinion submitted by a member of the Committee shall explicitly state the position of the member and indicate if the member votes "for" or "against" on the proposed draft of a resolution or if he/she has "abstained". A written opinion having amendments or additional provisions on the proposed draft of a resolution shall not be taken into account when determining a quorum. A written opinion of a member of the Committee shall be received by the Secretary of the Committee by the moment the meeting on the issues stated in the written opinion begins.

7.4. The Member of the Committee is deemed to be present at the meeting if he/she participates in the meeting by telephone- or videoconference.

7.5. Committee meetings may be held in the form of joint presence of members or absentee voting (polling). The absentee voting shall be performed in accordance with the Regulations on the Board of Directors of the Company in so far as relevant.

7.6. The Committee may hold joint meetings with other committees of the Board of Directors of the Company. During the joint meeting of the Committee with other committees of the Board of Directors a quorum for the meeting shall be determined separately for each committee pursuant to Clause 7.2 herein.

7.10. The member of the Board of Directors who is not a member of the Committee shall have the right to participate in a meeting of the Committee and express his/her opinion on issues under consideration.

7.11. Upon approval of the Chairman of the Committee, the invited experts and specialists may participate in the meetings.

7.12. Each member of the Committee shall have one vote on the issues considered during the meeting. The members of the Committee may not transfer their right to vote even to other members of the Committee.

7.13. Resolutions of the Committee shall be adopted by simple majority of votes of the members participating in the meeting.

ARTICLE 8. MINUTES OF THE MEETING OF THE COMMITTEE

8.1. The Secretary of the Committee shall make the minutes of the meeting, signed by the Chairman of the meeting and Secretary of the Committee, not later than 3 (three) days after the meeting. The Chairman is responsible for accuracy of the minutes. Minutes together with the materials prepared for the meeting are kept in the archive of the Company.

8.2. The minutes of the meeting shall include the following information:

- date, place and time of the meeting (date of absentee voting);
- form of the meeting (joint meeting or absentee voting);
- agenda of the meeting;
- the list of the members present at the meeting, and the members, who have provided the written opinion by the appointed date, and the list of the members of the Committee, who did not participate in the meeting;
- the list of the invited persons;
- results of the voting and wording of the resolutions adopted on each of the issues.

8.3. The minutes signed by the Chairman of the meeting and by the Secretary of the Committee shall be sent to e-mails of all the members of the Committee and members of the Board of Directors of the Company, who are not the members of the Committee, but participated in the meeting. Upon written request of the members of the Board of Directors of the Company, who are not members of the Committee and who did not participate in the meeting, the Secretary shall send a copy of the minutes.

Abstracts of minutes are sent by the Secretary to the persons to whom resolutions and recommendations of the minutes are addressed.

ARTICLE 9. REPORTING OF THE COMMITTEE TO THE BOARD OF DIRECTORS

9.1. The Committee shall quarterly provide reports on results of its activity to the Board of Directors of the Company.

9.2. The report of the Committee shall include the information on its activity for the period of time from the moment of the preceding report, including:

1) the list of resolutions, orders, and recommendations provided to the Board of Directors, within the competence of the Committee;

2) information on the scheduled issues and the unscheduled issues, considered during the meetings of the Committee and proposed by the persons specified in Clause 6.7. herein.

3) the report of the Committee may contain other significant information at the discretion of the Chairman of the Committee.

4) The Board of Directors of the Company may entrust the Committee with providing a conclusion on some issues. When this is the case, the Board of Directors shall set a reasonable timeframe for performing it.

5) The Committee is entitled to submit at its own discretion recommendations for the Board of Directors on any issue within its competence, and to the extent provided in the present Regulations, shall have an obligation to prepare a conclusion for the Board of Directors.

6) The Board of Directors of the Company shall have the right at any time to request the Committee to provide a report on its current activities. The timeframe for preparing and submission of the report shall be determined by a resolution of the Board of Directors.

ARTICLE 10. SUB-COMMITTEES WITHIN THE COMMITTEE

10.1. Special sub-committees can be established within the Committee for the purpose of preparing recommendations and proposals on basic areas of activities of the Company, its production segments (poultry and pork production, meat processing, grain and feed production, etc.) and its functional units (finance, investment, mergers & acquisitions, sales, marketing, etc.);

10.2. A sub-committee can be established on motion of the persons specified in Clause 6.7 herein, provided that the Committee submits a proposal to the Board of Directors on establishing such a sub-committee describing its functions and its members from the Board of Directors, directors of the segments and structural units of the Company, and the nominees to the position of the Chairman of the sub-committee from the members of the Board of Directors.

10.3. Based on the proposal received from the Committee, the Board of Directors shall decide on the number of members of the sub-committee, elect its members and a Chairman for a term until election of the next Board of Directors by the General Meeting of shareholders.

10.4. Each sub-committee Chairman should be responsible to propose its annual functions and aims, program of work, work plan, meeting schedule, resources needed and, if appropriate, a budget, as well as not less than 2 (2) and up to 4 (four) annual key performance indicators (KPIs) of a sub-committee.

10.5. Sub-committee KPIs for each Corporate Year¹ and its KPIs shall be recommended by resolution of a joint meeting of the Investment and Strategic Planning Committee and Personnel and Remuneration Committee for approval of the Board of Directors.

10.6. The sub-committee responsibilities may include, among other things, visiting the production or trading sites, holding business meetings, both with personal attendance and by telephone- or videoconference, business correspondence via e-mail. The following persons shall

¹ Corporate Year is the period beginning on the day when members of the Board of Directors of the Company are elected by the Annual General Meeting of Shareholders of the Company until the re-election of members of the Board of Directors at the next Annual General Meeting of Shareholders of the Company.

participate in work of a sub-committee: mandatorily - the Chairman and members of the sub-committee, to be elected from time to time by the Board of Directors invited sub-committee meeting participants to be designated by the Chairman of the sub-committee / Investment & Strategic Planning Committee from time to time, who can include other members of the Board, members of the Management Board, other employees of the Company or consultants.

10.7. Each sub-committee Chairman shall decide on quantity of meetings and necessity of sub-committee meeting minutes record based on the complicity and workload arising out of sub-committee working plan prepared for each Corporate Year. For preparation and convocation of sub-committee meetings and minutes record subcommittee Chairman shall follow principles and procedural provisions, to the extent reasonable, set forth in Articles 6, 7 and 8 herein.

10.8. If necessary, but at least once a year, 30 (thirty) days preceding the annual General Meeting of shareholders, the sub-committee shall submit a report on results of its activities for a Corporate year and achievement of KPIs of the sub-committee approved by the Board of Directors. The report shall be considered by the joint meeting of the Investments and Strategic Planning Committee and the Board of Directors Personnel and Remuneration Committee, and as a result the joint recommendations including the conclusion on the KPIs of the sub-committee are developed for the Board of Directors.

10.9. The Board of Directors shall review and approve the achievement of KPIs by the sub-committee by its resolution based on the joint recommendations provided by the committees.

ARTICLE 11. INTERACTION WITH THE COMPANY BODIES AND OTHER PARTIES

11.1. The members of the Committee shall have access to the necessary information. The Single executive body (General Director), directors of the competent units of the Company at the request of the Committee within the reasonable period and in accordance with the existing internal procedure of the Company shall provide to the Committee through Secretary of the Committee the complete and accurate information and documents on the activities of the Committee. The requirement to provide information and documents shall be executed in writing and signed by the Chairman of the Committee.

11.2. If necessary, upon approval of the Board of Directors outside experts and specialists with the necessary expertise for solution of specific issues of the Committee's activities may be involved in work of the Committee.

ARTICLE 12. RESPONSIBILITY

12.1. Committee members shall bear responsibility established by the applicable legislation of the Russian Federation, the Articles and the Regulations on the Board of Directors of the Company.

ARTICLE 13. INSIDER INFORMATION

13.1. Members of the Committee, the Secretary of the Committee, the Single executive body (General Director), employees of the Company can use the insider confidential information and the information constituting a trade secret, which can affect the activity of the Company and value of its securities, only in the interests of the Company and in accordance with the legislation of the Russian Federation, the Articles and other internal documents of the Company.

13.2. The Company shall take the necessary measures to make agreements for non-disclosure of the confidential and insider information by the third parties participating in the meetings of the Committee.

ARTICLE 14. COMMITTEE SUPPORT

14.1. The expenses for preparing and convening the meetings of the Committee and for participating its members in the meetings shall be included in the general operating budget of the Board of Directors, which is approved by the Board of Directors according to the Regulations on the Board of Directors of the Company.

ARTICLE 15. INFORMATION ON THE ACTIVITY OF THE COMMITTEE

15.1. Information concerning the activity of the Committee including the present Regulations, information on the Committee members, issues (except for the confidential issues and the issues constituting a trade secret) considered at the meeting of the Committee can be published on the page in the internal network of the Company (in the Internet) with regard to the provisions of the internal documents of the Company, approved by the General meeting of shareholders and by the Board of Directors of the Company, and the legislation of the Russian Federation.

ARTICLE 16. APPROVING AND AMENDING THE REGULATIONS

16.1. The present Regulations and any amendments and supplements hereto shall be approved by the Board of Directors of the Company by a majority vote of members.

16.2. Any issues not regulated by these Regulations are governed by the Articles, Regulations on the Board of Directors and other internal documents of the Company and the applicable legislation of the Russian Federation.

16.3. Should the changes to the applicable legislation or regulations of the Russian Federation cause some of the articles hereof to come into conflict therewith, these articles shall become invalid and, until modifications are introduced to the Regulations, the Company shall be guided by the applicable legislation of the Russian Federation.