

10 August 2022

Update on coupon payment under TMK Eurobonds

Public Joint Stock Company TMK ("**TMK**") hereby informs that, in line with the requirements of the Russian regulations presently in force, TMK has arranged for a split payment of interest due on 12 August 2022 ("**August 2022 Coupon**") under the U.S.\$ 500,000,000 4.3 per cent. Loan Participation Notes due 2027 (the "**Notes**") issued by, but with limited recourse to, TMK Capital S.A.

Accordingly, on 17 August 2022 TMK intends to arrange for a transfer of the relevant portion of August 2022 Coupon attributable to the Noteholders holding their Notes through the Russian National Settlement Depository ("**NSD**") or other Russian custodians being the accountholders of foreign nominee holders (the "**Other Russian Custodians**"), to NSD in Russian Roubles for onward distribution to such Noteholders. TMK expects that NSD would distribute the respective portions of August 2022 Coupon to its accountholders and the Other Russian Custodians on 18 August 2022 for onward delivery to the relevant Noteholders.

With regard to the payment of August 2022 Coupon to the Noteholders not referred to above, in light of the changing regulatory environment, including the adoption of the Presidential Decree No. 529 on 8 August 2022 (the "**Decree**") which relates, among other things, to the payments under Eurobonds and further regulations expected to be passed in connection with the Decree, TMK is currently assessing the available options and plans to make a separate announcement in this regard in due course.