

PJSC 'Novorossiysk Commercial Sea Port' (NCSP)

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Results of GM

June 4, 2018

NCSP Group (LSE: NSCP; MICEX: NMTP) hereby announces that the Board of Directors approved the following decisions on a meeting dated 29 May 2018:

1. To recommend the Annual General Meeting of shareholders not to distribute the profits for 2017 in the amount of 30,469,767,235 (thirty billion four hundred sixty-nine million seven hundred sixty seven thousand two hundred thirty five) rubles 52 kopecks, due to the dividends payment restrictions associated with judicial prohibitions on the profits distribution and payment of dividends in respect of the PJSC NCSP Group.
2. To recommend the Annual General Meeting of shareholders not to declare dividends on the NCSP Group's ordinary shares for 2017, due to restrictions on payment of dividends related to judicial prohibitions on profits distribution and payment of dividends in respect of the PJSC NCSP Group.
3. To include the following candidates in the list of candidates for Audit Commission election at the AGM:
 - Viktor Borodaenko,
 - Nikolay Melnikov
 - Nikita Kozhemyakin
 - Sergey Serdyuk

NCSP Group is the largest port operator in Russia by cargo turnover. NCSP Group is traded on Moscow Exchange (NMTP) and London Stock Exchange as GDRs (NCSP). NCSP Group volumes in 2017 totaled 143 million tons. NCSP Group consists of: PJSC Novorossiysk Commercial Sea Port, LLC Primorsk Trade Port, LLC Novorossiysk Grain Terminal, JSC Novorossiysk Ship Repair Yard, JSC NCSP Fleet, JSC NLE, LLC IPP, Baltic Stevedore Company LLC, and JSC SFP.

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