

24/09/18-15:55:43

RECEIVED

----- Instance Type and Transmission -----

Original received from SWIFT

Priority : Normal

Message Output Reference : 1555 180924ICFIRUMMAXXX2178177574

Correspondent Input Reference : 1455

180924MGTCBEBEQECL0488279533

----- Message Header -----

Swift Output : FIN 568 Corporate Action Narrative

Sender : MGTCBEBEECL

EUROCLEAR BANK S.A / N.V

BRUSSELS BE

Receiver : ICFIRUMMXXX

JSC JSCB 'INTERNATIONAL FINANCIAL CLUB'

MOSCOW RU

----- Message Text -----

16R: Start of Block

GENL

28E: Page Nbr/Continuation Indicator

1/ONLY

20C: Reference

:CORP//CA000003245682

20C: Reference

:SEME//DSI9HB6J4JWQS320

23G: Function of the Message

REPL

22F: Indicator

:CAEV//BIDS

98C: Date/Time

:PREP//20180924125519

16R: Start of Block

LINK

22F: Indicator

:LINK//WITH

13A: Number Identification

:LINK//564

20C: Reference

:PREV//DSI9HB6J4JX2S320

16S: End of Block

LINK

16S: End of Block

GENL

16R: Start of Block

USECU

97A: Account

:SAFE//47637

35B: ID of the Financial Instrument

ISIN XS0764220017

//RZD CAPITAL PLC 5.70000 05/04

/22 USD

16S: End of Block

USECU

16R: Start of Block

ADDINFO

70F: Narrative

:ADTX//

----- EVENT DETAILS -----

UPDATE 24/09/2018: TENDER RESULTS

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AS AT THE EXPIRATION DEADLINE, THE AGGREGATE PRINCIPAL AMOUNT

OF

AMOUNT
PRINCIPAL
USD 63,501,000 OF THE 2020 NOTES, THE AGGREGATE PRINCIPAL
OF USD 439,982,000 OF THE 2022 NOTES AND THE AGGREGATE
AMOUNT OF USD 12,046,000 OF THE 2024 NOTES HAVE BEEN VALIDLY
TENDERED IN THE OFFERS.

THE OFFEROR WILL ACCEPT FOR PURCHASE THE ENTIRE AGGREGATE
PRINCIPAL AMOUNTS OF THE VALIDLY TENDERED NOTES.

INFORMATION AGENT: LUCID ISSUER SERVICES LIMITED

DOCUMENTS
IS.COM
PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS. THE
ARE ONLY AVAILABLE FROM THE AGENT AT: [HTTPS://PORTAL.LUCID
IS.COM](https://portal.lucidis.com)

NOTE:
THE
POSITIONS WILL REMAIN BLOCKED UNTIL FURTHER NOTICE OR UNTIL
DEBIT OF POSITIONS.

END OF UPDATE

INFORMATION SOURCE: INFORMATION AGENT:

LUCID ISSUER SERVICES LIMITED
TANKERTON WORKS
12 ARGYLE WALK
LONDON WC1H 8HA
UNITED KINGDOM
TELEPHONE: +44 20 7704 0880
EMAIL: RZD(AT)LUCID-IS.COM

GENERAL INFORMATION

COMPANY'S
THE PURPOSE OF THE OFFERS IS TO ENABLE THE OFFEROR TO ACQUIRE
CERTAIN OUTSTANDING NOTES, WHICH IS REFLECTIVE OF THE
ROBUST LIQUIDITY POSITION AND CONSISTENT WITH ITS ONGOING
LIABILITY MANAGEMENT OBJECTIVES

1. TENDER AND CONSENT: NOT APPLICABLE

FOR
FRANCE,
2. CONDITIONS AND RESTRICTIONS: CERTAIN RESTRICTIONS APPLY

THE FOLLOWING COUNTRIES: UNITED STATES, UNITED KINGDOM,
BELGIUM, ITALY, RUSSIAN FEDERATION, IRELAND

THESE RESTRICTIONS APPLY TO BENEFICIAL

THE OFFER IS SUBJECT TO, AMONG OTHER THINGS, TRANSACTION
CONDITIONS

AND
REFER TO THE OFFER DOCUMENTATION FOR THE COMPLETE CONDITIONS
RESTRICTIONS OF THIS OFFER

ENTITLEMENT

.-----
WILL 1. ACCRUED AND UNPAID INTEREST: ACCRUED AND UNPAID INTEREST
BE PAID UP TO, BUT NOT INCLUDING, THE SETTLEMENT DATE
.
NOT 2. MINIMUM AGGREGATE ACCEPTANCE AMOUNT: THE TENDER OFFER IS
CONDITIONAL ON A MINIMUM AGGREGATE AMOUNT OF SECURITIES BEING
TENDERED.
.
(EXCLUDING 3. TENDER CAP: MAXIMUM AGGREGATE PURCHASE CONSIDERATION: USD
700,000,000 AGGREGATE PURCHASE CONSIDERATION IN CASH
ANY ACCRUED INTEREST PAYMENT) ACROSS ALL SERIES OF NOTES
.
CAP. 4. PRORATION: APPLICABLE
THE COMPANY OFFERS TO ACCEPT INSTRUCTIONS UP TO THE TENDER
IF THE CAP IS EXCEEDED, INSTRUCTIONS WILL BE ACCEPTED ON A
PRO-RATA BASIS, AS FURTHER DESCRIBED IN THE DOCUMENTATION
.
OFFER 5. POOLFACTOR: NOT APPLICABLE
.
BY THIS CORPORATE ACTION NOTIFICATION DOES NOT CONSTITUTE AN
INVESTMENT TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES
BY ANYONE IN ANY JURISDICTION.
IT IS NOT, AND SHOULD NOT BE CONSTRUED OR TREATED AS,
YOU OR FINANCIAL ADVICE. IN PROVIDING THIS INFORMATION, EUROCLEAR
BANK IS NOT ACTING AS AGENT OF THE ISSUER.
THE BY SENDING AN INSTRUCTION TO EUROCLEAR BANK, YOU CONFIRM THAT
LIMITED (AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT) COMPLY WITH
TERMS AND CONDITIONS OF THE CORPORATE EVENT AND COMPLY WITH
APPLICABLE LOCAL LAWS OR REQUIREMENTS, INCLUDING BUT NOT
ANY IF HOLDING AND TRANSFER RESTRICTIONS WOULD PROHIBIT YOU (AND
A BENEFICIAL OWNER(S) FOR WHOM YOU ACT) TO HOLD THE PROCEEDS OF
ANY CORPORATE EVENT IN YOUR ACCOUNT IN EUROCLEAR BANK, YOU (AND
ACCOUNT BENEFICIAL OWNER(S) FOR WHOM YOU ACT) MUST ENSURE TO SEND AN
INSTRUCTION TO ALLOW THE TRANSFER OF THESE PROCEEDS TO AN
OUTSIDE THE EUROCLEAR SYSTEM.
.
----- ACTION TO BE TAKEN -----
TO INSTRUCT YOU NEED TO:
.
SEND A SEPARATE INSTRUCTION PER BENEFICIAL OWNER (BO)
.
BY SENDING INSTRUCTIONS, YOU AUTHORISE US TO DISCLOSE YOUR
NAMES,
ACCOUNT NUMBERS AND HOLDINGS
.
.

BENEFICIAL OWNERSHIP:

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THE OFFERING DOCUMENTATION EXPLICITLY STATES THAT YOU HAVE TO SEND A SEPARATE INSTRUCTION PER BO

.
YOU ARE SOLELY RESPONSIBLE TO DETERMINE WHETHER TO SEND A SEPARATE INSTRUCTION PER BO OR NOT. WE CANNOT PROVIDE ANY GUIDANCE ON THIS REQUIREMENT. WE WILL FORWARD BUT NOT

VALIDATE

ANY INSTRUCTION RECEIVED REGARDLESS IF YOU INSTRUCTED AT BENEFICIAL OWNER OR NOT

.
ELECTRONIC INSTRUCTIONS:
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1. FREE FORMAT MT 599/MT 568 USERS: YOUR DEADLINE IS 10:00 (BRUSSELS TIME) ON THE BUSINESS DAY BEFORE THE DEADLINE DATE.

.
2. EASYWAY USERS

. MENTION IN FIELD 'NARRATIVE TO EUROCLEAR BANK' YOUR CONTACT NAME AND TELEPHONE NUMBER

.
3. EUCLID USERS:

A. TO INSTRUCT, SEND AN INSTRUCTION TYPE '62' MENTION IN FIELD:

. 72: YOUR CONTACT NAME AND PHONE NUMBER

.
B. TO TAKE NO ACTION, SEND AN INSTRUCTION TYPE '54' SUBTYPE 'NOAC'. MENTION THE EVENT NUMBER IN FIELD 72 AS FOLLOWS: 'EVNB:CA00000XXXXXX' (WHERE XXXXXX IS THE EVENT NUMBER)

.
4. SWIFT MT565 USERS:

MENTION IN FIELD:

. 70E:INST: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY

'INX

CONTACT DETAILS'

PAPER FORM:

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NO LEGAL DOCUMENTATION TO BE COMPLETED

.
DOCUMENTATION:

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DUE TO RESTRICTIONS DOCUMENTATION IS AVAILABLE ONLY AT THE AGENT'S WEBSITE: [HTTPS://PORTAL.LUCID-IS.COM](https://portal.lucid-is.com) OR UPON REQUEST

TO

RZD(AT)LUCID-IS.COM

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REVOCABILITY

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CIRCUMSTANCES

.INSTRUCTIONS ARE IRREVOCABLE EXCEPT IN THE LIMITED

DESCRIBED IN THE OFFER DOCUMENTATION

.
PLEASE NOTE THE FREE TEXT LIMITATION OF 10 X 35 CHARACTERS IN FIELD 72 OR 70E:INST

THESE

.
WE WILL FORWARD BUT NOT VALIDATE ANY OF THE INFORMATION IN FIELDS.

.
16S: End of Block
ADDINFO

----- Message Trailer -----

{CHK:37688E06F202}

PKI Signature: MAC-Equivalent