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COMMUNICATION POLICY
of KAMAZ Publicly Traded Company

1. General

1.1. The Communication Policy of KAMAZ Publicly Traded Company (hereinafter referred to as the Policy) shall identify the aims and principles of KAMAZ Publicly Traded Company (hereinafter referred to as the Company) disclosing information, shall determine the list of the information, apart from that which is foreseen by the law, the obligation to disclose which the Company assumes, as well as the procedure of disclosing the information, the time frame, within which access to the disclosed information is to be provided, the procedure of communication among the members of the governing bodies, officers and employees of the Company with shareholders and investors as well as the representatives of mass media and other interested parties, as well as the measures aimed at ensuring exercise of control over compliance with the Policy.

1.2. The Policy shall be aimed at most complete satisfaction of the informational needs of the shareholders, business partners and other interested parties for truthful information about the Company's activities, enabling free and unburdensome access to this information, maintaining the level of the Company's business reputation, shaping the public opinion favorable for implementing the Company's strategic aims.

1.3. The Policy has been developed in accordance with the law of the Russian Federation, the Charter of the Company and Corporate Governance Code and shall be approved by the resolution of the Company's Board of Directors.

1.4. The Company shall make sure that its activities are transparent for the shareholders, investors and other interested persons within the framework determined by the law of the Russian Federation and the present Policy.

1.5. The information subject to disclosure in accordance with the present Policy, must be disclosed in the Russian language and, if necessary, it can be disclosed in other languages.

2. Aims and Principles of the Company Disclosing the Information

2.1. The aims for disclosure of information at the Company shall be as follows:

- making sure that the law requirements are met with respect to mandatory disclosure of information;
- ensuring exercise of the rights and respect of legitimate interests by the shareholders and investors in the Company;
- ensuring that the shareholders in the Company are in a position to take justified decisions;
- ensuring informational security and security of confidential information of the Company;
- maintaining proper level of trust for the Company and its management on the part of the shareholders, business partners and investors.

2.2. The principles of information disclosure about the Company shall be as follows:

- regularity and efficiency of information disclosure;
- accessibility of the information;
- truthfulness and comparability of the data disclosed;

– completeness of the information.

2.3. Implementation of the principle of regularity and efficiency of information disclosure shall presuppose:

– continuous disclosure of the information to be provided pursuant to the Terms of Reference on Disclosure of Information to be approved in the Company;

– maximally short time period for disclosure of the information which may materially impact the Company's valuation and the value of its securities;

– efficient provision of the information about the Company's position with regard to the rumors or false data, shaping distorted perception of the Company's valuation and the value of its securities, which exposes to risk the interests of the shareholders and investors.

2.4. Implementation of the principle of the information accessibility shall presuppose:

– use by the Company of various channels and methods of disclosing the information, primarily electronic ones, for the purpose of providing free and unburdensome access to interested persons to the information disclosed by the Company;

– providing access to the information on free of charge basis without special procedures (receipt of passwords, registration, other technical restrictions).

– disclosure of material information in the English language.

2.5. Implementation of the principle of truthfulness and comparability of the data being disclosed shall presuppose that:

– the information being disclosed must be comprehensible and non-contradictory, while the data must be comparable;

– the information provided by the Company must be of objective (unbiased) and balanced nature;

– when financial and other information is disclosed, its neutrality must be ensured, that is independence in provision of this information of the interests of any persons or their groups.

2.7. The principal method of the Company disclosing the information about its activities shall be the official website of the Company www.kamaz.ru.

3. Disclosure of the Information on Mandatory Basis

3.1. The Company shall carry out mandatory disclosure of the information using the procedure, in the volume and within the time frame provided by the law of the Russian Federation, including Article 30 of the Federal law «On Securities Market», Articles 92 and 93.1 of the Federal law «On Joint Stock Companies», the Federal law «On Counteraction Against Illegitimate Use of Insider Information and Market Manipulation as Well as Introduction of Amendments into Certain Legal Acts of the Russian Federation», as well as the normative acts of the Bank of Russia, which regulate disclosure of information by issuers of issuance securities and insider information.

3.2. In order to streamline the handling of the information which is mandatory for disclosure, the Company's Management Board shall approve the Terms of Reference on Disclosure of the Company's Information which shall specify:

– types of the information mandatory for disclosure;
– procedure of disclosing the information;
– time frame for disclosure;
– executives responsible for establishing the fact which is subject to disclosure, preparation of the information (document) for disclosure, for transmission and posting of the information mandatory for disclosure.

3.3. The Company, in compliance with the requirements of Article 30 of the Federal law «On Securities Market», as well as Article 92 of the Federal law «On Joint Stock Companies» shall disclose the information:

– about issue (additional issue) of issuance securities;
– in the form of a securities prospectus;
– in the form of the consolidated financial statements;
– in the form of quarterly report of the issuer of issuance securities;
– in the form of communications about the securities issuer's material facts;
– the Company's Annual Report;
– annual accounts (financial statements) of the Company with auditors' opinion expressing in the established form the opinion of the auditing organization regarding its authenticity;
– the Charter and the Internal Documents of the Company which regulate the activities of its bodies;
– information about the Company's affiliated persons;
– additional information foreseen by Chapter 75 of the Terms of Reference of the Bank of Russia on Disclosure of Information By Issuers of Issuance Securities;
– other information pursuant to the law of the Russian Federation.

3.5. The Company, in compliance with the requirements of Article 93.1 of the Federal law «On Joint Stock Companies», shall disclose the information on acceptance by the court of a shareholder's claim, challenging the decision of the Company Shareholders' General Meeting, as well as that of a shareholder or a member of the Company's Board of Directors, demanding that the losses caused to the Company be reimbursed for or the Company's transaction be recognized to be null and void or that the consequences of the transaction invalidity be applied to the court proceedings.

3.6. The Company, pursuant to the Federal law «On Counteraction Against Illegitimate Use of Insider Information and Market Manipulation as Well as Introduction of Amendments into Certain Legal Acts of the Russian Federation», shall disclose, using the procedure, in the volume and within the time frame the insider information whose list has been established by the guideline issued by the Bank of Russia.

3.7. The Company shall publish the information subject to insertion into the Unified Federal Register of Particulars About the Facts of Legal Entities' Activities using the procedure foreseen by the law of the Russian Federation on state registration of legal entities.

3.8. The list of the information to be disclosed may change depending on the changes in the law of the Russian Federation, the regulations and the requirements of the Bank of Russia.

4. Disclosure of Information on Voluntary Basis

4.1. The Company, along with the particulars whose disclosure is foreseen by the law of the Russian Federation, shall, in addition, disclose the following information:

4.1.1. About mission statement, strategy and priorities of the Company.

4.1.2. Press releases to the annual and interim financial statements of the Company.

4.1.3. Particulars about the persons who directly or indirectly own shares, and (or) dispose of the votes accruing to the shares, and (or) are beneficiaries in respect of the Company's shares, which constitute five and more percent of the charter capital or the Company's ordinary shares.

4.1.4. About the Company's corporate governance system, namely:

– about organization and general principles of corporate governance practiced in the Company;

– about the General Director of the Company with specification of his brief biography and background information;

– about the composition of the Company's Management Board, naming the Deputy Chairman of the Company's Management Board, with brief curriculum vitae of the members of the Company's Management Board;

– about the composition of the Company's Board of Directors, naming the Chairman of the Company's Board of Directors, giving the curriculum vitae of the members of the Company's Board of Directors;

– about the composition of the Committees of the Company's Board of Directors, giving the names of the Committee Chairmen and those of the independent directors on the Committees of the Company's Board of Directors.

4.1.5. Results of the certification of the quality management system for conformity to the requirements of the international standards.

4.1.6. The Company's Corporate Governance Code in the case of its adoption.

4.2. The information listed in Item 4.1 of the Policy is constantly obtainable from the Company's official website www.kamaz.ru and shall be renewed and updated as necessary.

4.3. The Company is striving to disclose particulars about its subsidiaries at the Company's official website www.kamaz.ru.

4.4. The Company, along with the information whose inclusion into the annual report is required by the law of the Russian Federation, shall, additionally, seek to include into the annual report the following information and particulars:

– general information, including a brief history and structure of the Company's group of organizations;

– address to the shareholders by the General Director of the Company which is to contain assessment of the Company's performance for the year;

– information about the Company's securities, including placement by the Company of additional shares and movement of capital for the year (changes in the list of the persons who are entitled to directly or indirectly dispose of no less than five percent of the votes accruing to the Company's voting shares);

– information about the number of shares at the disposal of the Company as well as the number of shares in the Company owned by the legal entities under the Company's control;

– the Company's key performance indicators;

– key indicators of the Company's accounts (financial) statements;

– profit distribution and its compliance with the dividend policy adopted by the Company;

– the Company's strategic targets;

– description of the Company's corporate governance system;

– description of the Company's risk management system and internal control system;

– description of the Company's human resources and social policy, employees' health protection measures, their professional training, assurance of industrial security;

– separate information about the Company's corporate governance.

5. Procedure of Disclosing Information

5.1.The information about the Company shall be disclosed by distributing the information using the following methods:

5.1.1. Disclosing the Information in the Internet.

The Company shall disclose the information in the Internet using the following methods:

– publishing in the news tape (information resource updated in real time and provided to news agencies) in the scope, using the procedure and within the time frame established by the Bank of Russia;

– publishing on the page in the Internet provided by the news agency;

– publishing on the Company's official website www.kamaz.ru.

5.1.2. Disclosing the Information By Providing Access to the Company's Documents.

The Company shall disclose the information by providing access for any interested person to the Company's documents by filing copies of the documents whose mandatory disclosure is contemplated by the law at its domicile while, prior to the end of the time period for placement of securities, also in the places indicated in the advertising communications of the Company containing the information about the placement of securities.

The Company shall provide copies of the documents whose mandatory disclosure is contemplated by the law to shareholders and other interested persons at their request for a charge which is not to exceed the expenses incurred in producing such a copy, within no more than 7 days from the date of receipt (service) of the relevant request unless shorter notice is required by the law of the Russian Federation.

The amount of compensation for production of the copies, banking details to be used to pay for them shall be published on the Company's official website www.kamaz.ru, as well as on the page in the Internet provided by the news agency.

Access to the documents, materials and information subject to disclosure by the Company on mandatory basis, shall be provided on the premises at the address of the Company's single person executive body.

5.1.3. Disclosure of the Information By Publishing It.

The Company shall publish press-releases, communications, articles, interviews, advertising materials and other information in printed periodicals, distributed throughout the territory of the Russian Federation as well as abroad as the need for such publication arises.

5.1.4. Disclosure of the Information In the Course of Direct Interaction of the Company with Interested Parties.

For purposes of the Company's interaction with the shareholders, investors, analysts and other interested persons, the Company shall create a special page at the Company's official website www.kamaz.ru, which is to feature:

- answers to frequently asked questions by shareholders and investors;
- regularly updated calendar of the Company's corporate events;
- other information useful for shareholders and investors.

5.1.5. Disclosure of the Information In the Course of Communication Among the Members of the Governing Bodies, Officers and Employees of the Company with Representatives of Mass Media

The Company shall interface with the mass media representatives using the following forms:

- distribution of press releases with regard to essential events;
- publishing the information on the page provided by the news agency in the Internet, as well as on the Company's official website www.kamaz.ru;
- holding press conferences and briefings by the Company's management;
- organizing and conducting interviews, public speaking engagements and addresses by the Company's executives;
- responding to requests for information from mass media, organization of commentaries by the representatives of the Company;
- participating in public events, covered by mass media.

The Company's employees who are not authorized to speak to mass media shall not have the right to answer requests for information about the Company by members of mass media.

Any requests from mass media shall be sent to the Company's Press Service.

If the employees or officers of the Company, including the members of the Company's Board of Directors, prior to publication of the news of the relevant communication give comments in mass media, including comments in the form of interviews, on the decisions, approved by the Company's governing bodies, subject to disclosure under the law of the Russian Federation by publishing the communication on the news tape, the Company, within the time period no later than the next day shall publish on the news tape a communication about the decision taken by the governing body irrespective of the maturing of the due date required for publication of such a communication on the news tape.

6. Procedure of Providing Access to the Shareholders to the Information Which the Company Does Not Disclose

6.1. Provision by the Company of the information and documents at the request of the shareholders shall be made pursuant to the principles of equal access and unburdensomeness.

The shareholders who enjoy equal scope of rights shall be given equal opportunity of access to the Company's documents.

6.2. If in the request of the shareholder to provide access to the documents or to provide copies of documents there are typological errors or other non-essential drawbacks, the Company shall not deny the shareholder satisfaction of his or her request. If there are essential drawbacks which do not allow the Company to satisfy the shareholder's request, the Company shall inform the shareholder thereof to give the shareholder a chance to correct them.

6.3. The Company shall put in place a procedure which is convenient to the shareholders of sending requests to provide them with access to the information and documents of the Company, particularly via the Company's official website www.kamaz.ru.

The amount of the compensations for production of copies, the particulars for paying for which shall be published at the Company's official website www.kamaz.ru, as well as on the page provided by the news agency in the Internet.

6.4. The Company is striving to provide information and documents in the way convenient to the shareholders and in the form convenient to them, including the use of electronic information media and modern communication media (subject to the preferences of the shareholders who have filed the request to provide documents and information with respect to the form of providing them, certification of the document copies and the method of delivering them).

6.5. The Company shall be entitled to lodge objections against complying with the shareholder's requirements concerning provision of the information, if, from the Company's perspective, the nature and scope of the information requested indicate that there are signs of abuse by the shareholder of the right of access to the Company's information.

Notwithstanding the above, such objections shall not be of arbitrary or partial nature and shall correspond to the principle of equal conditions for the conditions which shall mean that given equal conditions the shareholders must be in equal position.

7. Company's Protection of the Information

7.1. The Company shall protect confidential and insider information using the procedure envisaged by the existing law of the Russian Federation and respective internal documents of the Company, shall establish the list of such information, shall create the conditions for such information to be worked with, which guarantee maintenance of its confidentiality, while striking a reasonable fine balance between the Company's openness and aspiration not to cause harm to its interests.

7.2. The Company shall protect the information which constitutes state secrets and other secrets protected by the law and shall assume the undertaking to comply with the requirements of the law of the Russian Federation in the area of safeguarding the secrets protected by the law.

8. Powers of the Members of the Governing Bodies, Officers and Employees of the Company in Respect of Communication with the Shareholders, Investors, Members of Mass Media and Other Interested Persons

8.1. Disclosure of the information by the members of the Company's Board of Directors and officers of the Company shall be made in compliance with the requirements of the present Policy and other internal documents of the Company subject to the restrictions and within the limits established by the present law on state, commercial, company and other secrets.

8.2. The Chairman of the Company's Board of Directors shall have the right to make public statements on the matters relating to the activities of the Company, to officially comment on the decisions made by the Company's Board of Directors as well as state the point of view of the Company's Board of Directors.

8.3. The members of the Company's Board of Directors shall have the right to publicly present their own personal point of view on the decisions taken by the Company's Board of Directors.

8.4. The Company's General Director (CEO), the Chief of the Company's Press Service, other officers of the Company, identified by the Terms of Reference on Provision of Information in Mass Media on the Activities of the Company approved by the executive order issued by the Company's General Director (CEO), shall have the right to make public statements on the matters relating to the Company's activities.

8.5. The members of the Company's governing bodies shall bear liability for divulgence of confidential and insider information, violation of the law on the state, commercial, company and other secrets.

9. Measures Aimed At Ensuring Control Over Compliance With the Company's Communication Policy.

9.1. Liability for completeness and truthfulness of the information about the Company shall rest with the General Director of the Company.

9.2. Control over compliance with the present Policy shall be exercised by the Corporate Secretary of the Company and the Board of Directors of the Company.

10. Operation of the Policy. Procedure of Introducing Amendments and Addenda to the Policy

10.1. Amendments and addenda to the present Policy can be made upon resolution of the Company's Board of Directors.

The Company's Board of Directors can terminate the operation of the present Policy and approve a new Communication Policy of the Company.

10.2. Should there be contradictions between the norms of the law of the Russian Federation and the present Policy, the norms of the existing law of the Russian Federation shall apply.