APPROVED
Resolution of the Annual General
Meeting of Shareholders of
KAMAZ PTC of 04.06.2021
(Minutes No. 44)

Terms of Reference on the General Director Of Kamaz Publicly Traded Company

1. General

1.1. The Terms of Reference on the General Director of KAMAZ Publicly Traded Company (hereinafter referred to as the Terms of Reference) shall define the procedure of appointing, the term of powers (tenure), the remit of responsibilities of the General Director of KAMAZ Publicly Traded Company (hereinafter referred to as the General Director), the grounds and the amount of his or her liability.

1.2. The Terms of Reference have been developed pursuant to the law of the Russian Federation, the Charter of the Company and shall be approved by the Company Shareholders' General Meeting.

1.3. In the performance of his or her duties, the General Director shall be guided by the law of the Russian Federation, the Charter of the Company, the present Terms of Reference and other internal documents of the Company.

1.4. The General Director shall be the single person executive body of KAMAZ Publicly Traded Company (hereinafter referred to as the Company).

1.5. The General Director shall carry out the day-to-day running of the Company's operations, shall organize implementation of the resolutions adopted by the Company Shareholders' General Meeting, the Company's Board of Directors and the Company's Management Board.

1.6. The General Director, in his or her activities, shall be answerable to the Company Shareholders' General Meeting and the Company's Board of Directors with respect to the matters within his or her competence.

1.7. The decisions made by the General Director in line with his or her remit of responsibilities as defined by the present Terms of Reference shall be binding on the employees of the Company.

2. Procedure of Appointing the General Director and Terminating His or Her Powers

2.1. The General Director shall be appointed by the Board of Directors of the Company out of the candidates proposed by the members of the Company's Board of Directors.

2.2. The members of the Company's Board of Directors who presented the candidate for the position of the General Director shall be obliged to provide to the Board of Directors of the Company a written summary of the employment record of the candidate, the positions he or she previously held and the organizations in which he or she together with his or her affiliates including spouse, parents, siblings owns 20 or more percent of the voting shares (stakes, interest) as well as the candidate's written consent for his or her candidature to be nominated for the position of the General Director.

2.3. Appointed to the position of the General Director can be any physical person (including a shareholder in the company), whose activities in the capacity of the sole executive body is not prohibited by the existing law of the Russian Federation, who holds a university (higher education) degree and has management experience of no less than five years in running a commercial organization in the industrial sector.

2.4. The employment contract with the General Director on behalf of the Company shall be signed by the Chairman of the Board of Directors of the Company or the person authorized by the Company's Board of Directors.

The terms and conditions of the contract relating to the amount of salary (remuneration), payments, compensations, benefits shall be approved by the resolution of the Company's Board of Directors.

2.3. The contract with the General Director shall be concluded for the time period stipulated by the Charter of the Company.

2.4. The Board of Directors of the Company shall be entitled, at any time, to terminate the contract with the General Director.

2.5. The General Director shall be entitled, at any time, to terminate the contract, having given a month's written notice thereof to the Company's Board of Directors. Upon expiry of one month from the day of the notice, the General Director shall be entitled to quit work, having transferred custody to the Employer, under the employment contract concluded with him or her, against custody transfer /acceptance deed, of all the documents, property and the information at his or her disposal in connection with performance of the responsibilities of the General Director. The Company shall be obliged to issue to the General Director his or her employment record and settle accounts with him or her.

2.6. Co-holding by the General Director of the positions on the governing bodies of other organizations shall be allowed with the approval of the Company's Board of Directors.

The General Director cannot be a member of the Company's Auditing Board at the same time.

3. Competence of the General Director

3.1. Within the remit of competence (responsibilities) of the General Director, all the matters relating to the Company's day-to-day operations shall belong, except for the matters referred to the competence of the Management Board, the Board of Directors and the Shareholders' General Meeting of the Company.

Referred to the competence of the General Director shall be the resolution of the following issues:

3.1.1. Representing the interests of the Company before government authorities, enterprises, institutions, organizations in Russia and abroad.

3.1.2. Putting issues before the Board of Directors of the Company for review.

3.1.3. Holding meetings of the Company's Management Board.

3.1.4. Distributing responsibilities among the Deputy General Directors.

3.1.5. Creating and abolishing divisions of the Company in accordance with the governance structure of the Company.

3.1.6. Approving the terms of reference, instructions, standards, policies, concepts, manuals, methodologies, processes, declarations, regulations, procedures, aims, listings, schedules, lists.

3.1.7. Approving the organizational chart and personnel roster (staffing requirements).

3.1.8. Concluding employment contracts with the Company's employees.

3.1.9. Setting extra pay additional to basic salaries for the employees of the Company except for the members of the Management Board of the Company.

3.1.10. Issuing executive orders, giving instructions and assignments mandatory for implementation by all the employees of the Company.

3.1.11. Applying incentives.

3.1.12. Applying sanctions.

3.1.13. Opening bank accounts and other accounts of the Company.

3.1.14. Signing financial documents.

3.1.15. Approving the Company's Accounting Policy.

3.1.16. Consummating, without approval by other governing bodies of the Company, civil and legal transactions, including the transactions involving alienation and (or) acquisition of real estate in the amount not exceeding 5 percent of the book value of the Company's assets, except for the cases when the transaction has been placed before the Company's Management Board for approval.

3.1.17. Issuing, without approval by other governing bodies of the Company, guarantees and (or) assumption of the obligations by the Company in the amount not exceeding 5 percent of the book value of the Company's assets except for the cases when such a resolution has been put before the Management Board of the Company for approval.

3.1.18. Concluding the Collective Bargaining Agreement with the Company's employees in the person of their representatives.

3.1.19. Issuing powers of attorneys including those with the right of re-assignment.

3.1.20. Ensuring protection of the state secrets, the information constituting the Company's commercial secrets. The General Director shall bear personal responsibility for ensuring secrecy regime at the Company, organizing work and creating the conditions for protection of state secrets within the Company, for failure to comply with the restrictions imposed by the law on familiarization with the particulars which represent state secrets.

3.1.21. Participation and cessation of participation in other organizations except for the cases foreseen by Clauses 9.21.18 and 10.2.25 of the Charter of the Company.

3.1.22. Dealing with other matters relating to the day-to-day running of the Company's business.

3.2. The General Director shall organize the holding of the meetings of the Company's Management Board, shall sign the minutes of the Company's Management Board and the documents pertaining to the organization of the proceedings of the Company's Management Board. The General Director shall act without the power of attorney on behalf of the Company including representation of its interests and shall consummate transactions on behalf of the Company within the framework of his competence.

3.3. The General Director, on a monthly basis, shall organize provision of reports to the Company's Board of Directors pursuant to the Terms of Reference on the Board of Directors of the Company.

3.4. General Director shall annually arrange for submission to the Board of Directors a report on the interested party transactions concluded by the Company during the year under review.

4. Rights, Obligations and Liability of the General Director

4.1. The General Director shall have the rights necessary for performing his or her mandate envisaged by the present Terms of Reference and the Charter of the Company and the existing law of the Russian Federation.

4.2. The General Director shall be entitled to assign part of his or her mandate to his or her deputies, members of the Management Board of the Company and other employees of the Company.

4.3. The General Director shall be obliged to attend the Company Shareholders' General Meeting.

4.4. The General Director shall be obliged to notify, in written form, the Company's Board of Directors of owning the Company's securities and (or) those of subsidiary (dependent) companies, of the intention to execute transactions involving securities of the Company and (or) its subsidiary (dependent) companies as well as to disclose the information about the transactions consummated by him or her involving such securities.

4.5. General Director, within two months from the day that he or she got to know or must have gotten to know about the onset of the circumstances due to which he or she may be recognized to be interested in the Company's executing the transaction, shall be obliged to send the Company a notification:

- of the legal entities with respect to whom he or she, his or her spouse, parents, children, full and half siblings, adopted parents and adopted children and (or) the organizations under their control are controlling persons or entitled to give mandatory instructions;
- about the legal entities on whose governing bodies he or she, his or her spouse, parents, children, full and half siblings, adopted parents and adopted children and (or) persons under their control occupy positions;
- about the transactions known to him or her as being executed or anticipated in which he or she can be recognized to be an interested person.

4.6. General Director, in the case of changes in the particulars given in clause 4.5 of the present Terms of Reference shall be obliged to inform of change in such particulars within 14 days from the day that he or she found out or must have found out about their change.

4.7. The obligations of the General Director shall be set forth in the employment contract concluded between the Company and the person appointed to the position of the General Director.

4.8. The General Director must refrain from actions which will lead to or potentially are capable of resulting in causing a conflict between his or her interests and those of the Company while in case such conflict does arise, he or she shall be obliged to inform the Company's Board of Directors thereof.

4.9. The General Director, in the performance of his or her mandate and obligations shall act in the interests of the Company, shall exercise his or her rights and carry out the responsibilities vis-à-vis the Company diligently and reasonably.

4.10.The General Director shall bear liability to the Company for the losses caused to the Company through his or her action (inaction) he or she is to blame for unless other grounds and amount of liability are not established by the Federal laws.

The General Director shall bear liability to the Company or the shareholders for the losses caused by his or her action (inaction) he or she is to blame for, in violation of the procedure of acquiring the shares in the Company provided by Chapter XI.I. of the Federal law "On Joint Stock Companies".

4.11.When determining the grounds and the amount of liability of the General Director, regular conditions and business practices which are of significance for the matter are to be taken into consideration.

4.12.The Company or the shareholder (shareholders) owning cumulatively no less than one percent of the placed ordinary shares in the Company, shall be entitled to bring a lawsuit against the General Director seeking reimbursement for the losses caused to the Company or the shareholder through his or her action (inaction) he or she is to blame for in the cases envisaged by Item 2 Article 71 of the Federal law "On Joint Stock Companies".

5. Operation of the Terms of Reference. Procedure of Introducing Amendments and Addenda To the Terms of Reference

5.1. Amendments and addenda to the present Terms of Reference can be introduced by resolution of the Company Shareholders' General Meeting.

The Company Shareholders' General Meeting can terminate the operation of the present Terms of Reference and approve new Terms of Reference on the Company's General Director.

5.2. In the case of a contradiction between the norms of the law of the Russian Federation and the present Terms of Reference the norms of the existing law of the Russian Federation shall apply.