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**Regulation
on the Insider Information
of Unipro PJSC**

Corporate Standard No. UKP-PI

Version 2.2

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1. Purpose and Scope

1.1. This Regulation on the Insider Information of Unipro PJSC (hereinafter referred to as “the Regulation”) establishes the procedure for use, confidentiality, and access to Insider information of Unipro PJSC (hereinafter referred to as “the Company”) (as per the definition below), the internal control rules in the area of preventing, identifying, and precluding misuse of insider information and/or market manipulation (hereinafter referred to as MUIIMM) and also specifies rules for control of compliance with the Russian federal laws governing insider information/market abuse.

1.2. To prevent use of insider information for trading in the Company securities or other securities specified herein that have been listed for regulated trading by a Russian market operator and/or for trading on a foreign regulated financial market, this Regulation has been developed in compliance with Russian laws on insider information and stock market and Uniper Group BP_E_LC_01 *Preventing Insider Trading Policy* (Appendix 1 hereto).

1.3. The Regulation is mandatory for all the employees of the Company and persons with access to the Insider Information of the Company.

1.4. Alongside with this Regulation, the list of the Company’s documents comprising the internal control rules in the area of countering MUIIMM includes:

- 1.4.1 Uniper Group Policy BP_E_LC_01 Preventing Insider Trading adopted by Uniper SE;
- 1.4.2 Code of Conduct of Unipro PJSC;
- 1.4.3 Compliance Policy of Unipro PJSC;
- 1.4.4 Regulation of Interaction for Unipro PJSC Functions in the Process of Information Disclosure by Unipro PJSC as Issuer of Equity Securities;
- 1.4.5 Regulation on the Management of Activities Aimed at Protecting the Commercially Sensitive Information of Unipro PJSC.

2. References

2.1. Federal Law No. 224-FZ dated 27 July 2010 “On Countering the Misuse of Insider Information and Market Manipulation and Amending Certain Laws of the Russian Federation”.

2.2. Bank of Russia Ordinance No. 5326-U dated 21 November 2019 “On the List of Insider Information of the Entities Mentioned in Clauses 1,3, 4, 11, and 12, Article 4 of the Federal Law “On Countering the Misuse of Insider Information and Market Manipulation and Amending Certain Laws of the Russian Federation” as well as on the procedure and terms of its disclosure”.

2.3. Bank of Russia Ordinance No. 5222-U dated 01 August 2019 “On the Requirements to Internal Control Rules in the Area of Preventing, Identifying, and Precluding Misuse of Insider Information and/or Market Manipulation of the Legal Entities Mentioned in Clauses 1, 3-8, 11, and 12, Article 4 of Federal Law No. 224-FZ dated 27 July 2010 “On Countering the Misuse of Insider Information and Market Manipulation and Amending Certain Laws of the Russian Federation”.

2.4. Uniper Group Policy BP_E_LC_01 Preventing Insider Trading adopted by Uniper SE.

2.5. Code of Conduct of Unipro PJSC.

2.6. Compliance Policy of Unipro PJSC.

2.7. Regulation of Interaction for Unipro PJSC Functions in the Process of Information Disclosure by Unipro PJSC as Issuer of Equity Securities.

2.8. Regulation on the Management of Activities Aimed at Protecting the Commercially Sensitive Information of Unipro PJSC.

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3. Terms and Abbreviations

The following terms are used in the Regulation:

3.1. "Insider Information" shall mean exact and specific information (including information constituting commercial, official, bank, or any other secrecy protected by the law) on any and all circumstances or events associated with one or more than one issuer of Insider Securities, or with the Insider Securities that wasn't disclosed if dissemination of such information might have a material influence on quotation, or market price/value of the Insider Securities. The said material influence means that a prudent and fair investor would make use of the said information when deciding whether to enter an Insider Securities transaction.

The exhaustive list of the Insider Information of the Company that might influence the market value of the Company's Insider Securities shall be approved by the CEO of the Company.

An approximate/non-exhaustive list of potential Insider Information that might influence the price of the Insider Securities of Uniper Group companies, shall be set forth by Appendix 1 hereto.

Information shall be classified as the Insider Information on a case-by-case basis, depending on whether the said information might have a material influence on the market value of the Insider Securities.

Insider Information shall not include: (a) Information or details made publicly available, inter alia, as a result of dissemination thereof; (b) any and all data containing research, forecast, evaluation of the securities' value and/or estimation of the issuer financial standing based on publicly available information; and (c) recommendations and/or proposals for transactions with the securities. Information shall be deemed publicly available, if widely disseminated in a manner that allows access thereto by any interested party.

3.2. "Insider Securities" shall mean any and all issuable securities including shares of the Company, shares and other financial instruments issued by Uniper SE, Uniper Group companies, including securities or financial instruments with value directly or indirectly affected by the said securities, provided that the above securities have been listed for regulated trading by a Russian market operator and/or for trading on a foreign regulated financial market.

In particular, financial instruments shall include issuable securities, monetary market instruments, units of unit investment trusts, mortgage participation certificates, derivative financial instruments and securities, options or subscription rights for securities determined as per the law of the country, governing the issue and trading of the said financial instruments. For the purposes hereof, financial instruments shall also include derivative financial instruments of power markets.

For the purposes hereof, the Insider Securities shall be divided into:

1) "Insider Securities of the Company", i. e. issuable securities, particularly shares issued by the Company, including financial instruments whose value is directly or indirectly affected by the said securities, provided the same have been listed for regulated trading by a Russian market operator;
2) "Insider Securities of Uniper Group", i. e. shares and other issuable securities issued by Uniper SE, Uniper Group companies, including financial instruments whose value is directly or indirectly affected by the said securities, provided the same have been listed for trading on a foreign regulated financial market;

3.3. "Insider Transactions" shall mean tradings or other acts with the goal of acquiring, disposing of, or otherwise changing the interest in the Insider Securities, and any and all acts associated with commitments to perform said acts, including any bids/orders or cancellation of said bids.

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3.4. An “Insider” shall mean a person with access to the Insider Information granted as prescribed by the law, other legal regulations, job description, an internal document of the Company, a civil law agreement with the Company, or in any other legal manner.

The “Company Insiders” shall mean Persons of Categories I-IV.

Category I shall include:

- CEO of the Company or a person performing his/her duties upon resolution of the Board of Directors,
- A Managing Director or a management company of the Company and any members of a management/control body of the said company (Clause 17.3 of the Company’s Charter),
- Members of the Company Board of Directors,
- Members of the Company Management Board.

Category II shall include the following persons, provided they fall outside of the scope of Category I:

- members of committees of the Company Board of Directors and their assistants / assistants,
- deputies and Assistants to the Company CEO,
- functional Directors of the Company,
- the Company Chief Accountant,
- chief Accountants of the Company branches,
- directors of the Company branches and representative offices,
- specialists performing the functions of Assistants/ Aides to the Deputies and Assistants of the Company CEO, Company Functional Directors, and Directors of the Company branches and representative offices,
- employees of the following functions of the Company Headquarters / performing the below roles in the Headquarters:
 - business planning and controlling,
 - accounting and financial reporting under the RAS and the IFRS,
 - taxation and tax accounting,
 - treasury and risk management,
 - corporate communications,
 - internal audit,
 - regulatory and legal work.
- The Corporate Secretary, the Secretary of the Management Board, and the Secretary of the Board of Directors, employees of the Corporate Policy Department.

Category III shall include:

Other employees of the Company not in scope of Categories I and II, including employees employed under civil agreements, that have access to the Insider Information on a need to know basis, as required for discharge of their duties.

Category IV shall include:

- Persons outside of the scope of Categories I to III, if classified as insiders by the Russian laws, including any third parties performing work/providing services to the Company, or its managing company under civil agreements, that have access to the Insider Information on a need to know basis, as required for the respective work/services. This Category shall include, inter alia, any and all information agencies that disclose the Company Insider Information, rating agencies that assign ratings to the Company, auditors/audit companies, appraisers, professional players of the stock market, lending institutions, insurance providers engaged by the Company,
- Persons entitled to directly or indirectly (through controlled entities) manage at least 25 per cent of the votes of the Company supreme management body, and persons that, due to their ownership of shares in Company’s authorised capital, are entitled to access the Insider

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Information as per the Russian law, the Company Charter, or the internal documents of the Company,

- Persons having access to information on preparation and/or submission of non-binding, binding, or competitive bids for securities purchase, notice of the right for redemption of the securities, or demand for redemption of securities as per the Russian laws, including, inter alia, persons who have submitted non-binding, binding, or competitive bids to the Company, notice of the right for redemption of the securities, or a demand for redemption of securities, bank or a lending institution that issued a bank guarantee, or an appraiser/legal entity employed by the appraiser under an employment agreement.

4. Maintenance and Transfer of the Insider Register

4.1. The Company shall maintain an Insider Register as required by this Regulation and by the effective Russian laws.

The Insider Register shall be maintained by the officer responsible for compliance with the Russian federal laws governing insider information/market abuse (see Section 8 hereof, hereinafter referred to as the “II Compliance Officer”).

The Insider Register shall contain details which are known, or should be known to the Company. In the event of any changes, the Insider Register shall be promptly updated. The Insider Register shall be updated by the II Compliance Officer within 3 (three) business days after becoming aware of an insider status lost by/assigned to any person. Should an employee become aware that the Insider Register is inaccurate or incomplete, the employee shall promptly notify thereof either the II Compliance Officer, or the Company function controlling compliance with insider regulations.

4.2. Any and all persons registered in/de-registered from the Insider Register shall be notified thereof by the Company in the manner prescribed by the effective Russian laws and informed by the Company of the requirements hereof or law requirements with respect to the Insider Information in the manner provided for by the Company local regulations. The Company shall keep record of any and all notices provided as prescribed herein. Full information on the provided notices shall be kept by the Company for at least 5 (five) years after de-listing the person from the Company Insiders Register.

4.3. The Company shall provide the market operators trading the Company Insider Securities with the Insider Register in the manner prescribed by the Russian law.

4.4. The Company shall provide the Insider Register to the Bank of Russia, when requested.

5. Procedure for Accessing the Insider Information and Rules for Maintenance of Confidentiality Thereof

5.1. The Insider Information is available to persons specified in the list of Insiders as per Clause 3.4 hereof.

Employees of the Company shall have access to Insider Information to the extent required for the performance of duties thereof.

Persons included into the list of Insiders based on civil law agreements shall have access to Insider Information to the extent required for performance of obligations under the corresponding agreement.

5.2. The Insider Information may not be transferred to or discussed with any third parties, unless they are employees of the Company or third parties who require such information to perform their duties before the Company or Uniper Group, provided that such third parties have undertaken the obligations with respect to the Insider Information confidentiality and use for the specified purposes only.

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5.3. Both the Insider Information and any other confidential information may be used or further disclosed only on a need to know basis, as required for the duties/agreement.

5.4. Connection and transmission shall be checked for security during any transfers of the Insider Information, confidential details or documents to third parties entitled to receive such information and documents, in particular, when using fax or e-mail.

5.5. Documents containing the Insider Information shall be safe-kept in the manner preventing any unauthorized access by third parties.

5.6. No Insider Information should be discussed when third parties are in attendance/at a short distance. This is particularly important when in public places.

5.7. Phones or phone loudspeaker devices shall not be used when and where any third parties might hear the Insider Information.

6. Insider Transactions

6.1. Any limitations/restrictions for Insider Transactions specified in this section shall apply to any and all trading in Insider Securities by persons referred to in Clause 3.4, notwithstanding whether such persons possess the Insider Information or other non-public information with respect to the said Insider Securities or their issuer.

The provisions of this section shall not apply to any shares acquired in scope of the option scheme of the Company approved by the Company Board of Directors, subject to the scheme terms and conditions incorporating special protection clauses against insider violations. The said clauses may be extended to any other schemes of the Company, if the terms and conditions of the same do not incorporate special protection clauses against insider violations.

6.2. Category I Insiders

Category I Insiders shall not perform any transactions:

- With the Insider Securities of Uniper Group or the Insider Securities of the Company within the restricted term specified in Clause 6.8.,
- With the Insider Securities of the Company during the restricted term specified in Clause 6.8., and at any other time if they had notified the II Compliance Officer in writing of the upcoming transaction in the manner prescribed herein, and have received a reasoned transaction restriction from the said Officer, not later than 2 (two) business days after the notice.

Category I Insiders shall:

1. Notify the II Compliance Officer in writing as follows:

- Any person for the first time elected/appointed to a position of Insider Category I shall notify of any Insider Securities of the Company held at the time of election/appointment within 30 (thirty) business days after the date of election/appointment, and
- Of any planned transactions with the Company Insider Securities to be made either directly or through any proxies at least 3 (three) working days prior to the proposed transaction date,

2. Timely notify the Company and the authorised state securities regulators in any and all events specified by the Russian law and bear personal liability with respect thereto,

3. Notwithstanding the prior notice specified in Clause 6.2 (1), within 30 days after the end of the reporting quarter, quarterly provide to the II Compliance Officer a written confirmation of the number of held Insider Securities of the Company as of the end of the reporting quarter, and of any Insider Transactions with the Company Insider Securities made during the reporting quarter either directly or through any proxies,

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4. Comply with any and all requirements and restrictions set forth by this Clause 6.2 until the end of six months after the person has ceased to be deemed Category I Insider.

6.3. Category II Insiders

Category II Insiders shall not enter any transactions:

- With the Insider Securities of Uniper Group or the Insider Securities of the Company within the restricted term specified in Clause 6.8.,
- With the Insider Securities of the Company during the restricted terms set forth by Clause 6.8. or at any other time, subject to the II Compliance Officer issuing a reasoned restriction with respect to the transaction after having been notified in writing of the upcoming transaction in accordance with the requirements hereof, not later than two (2) business days after the day of the notice.

Category II Insiders shall:

1. Notify the II Compliance Officer in writing and of any planned transactions with the Company Insider Securities to be made either directly or through any proxies at least 3 (three) working days prior to the proposed transaction date,
2. Timely notify the Company and the authorised state securities regulators in any and all events specified by the Russian law and bear personal liability with respect thereto,

6.4. Category III Insiders

Category III Insiders referred to in Paragraph 2.4 may not enter any transactions:

- With the Insider Securities of Uniper Group or the Insider Securities of the Company within the restricted term specified in Clause 6.8.,
- With the Insider Securities of the Company at any other time, other than the restricted term set forth by Clause 6.8 and within a special term, set forth by the II Compliance Officer as a term when the said insiders may not enter any transactions with the Insider Securities of the Company without a prior approval of such transactions by the II Compliance Officer as prescribed by the provisions on Category II Insiders.

Category III Insiders shall:

1. Timely notify the Company and the authorised state securities regulators in any and all events specified by the Russian law and bear personal liability with respect thereto,

6.5. Category IV Insiders shall comply with the restrictions and limitations set forth by the applicable Russian laws, inter alia, the obligation to timely notify the Company and any responsible state securities regulators in any and all events set forth by the applicable Russian laws.

6.6. Any notices and confirmation set forth by Clauses 6.2 and 6.3 shall be submitted by the Insiders by filling out, signing, and delivering a due template provided in Appendices 2-4 hereto to the II Compliance Officer or to the employees of the function of the Company responsible for the Insider Trading Rules, who in turn will promptly notify the II Compliance Officer.

Any and all notices and confirmations may be e-mailed with a scanned document attached, provided the original document is also submitted at a later date.

Any restrictions by the II Compliance Officer with respect to transactions may be also communicated via e-mail or fax, provided the signed original restricting document is also provided at a later date.

6.7. For any and all Insider Transactions performed by third parties on behalf of the Insider, the said Insider shall ensure that these transactions comply with the restrictions and limitations set forth herein governing the said transactions, unless the Insider has no control over decisions of the third party to enter specific transactions with securities as stipulated by an agreement with such a third party for the said securities.

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6.8. Restricted Term of Insider Transactions:

The restricted term for transactions with the Insider Securities of the Company shall start:

- One month prior to publication of the quarterly accounting statements of the Company;
 - Two months prior to publication of the annual accounting statements of the Company,
- and shall end, respectively, after the end of the second trading day following the said events.

The restricted term for transactions with the Insider Securities of Uniper Group shall include 30 days preceding publication of the financial statements (annual, 6 months, 3 months) of Uniper SE and shall end, respectively, after the end of the second trading day following the said events.

These terms may be determined by using the financial calendar of the Company posted on the Company website.

6.9. At all times (even beyond the restricted term), the following general restrictions/limitations shall apply to any and all transactions with the Insider Securities entered by the employees of the Company referred to in Clause 3.4.:

- No Insider Securities at any times may be sold using any Insider Information available to the employee of the Company. This limitation shall apply to any and all employees of the Company,
- The Insider Securities may only be purchased as a long-term investment; they may not be purchased for any other purposes, such as short-term deals. This means that the employees of the Company referred to in Clause 3.4. must own, either directly or by proxy, any and all purchased securities for at least six months before their sale,
- Neither option/derivative transactions nor unsecured/credit purchases of the Insider Securities shall be allowed,
- No option transactions or other derivative transactions may be entered with respect to the Insider Securities.

7. Restrictions of Usage of Insider Information and Rules of Disclosure Thereof

7.1. Any persons referred to in Clause 3.4 that have access to the Insider Information shall have no right to use the same to:

- Sell, buy, or enter any other Insider Transactions (including derivatives and similar financial instruments for transfer or split of risks) at their own expense or at the expense of a third party, either in their own name, or on behalf of another,
- Make recommendations to third parties, bind, or encourage the same to enter Insider Transactions, or otherwise influence third parties to buy or sell such securities. The above shall also apply to any and all decisions to buy or sell, and to any and all recommendations given, even if not based on the Insider Information,
- Pass the Insider Information to any third parties, unless such a transfer is made to a party from the Insider Register on the need to know basis, as required to perform obligations prescribed by the Russian law or as required for duties/agreement.

The above shall also apply to any shares of the Company, or Uniper Group entities offered for preferential purchase to all or individual categories of the Company employees in scope of any option or other associated scheme, and to their further resale.

7.2. The Company shall disclose Insider Information specified in the list approved by the regulation of the Bank of Russia in accordance with the requirements of the Russian laws on the Insider Information and the stock market.

7.3. The Company shall disclose Insider Information not specified in the list approved by the Bank of Russia on the Company's website in the Internet information and telecommunication network.

7.4. Employees shall not individually respond to any queries by outside third parties, in particular, by mass media, regarding any information which might fall under the category of Insider Information; the queries shall be forwarded to the responsible functions of the Company, in general, to the Comms Departments.

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8. Control

8.1. The CEO of the Company shall appoint a person responsible for control of compliance with the Russian federal laws governing insider information/market abuse (hereinafter referred to as the II Compliance Officer) and may at any time terminate his/her powers.

Functional support to the II Compliance Officer on matters within his/her competence as defined herein shall be provided by the function of the Company determined by the General Director of the Company.

8.2. The II Compliance Officer shall be empowered as stipulated herein. Should there be a conflict of interest with respect to the II Compliance Officer, The Compliance Officer appointed by the Board of Directors in accordance with the Compliance Policy of the Company (hereinafter referred to as the Compliance Officer) shall act as the II Compliance Officer with respect to the actions of the latter. The conflict of interest arises, when the II Compliance Officer purports to enter a transaction with the Insider Securities of the Company, while subjected to the restrictions and rules provided for in Section 5 hereof. If the II Compliance Officer and the Compliance Officer are the same person, the functions of the II Compliance Officer regarding the II Compliance Officer shall be performed by the Chairman of the Management Board of the Company.

8.3. Upon decision of the Company's General Director, the responsibilities of the II Compliance Officer may be assigned to another employee (or officer), except for the Head of Internal Audit Department of the Company.

8.4. Upon decision of the Company's General Director, the responsibilities to control compliance by the Company with the requirements in the area of countering MUIIMM may be delegated to a third party other than a credit institution or entity controlling or exerting significant influence on the Company strictly subject to no conflict of interest.

8.5. The II Compliance Officer shall:

- control the compliance with the Russian federal laws governing insider information/market abuse, the local regulations of the Company developed and approved based on them, and this Regulation,
- classify employees of the Company and other persons to one of the Insider Categories as per Clause 2.4 and decide on their inclusion in the Insiders Register,
- restrict Insider Transactions with the Insider Securities of the Company within the term set by the ITR Compliance Officer in accordance with Section 5 hereof;
- authorise exceptions to the requirements applicable to the relevant Insiders Categories to extent permitted by the applicable Russian laws,
- liaison with the state securities regulators on any matters associated with compliance with the insider trading rules and with the Russian law on the Insider Information, inter alia, by filing information and documents as required by the applicable Russian laws,
- request documents on the Insider Securities and any associated trading from the Insiders, and file copies of such documents with the authorised agencies in compliance with the applicable Russian laws,
- maintain an Insider Register of the Company, and provide it upon request to state securities regulators, market operator listing the Company securities and to the company controlling the Company group of entities,
- ensure that the persons classified as insiders are notified of their entering into/delisting from the Company's Insider Register as the same is required by the applicable laws;
- notify employees of the Company listed in the Insider Register of the start and end of the Restricted Term provided for in Clause 5.8 with respect to the Insider Securities,
- consult on the application hereof,

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- identify, analyze, assess, and monitor the risk of expenses (losses) and/or any other adverse consequences for the Company due to failure of the Company or its activities to comply with the requirements in the area of countering MUIIMM and documents referred to in Section 2 hereof and/or due to imposition of sanctions on the Company by the Bank of Russia (hereinafter referred to as the regulatory risk in the area of countering MUIIMM);
- administer the processes intended to manage the regulatory risk in the area of countering MUIIMM, including by designing measures to prevent and preclude the consequences of the regulatory risk in the area of countering MUIIMM and following up on these measures;
- record the events related to the regulatory risk in the area of countering MUIIMM;
- control:
 - notification by the Company of the Bank of Russia on the probable and/or actual events of regulatory risk in the area of countering MUIIMM qualified as material events by the Company (hereinafter referred to as material events of regulatory risk in the area of countering MUIIMM) if the Company chooses to notify the Bank of Russia on material events of regulatory risk in the area of countering MUIIMM;
 - development by the Company of its own lists of insider information and amendment thereof;
 - compliance by the Company with the insider information access procedure;
 - compliance by the Company with the procedure and deadlines for disclosing the issuer's insider information and procedure and deadlines for disclosing insider information;
 - compliance by the entities listed in Clauses 7 and 13, Article 4 of Federal Law No. 224-FZ dated 27 July 2010 included in the list of the Company's insiders and entities related thereto with the terms of transactions in financial instruments designated by the Company's Board of Directors;
 - compliance of the Company's documents with the requirements in the area of countering MUIIMM and consistency of the Company's documents;
 - communication by the Company of the requirements in the area of countering MUIIMM and the Company's documents to the members of the Company's management bodies and employees;
- take part in the consideration of the requests (including complaints), queries, and petitions in the area of countering MUIIMM and analyzing the statistics (if any) of such requests (including complaints), queries, and petitions;
- draw up reports on the probable and/or actual events of regulatory risk in the area of countering MUIIMM and II Officer's progress reports and submitting them to the General Director;
- develop proposals aimed at improving the Company's measures to counter MUIIMM and submitting them to the General Director;
- take part in the process of revising the internal control rules in the area of countering MUIIMM
- perform other functions assigned to him or her as per the Russian federal laws governing insider information/market abuse, this Regulation, and local regulations of the Company approved based on them.

8.6. The II Compliance Officer may:

- request the documents and information, including explanations, required for the II Compliance Officer to discharge his/her responsibilities from the members of the Company's management bodies, functions, and employees;
- report the information on the probable and/or actual events of regulatory risk in the area of countering MUIIMM to the Bank of Russia;
- take part in the selection of candidates for vacant positions in the responsible function (if any).

8.7. The II Compliance Officer must:

- develop recommendations in the area of countering MUIIMM to address the tasks in the area

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of countering MUIIMM;

- notify the Company’s General Director on any obstacles to the discharge of responsibilities by the responsible function (responsible officer).

8.8. The II Compliance Officer shall draw up the report on compliance with the requirements hereof on an annual basis and submit it to the Company’s General Director. This report shall contain an up-to-date list of the Company’s insiders, information on the number of government authorities’ queries on issues concerning countering MUIIMM, any other data deemed relevant for the report by the II Compliance Officer, and proposals aimed at improving the Company’s measures to ensure compliance with the requirements in the area of countering MUIIMM.

8.9. The list of measures intended to provide the II Compliance Officer with an environment conducive to unobstructed and effective discharge of his/her responsibilities shall be established by order of the Company’s General Director specifying the functions responsible for the provision of information.

8.10. The list of measures intended to ensure the II Compliance Officer’s independence from the Company’s other functions (officers), including by designating the II Compliance Officer’s compensation and incentive scheme, shall be established by order of the Company’s General Director.

8.11. To ensure continuity in the area of countering MUIIMM in the instances when the II Compliance Officer is temporarily absent, he/she shall be substituted by the person designated in the manner provided for by the Company’s local regulatory acts.

8.12. With a view to ruling out any conflict of interest, the II Compliance Officer, including in the instances when the legal entity chooses to assign the II Compliance Officer’s responsibilities to the Head of Internal Audit Department, these persons shall perform their duties in compliance with the Code of Conduct of Unipro PJSC and Compliance Policy of Unipro PJSC.

9. Scope of Uniper Group Preventing Insider Trading Policy

9.1. Uniper Group Policy BP_E_LC_01 *Preventing Insider Trading* shall constitute an integral part hereof (Appendix 1 hereto).

9.2. The provisions hereof shall be observed by any and all employees of the Company to the extent not conflicting the Russian law, if applicable to relations associated with use of the insider information and circulation of the Company Insider Securities in the Russian Federation. Whereas, in this case the Policy provisions referencing the laws of the European Union and Germany shall not be applied.

9.3. For any and all Insider Securities traded outside of the Russian Federation, the Uniper Group Policy shall fully apply, save for any exceptions either established by the law of the country of trading or the law governing the relations associated with the Insider Transactions.

10. Responsibility

10.1. Each employee of the Company shall be personally liable for abuse of Insider Information, and disciplinary, civil, administrative, or criminal actions may be initiated against such an employee, as appropriate for the non-compliance, as per the legislation of the Russian Federation and provisions of labour contract.

10.2. Should an employee of the Company fail to comply with this Regulation or the applicable laws governing use of the Insider Information and securities trading, the II Compliance Officer shall report the same to the Company HR Director and to the head of the function of the non-complying

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employee. The Company HR Director shall request a written reasoning of the failure to comply with this Regulation or the applicable laws governing use of the Insider Information and trading in securities from the non-complying employee.

Any actions against the non-complying employee shall be initiated in accordance with and in the manner prescribed by the Russian law and Company local regulations.

10.3. Insiders of the Company that don't act as the employees of the Company shall be responsible for abuse of Insider Information, and administrative, criminal, or civil actions may be initiated against them as per the legislation of the Russian Federation and provisions of agreements with the Company.

11. Final Provisions

11.1. This Regulation shall be reviewed at least once a year and amended whenever it is necessary to bring the provisions of the Regulation in conformity with the amended legal requirements or situation in the Company.

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Appendix 1
to the Regulation on the Insider Information
of Unipro PJSC

Business Policy

Board Area / Function	CEO / Legal & Compliance
Business Policy	BP_E_LC_01 Preventing Insider Trading
Effective with	29.10.2019
Valid until	
Board approval	29.10.2019

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I. Background

Employees of Uniper SE (“**Uniper**”) and its group companies (together “**Uniper Group**”) may have access to confidential information about Uniper Group and other companies or about financial instruments relating to such companies.¹

If such information could significantly influence the prices of stock, derivatives or other securities relating to Uniper Group (“**Uniper Securities**”) or the prices of securities of other (unrelated) companies, the information could qualify as so-called “Inside Information” (as defined below), which is subject to several insider trading restrictions in the different legal systems. It is seen as unfair to other investors who do not have access to an Inside Information, as the investor with Inside Information could potentially make far larger profits than an investor without access to such Inside Information. For the European Union, the Market Abuse Regulation (MAR) contains such restrictions which are set out in detail below.

The legal restrictions comprise, amongst others, the prohibition to

- trade in certain securities by making use of such “Inside Information”; or to
- disclose such “Inside Information” to third parties or other persons who do not require such information for the performance of his or her duties or tasks.

In addition to the legal restrictions, Uniper has implemented further internal rules for trading in Uniper securities which apply to all Uniper Group employees at any time (not only in case an Inside Information has arisen). This is to further ensure compliance with legal provisions and to protect Uniper Group employees.

II. Application and Responsibility

It is imperative that every Uniper Group employee complies with the applicable legal provisions and internal rules. We have therefore prepared the following group-wide policy to assist Uniper Group employees to better understand the fundamental provisions of European Union insider trading law and to explain how Uniper Group employees should treat any confidential information.

Each Uniper Group employee is personally responsible for complying with the rules set out herein.

III. Special rules for trading in Uniper Securities (applicable at any time)

In order to meet the strict standards of international securities markets, Uniper has adopted a conservative policy regarding employees’ trading in the Uniper Securities.

For this reason, the following special rules apply to all Uniper Group employees **at any time**, whether or not they are in possession of Inside Information about Uniper Securities:

- a) purchasing is allowed for investment purposes only (holding period at least six months);
- b) option or derivative transactions are prohibited, as well as short selling or purchasing on credit.

¹ Please note that in addition to the issuer-related inside information which are covered by this policy, there are also restrictions about inside information related to financial instruments, wholesale energy product / commodity (electricity, gas, etc.), commodity derivatives, spot commodity contracts, emission allowances etc. Therefore, employees engaged in the trading business of Uniper Group receive separate training relevant for them and need to be aware that inside information may also be relevant for such trading and products. The MAR Framework Policy depicts the aim and scope of MAR, defines its overall impact on the Uniper Group and outlines the key MAR requirements relevant for the Uniper Group; the MAR Trading Compliance Policy provides a detailed account about MAR requirements for Uniper Group relating to financial instruments, including e.g. commodity derivatives, currency derivatives or emission allowances and trading such in financial instruments. In case of doubt, contact the Chief Compliance Officer of Uniper Sirpa-Helena Sormunen (Sirpa-Helena.Sormunen@uniper.energy, +49 151 6475 3031) or the trading compliance team.

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In addition to that, the following closed periods (i.e. periods in which no trading of Uniper Securities is allowed) have to be complied with by all Uniper Group employees working in the departments Accounting and Financial Controlling (except for employees of Uniper Financial Services), Business Controlling, Corporate Finance, Investor Relations, Corporate Legal Affairs, External Communications and Tax Reporting including the EVP Tax, the EVP Group Finance & IR and the EVP Legal & Compliance whether or not they are in possession of Inside Information about Uniper Securities: during a period of 30 days prior to and 2 days after the publication of financial statements (annual, half-yearly and quarterly statements) no trading is allowed.

IV. “Inside Information”

Precondition for any assessment whether insider trading restrictions apply is the existence of "Inside Information".

1. What is Inside Information?

"**Inside Information**" is any information of a precise nature that relates directly or indirectly to a securities issuer, in particular Uniper, which has not been made public and which, if it becomes publicly known, would likely have a significant effect on the stock exchange price of, in particular, Uniper shares.

An information is likely to have a "significant effect on the stock exchange price" if it is information that a reasonable investor (with ex ante view) is likely to use as part of the basis for his or her investment decision.

2. Examples for Inside Information:

Please find below a list of examples that potentially - depending on the individual case - qualify as Inside Information. This list of potential Inside Information is not intended to be exhaustive. The selected examples should rather just serve as practical and demonstrative benchmark that may help you to better assess circumstances that are not specifically mentioned herein:

a. essential changes regarding the operating business, e.g. closure/erection of major plants, conclusion / amendment / termination of essential contractual relationships, entry into new markets / withdrawal from important markets or regions, changes in key positions of the top management;

b. circumstances significantly affecting assets and financial positions, e.g. significant extraordinary profits / losses, defaults of major debtors and business partners, adjustment of the sales forecast compared to the forecast made in the last financial statements and reports, but also unchanged results in the face of a significantly improving or deteriorating business climate and - if no guidance / forecasts have been published - significant deviations of published financial figures from market expectations or - if no market expectations exist - from prior-year figures;

c. substantial structural measures with significant effect on the future business activity, e.g. acquisition or disposal of considerable shareholdings, mergers / spin-offs and other restructuring measures, significant reduction in staff; and

d. special measures or circumstances concerning the capital market, e.g. share buy-back, capital increases / decreases, alteration of the dividend payment, takeover offers / offers of cash settlement to minority shareholders, change of rating, material changes in the shareholder structure.

Please note: (Essential) intermediate steps in a transaction with a longer period (e.g. M&A-transactions) can qualify as Inside Information if such intermediate step is sufficiently precise and would potentially have a "significant effect on the stock exchange price".

V. Compliance with MAR provisions on insider trading and other insider trading laws

Uniper Group and its Employees can avoid violating insider trading laws by strictly abiding by the

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following rules:

1. No buying or selling of Uniper Securities in case of Inside Information

No employee shall buy or sell Uniper Securities in case it is aware of Inside Information with respect to such securities. This also comprises

a. the recommendation to another person or any other means to instigate another person to buy or sell Uniper Securities. This also applies to a person that buys or sells Uniper Securities following the recommendation or instigation if such person is or should be aware that such recommendation or instigation is based on Inside Information; and

b. the cancellation or amendment of an order to buy or sell Uniper Securities if the order had been placed prior to obtaining the Inside Information.

The legally relevant date for the determination of illegal insider trading is the date of subscription or placing the order for the relevant securities, not the date on which the securities are credited to or booked out of your depository account.

Please note that these restrictions generally also apply in relation to an employee stock programme or other special compensation regimes for executives; in case Uniper decides to offer such programmes, additional rules of conduct will be provided.

2. No disclosure of Inside Information

Employees shall not disclose Inside Information to, or discuss Inside Information with, any other person unless such disclosure is made to an employee (including assistants) of Uniper Group or a third party who requires such information for the performance of his or her duties or tasks for Uniper Group and of whom the employee knows that he or she must treat such information as confidential and may only use it for authorized purposes.

3. Insider lists

According to the provisions in the MAR, when Inside Information arise, Uniper is obliged to prepare a list of those persons acting for Uniper Group under a contract of employment who have access to such Inside Information.

Thus, a precondition for the obligation to compile an insider list is the existence of Inside Information.

However, in some cases it might be useful to already prepare a draft list of potential insiders in advance / before Inside Information arise, for example when the information is not yet sufficiently specific to be classified as Inside Information, but there is a certain probability (which is still below 50 %) that the information becomes Inside Information in the future ("**Draft List**").

Each insider list has to include

- those persons who gain access to the respective Inside Information pursuant to their work description / based on their duly assigned working tasks, and

- those persons who gain access to the respective Inside Information coincidentally / by chance or unlawfully in case the party / person obliged to draw up the insider list is aware of the fact that such person has gained knowledge of the Inside Information.

In addition to those persons acting for Uniper Group and having access to Inside Information each insider list has to include

- any other persons who otherwise perform tasks for Uniper Group through which they have access to Inside Information (for example accountants, advisors, credit rating agencies).

In this case it is sufficient to record in the insider list the fact that such person / service provider has been engaged or provided access to the Inside Information and the date / time of the

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engagement or providence of access to Inside Information together with one contact person of such service provider.

Each insider list shall include the date on which the insider list was drawn up and the following information for each person on the list:

- name (first and surname(s) and birth surname(s) if applicable),
- date of birth,
- national identification number, if applicable (not applicable for "German" insiders),
- phone number (business / private, mobile phone),
- full private addresses,
- company name and address,
- function and reason for being insider,
- date and time at which the person gained access to the Inside Information and
- date and time at which the person ceased to have access to the Inside Information.

Insider lists will be drawn up and maintained / updated by the department Legal & Compliance (Corporate Legal Affairs) of Uniper in close cooperation with the respective owner(s) of the matter / EVP(s) of the relevant function(s) of Uniper who will be identified and informed by Uniper's so-called Ad-hoc Committee (cf. Uniper's Business Policy on Ad-hoc Disclosures). The respective owner(s) of the matter / EVP(s) of the relevant function(s) have to provide to Legal & Compliance (Corporate Legal Affairs) the name and further data of any person who must be recorded in the insider list due to its access to the respective Inside Information.

The persons being recorded in an insider list will be informed about their recording by the department Legal & Compliance (Corporate Legal Affairs) and will be requested via separate mail to acknowledge their status and obligations in written form and to provide their data. For the avoidance of doubt, no such information will be sent to potential insiders recorded in a Draft List (as defined above).

All Uniper Group employees or other persons recorded in an insider list of Uniper are prohibited to buy or sell Uniper Securities and are obliged to obey the rules set out under IV. 1. and 2. above.

Any insider list must be updated without undue delay in the event of any changes (until there is no further Inside Information, either because the information has been published or because the Inside Information or the project has been concluded early). In case an employee detects that an insider list is incorrect or incomplete, it has to report this fact to the Chief Compliance Officer of Uniper without delay.

Any insider list must be stored for a period of at least five years after it has been drawn up or updated.

4. Legal consequences

Any person who violates insider trading laws may be significantly fined or sentenced to up to five years in prison. Even the attempt is punishable.

Although we are convinced that our employees will comply with the rules described herein as a matter of course, we must also point out that failing to so comply may in certain cases lead to an extraordinary termination of the employment contract.

VI. Ensuring confidential treatment of confidential information and Inside Information

The following general rules have to be complied with in relation to any confidential information and Inside Information:

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a) When, in the course of their duties, employees transmit confidential information or Inside Information to authorized persons, they have to ensure that the communication channel and the mode of receipt of information are secure, especially in the case of transmission by fax or e-mail.

b) Employees shall store documents that contain confidential information or Inside Information in a secure location that cannot be accessed by unauthorized persons.

c) Employees shall avoid discussing confidential information and Inside Information in the presence or proximity of unauthorized persons, particularly in public places.

d) Employees shall not use telephones, mobile telephones, and especially speaker phones when unauthorized persons could overhear or intercept confidential information and Inside Information.

e) Employees shall not respond to questions from third parties, especially from the members of the media that could potentially lead to a disclosure of confidential information or Inside Information. Any such inquiries have to be referred to the appropriate departments within the company, such as Investor Relations or Communications.

VII. Miscellaneous

1. Note regarding securities in other securities issuers

Uniper Group employees should be aware that the prohibitions of insider dealing and of unlawful disclosure of Inside Information also apply to securities in other securities issuers (i.e. even companies that are not part of Uniper Group) to the extent the employee possesses Inside Information in relation to such securities issuer; as a consequence, an employee who obtains Inside Information about other securities issuers possibly has to comply with country specific insider trading provisions in addition to the provisions and rules set out in this policy (e.g. this applies to Russia).

2. Contact details / In case of doubt

In case of any doubts whether e.g. certain pieces of information qualify as Inside Information or whether the trading in a specific financial instrument falls under the restrictions pursuant to MAR or other insider trading laws or in case of general questions about insider trading laws, please contact the Chief Compliance Officer of Uniper Sirpa-Helena Sormunen (Sirpa-Helena.Sormunen@uniper.energy, +49 151 6475 3031) or the SVP Corporate Legal Affairs Dr. Sascha Fehleemann (Sascha.fehleemann@uniper.energy, +49 151 1267 6335). As a general rule, in case of doubt, Uniper Group employees should assume that the information in question qualifies as Inside Information even if the aforementioned circumstances are not (entirely) fulfilled.

3. Coming into force

This Policy comes into force upon approval by Uniper Board of Management.

**Appendix 2 to the Regulation on the Insider Information
of Unipro PJSC**

Notice of Company Insider Securities Held by a Category 1 Insider, as of Election/Appointment Date

Insider Full Name	Insider Position	Elected/Appointed on	Number of Company Insider Securities Held by Insider at Election/Appointment Date		
			Type of Company Insider Securities (Ordinary/Preference Shares, Bonds, etc.)	Number of Company Insider Securities	Ownership Scheme of Company Insider Securities (Held Directly/via a Third Party)

_____,
(Insider Signature)

_____ / _____ /

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**Appendix 3 to the Regulation on the Insider Information
of Unipro PJSC**

Notice of Proposed Transaction with Company Insider Securities

Insider Full Name	Insider Position	Type/Number of Company Insider Securities Held by Insider as of Date hereof and Proposed for Trading	Details of Proposed Transaction with Company Insider Securities		
			Transaction (Purchase/Sale/Gift, etc.)	Type/Number of Company Insider Securities to be Traded	Proposed Transaction Date

_____,
(Insider Signature)

_____ / _____ / _____

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**Appendix 4 to the Insider Information Policy
of Unipro PJSC**

**Confirmation to a Category I Insider of the Number of Insider Securities of the Company as of the End of the Reporting Period and
of any Transactions with the Insider Securities of the Company Made in the Reporting Period**

Reporting Date: _____, ____

Insider Full Name	Insider Position	Number of Insider Securities Held by Insider as of Reporting Date			Transactions with the Insider Securities in the Reporting Period		
		Type of Company Insider Securities (Ordinary/Prefer ence Shares, Bonds, etc.)	Number of Company Insider Securities	Ownership Scheme of Company Insider Securities (Held Directly/via a Third Party)	Transaction (Purchase/Sale/Gift, etc.)	Type/Number of Company Insider Securities to be Traded	Proposed Transaction Date

_____, ____
(Insider Signature)

_____/_____/_____/