

TCS GROUP HOLDING PLC (COMPANY)

TERMS OF REFERENCE OF THE STRATEGY COMMITTEE

Unless the context otherwise requires, the terms defined in the Articles of Association of the Company shall have the same meaning herein.

1. INTRODUCTION

- 1.1 The primary purpose and responsibility of the Strategy Committee is (i) to assess the strategic development plans, business plans, major financing and investment proposals and other material issues that affect the development of the Company and its subsidiaries (**Group**); (ii) define top-priority areas, strategic targets and major principles of strategic development of the Group and its sustainable development; and (iii) to provide fresh perspectives on strategy and economic trends, act as a sounding board for new ideas, to look at big picture, long range trends, disruptive new technologies and their potential to be or become opportunities or threats to the Group.
- 1.2 These terms of reference are intended to define the scope of the function to be undertaken by the Committee and to provide guidance in setting out the procedures to be followed. Insofar as these terms of reference do not cover a specific matter in issue, the provisions of the Articles of Association of the Company shall apply (so far as the same are capable of applying) to the Committee as the same apply to the Board of Directors.
- 1.3 Reference in these terms of reference to "Committee" shall mean the strategy committee constituted from time to time.
- 1.4 The Company is a public company limited by shares registered in Cyprus under registration number 107963 and has global depositary receipts listed on the main market of the London Stock Exchange and MOEX.

2. COMPOSITION AND MEETINGS OF THE STRATEGY COMMITTEE

- 2.1 The Board will nominate such persons, willing to act and who are eligible in accordance with these terms of reference and applicable legislation from time to time in force, to the position of a member of the Strategy Committee (**Committee Member**).
- 2.2 The Strategy Committee comprises of at least three Directors of the Company.
- 2.3 The Board will appoint eligible persons as Committee Members and may remove any person so appointed and may appoint another person either to fill a vacancy or as an additional Committee Member.
- 2.4 The Board shall also appoint a Committee Member as the chairperson of the Strategy Committee (**Chairperson Strategy**), provided that the person so appointed as Chairperson Strategy is independent. If the Chairperson Strategy is absent in any meeting of the Committee, the Committee Members present at that meeting shall elect one of their number to chair the meeting pro tempore.
- 2.5 The Board will consult with the Chairperson Strategy with respect to the candidates nominated for appointment by the Board as Committee Members (other than the position of Chairperson Strategy).
- 2.6 Appointments to the Committee shall be made for a period of up to three years which may be extended by two further three year periods.

- 2.7 If any Committee Member is unable to act for any reason, the Committee Member, after consultation with Chairperson Strategy, may appoint any other Director to act as his alternate.
- 2.8 The Secretary (or his or her assistant secretary) shall be the secretary of the Strategy Committee.
- 2.9 The agenda for each Committee meeting and the supporting documentation and materials to be considered by the Committee Members shall be circulated within a reasonable period in advance of each meeting. The Committee Members may request assistance in forming a suitable agenda for each Committee meeting. The Chairperson Strategy shall approve the agenda for each meeting of the Committee.
- 2.10 The quorum for meetings of the Committee shall be any two of its Committee Members. Every Committee Member shall have one vote and matters arising at every meeting of the Committee shall be decided by a majority of votes of the members present at the meeting. The Chairperson Strategy shall not have a casting vote.
- 2.11 Except by invitation, no person other than a Committee Member is entitled to attend meetings of the Committee. The Chairperson, the Directors and external advisers may be invited to attend for all or part of any meeting as and when appropriate and necessary. The Committee may also invite the chief financial officer (CFO), chief executive officer (CEO) or any other employee or officer of the Group to attend a meeting if they consider appropriate in facilitating their function.
- 2.12 Meetings of the Committee are to be held not less than twice a year and otherwise as required. Any of the Committee Members, the Chairperson or the Directors may request a meeting of the Committee if he or she considers it necessary, to be arranged by the Secretary.
- 2.13 A resolution in writing signed by all the Committee Members shall be as valid and effectual as if it is passed at a meeting of the Committee duly convened, held and transacted. Any such resolution may consist of one or several documents each duly signed by one or more Committee Members.
- 2.14 A Committee meeting may consist of a conference between Members some or all of whom are in different places provided that each Member who participates is able to hear each other participating Member addressing the relevant meeting and to address all of the other participating Members simultaneously, whether directly, by conference telephone or by any other means of, or equipment for, communications or by a combination of the said means or equipment. A quorum shall be deemed to be present if those conditions are satisfied in respect of at least the number of Members required to form a quorum under paragraph 2.10 hereof.
- 2.15 The Board reserves the right to require the Committee to prepare a provisional plan of its work, the timing and location of its meetings and a provisional budget for an upcoming financial year, at least one month ahead of the respective financial year, and to deliver the provisional plan and the provisional budget to the Board for approval.

3. **AUTHORISATIONS**

The Committee is authorised by the Board:

- 3.1 To the extent deemed necessary or appropriate, examine plans for the Group's strategic development, business plans and annual budgets and make suggestions in relation to the same to the Board;
- 3.2 determine the priority targets of the activities of the Group;
- 3.3 review and make recommendations to the Board on significant investment and financing plans;

- 3.4 review and make recommendations to the Board on significant merger and acquisition transactions;
- 3.5 review and discuss plans in relation to launch of projects in geographical areas and lines of business that are new to the Group;
- 3.6 review and discuss any HR, IT and marketing plans that are material to the Group;
- 3.7 perform any other activities as the Committee deems appropriate, or as are specifically requested by the Board, and consistent with these terms of reference, the Company's internal documents and applicable law;
- 3.8 to investigate, or cause to be investigated, any activity within its terms of reference. The Committee may obtain, at the Company's expense, but within any budgetary constraints imposed by the Board, external legal or independent professional advice from such advisers as the Committee may select, including management and industry consultants, and to commission or purchase any relevant reports, data, surveys or information which it deems necessary to help fulfil its duties. The Chairperson Strategy will obtain prior approval from the Chairperson for any expenditures to be incurred in connection with such materials to be obtained by the Committee which is not within the scope of any current budget under paragraph 2.15;
- 3.9 to obtain the advice and assistance of any of the Company's executives provided their role in providing such advice and assistance is clearly separated from their role within the business; and
- 3.10 to secure the attendance of any person with relevant experience and expertise at Committee meetings if it considers this appropriate.

4. DUTIES OF THE COMMITTEE

The duties of the Committee are:

- 4.1 To carry out its primary purpose and responsibility set out in paragraph 1 of these terms of reference and to consider other matters as referred to the Committee by the Board.
- 4.2 The Committee's decisions shall be of a recommendatory nature and not mandatory or binding for the Board of Directors.

5. CHAIRPERSON STRATEGY

The Chairperson Strategy shall:

- 5.1 report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities; and
- 5.2 attend the annual general meeting prepared to answer any shareholder questions on the Committee's activities.

6. SECRETARY

The Secretary shall:

- 6.1 minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance;
- 6.2 ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly; and

- 6.3 promptly circulate minutes of the Committee meetings to all Committee Members and, once agreed, procure the signature of the Chairperson Strategy on the same and circulate to all members of the Board, unless a conflict of interest exists.

7. **OTHER MATTERS**

The Committee shall:

- 7.1 have access to sufficient resources in order to carry out its duties, including access to the Company's secretariat for assistance as required;
- 7.2 be provided with appropriate and timely training, both in the form of an induction programme for new Committee Members and on an ongoing basis for all Committee Members;
- 7.3 give due consideration to applicable laws and regulations; and
- 7.4 arrange for periodic reviews of its own performance and, at least annually, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

Approved by the Board of Directors of the Company on 10 May 2021, effective as of 11 May 2021.