

Key strategy decisions are made at the Board of Directors level (approval of the strategy (LDP), approval of target KPIs, and controlling their implementation) with preliminary consideration

by the Strategy Committee under the Board of Directors. The Strategic Planning and Development Directorate is monitoring the implementation of Group Strategy, preparing relevant reports and executive summaries.

## Key performance indicators of the Long-Term Development Programme

The table below shows the attainment of targets set under the approved PAO Sovcomflot LDP up to 2025 by approved KPIs for 2020.

### Attainment of KPI targets set by the LDP in 2020<sup>1</sup>

No	KPI	Low scenario	Target value (base case scenario)	High scenario	Actual for 2020	Comment
1	Net revenue, US\$ million	1,210	1,420	1,610	1,421.24	Attained
2	Net profit, US\$ million	-10	270	460	266.87	Deviation of less than 1.5%
3	EBITDA mar-gin, %	60	64	68	66.19	Attained
4	EBITDA, US\$ million (for reference)	720	910	1,100	940.71	Attained
5	Dividend for the year, US\$ million (for reference)	0	130	230	225	Attained <sup>2</sup>
6	Return on Invested Capital (ROIC), %	2.8	7.0	9.8	7.40	Attained
7	Return on Equity (ROE), %	-0.4	7.8	13.3	7.61	Deviation of less than 0.2%
8	Net Debt / EBITDA	≤8	≤6	≤6	2.72	Attained
9	Fixed assets (fleet) utilisation efficiency, %	≥96	≥96	≥96	95.09	Deviation of less than 1%
	Fixed assets (fleet) utilisation efficiency excluding the impact of COVID-19	≥96 %	≥96 %	≥96 %	95.86	Deviation of less than 0.2%
10	Indicator of innovative development, %	≥100 %	≥100 %	≥100 %	166.66	Attained

### Attainment of targets set by the PAO Sovcomflot LDP by individual KPIs for 2020 compared to 2019

No	KPI	Actual for 2020	Actual for 2019
1	Net revenue, US\$ million	1,421.24	1,337.51
2	Net profit, US\$ million	266.87	225.38
3	Return on Invested Capital (ROIC), %	7.40	6.11
4	Return on Equity (ROE), %	7.61	6.73
5	Fixed assets (fleet) utilisation efficiency, %	95.09 (for reference: 95.86 excluding the impact of COVID-19)	96.82

<sup>1</sup> Except for items 5, 9 and 10, target and actual KPI values are calculated using proportional consolidation of the results of joint venture operations.

<sup>2</sup> Following the adoption of the resolution on dividend payment by the General Meeting of Shareholders of PAO Sovcomflot.