

REGULATIONS
for The Board of Trustees

Petrocup World Student Olympics (PWSO)
Oil & Gas Field Development Management and Planning

Moscow, 2020

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1. GENERAL PROVISIONS

1.1. The Board of Trustees of the **PetroCup World Student Olympics (PWSO)** (hereinafter referred to as the "Olympics") on Oil&Gas Field Development Management based on the PetroCup Training Simulator (hereinafter referred to as the "Board of Trustees") is a non-profit public institution for strategic planning of methodological frameworks for developing and testing practical skills in petroleum engineering.

1.2. The Board of Trustees is a voluntary association of individuals and legal entities established to promote modern trends in petroleum engineering among higher education institutions in the Russian Federation, enhance the training of future specialists for the oil and gas industry, improve the educational level of students, increase the prestige and social significance of industry professions, support Russian educational institutions in training personnel for the oil industry in line with current demands and industry needs, ensuring graduates are job-ready upon receiving their diplomas, contribute to the implementation of state programs for developing highly qualified personnel for Russia's oil and gas sector.

1.3. In its activities, the Board of Trustees adheres to The Constitution of the Russian Federation, Federal laws, decrees, and directives of the President of the Russian Federation, Resolutions and orders of the Government of the Russian Federation, International treaties of the Russian Federation, Regulations of the Ministry of Education and Science of the Russian Federation, Decisions of "Nafta College LLC " (hereinafter referred to as "Nafta College").

1.4. The Board of Trustees operates on the principles of voluntariness, equality of its members, transparency, legality.

1.5. The Board of Trustees:

- Is not a legal entity;
- Does not maintain an independent financial balance;
- Does not open bank accounts;
- May not acquire property or non-property rights in its own name;
- May not be held liable or act as a plaintiff/defendant in court.

1.6. The Board of Trustees may not interfere in the operational management of projects or programs of its member individuals or legal entities.

1.7. The Board of Trustees collaborates with:

- Federal and regional government authorities of the Russian Federation;
- Public associations;
- Scientific institutions;
- Charitable, commercial, financial, and other organizations of various ownership types.

1.8. The Board of Trustees conducts its operational activities remotely but may delegate representatives for in-person participation in Olympics events.

2. OBJECTIVES AND TASKS OF THE BOARD OF TRUSTEES

2.1. The objectives of the Board of Trustees are:

- To promote modern trends in petroleum engineering among educational institutions of the Russian Federation, enabling them to train industry-ready professionals capable of practical work immediately upon graduation.
- To support the implementation of state programs for developing highly qualified personnel for Russia's oil and gas sector.
- To enhance the quality of training for future oil and gas specialists.
- To raise the educational level of students in industry-specific professions.
- To increase the prestige and social significance of oil and gas careers.
- To assist Russian educational institutions in aligning curricula with current industry demands.
- To introduce innovative teaching methods into petroleum engineering programs at Russian universities.
- To develop and improve remote automated online systems for student competency assessment

2.2. Key tasks of the Board of Trustees include:

- Facilitating fundraising to support Olympics events and programs.
- Promoting the dissemination of results from educational, scientific, and innovation initiatives.
- Supporting programs that develop professional competencies aligned with industry challenges.
- Encouraging the integration of PetroCup training standards into university curricula.

2.3. The Olympics's programs are implemented through:

- Voluntary contributions from Board members to the Higher Oil and Gas School Development Fund (hereinafter "the Fund").
- The Fund operates as an independent legal entity accountable to the Board.
- The Fund's founder is LLC "Nafta College".
- The Fund's Executive Director is appointed by Nafta College management.

2.4. In accordance with its assigned tasks, the Board of Trustees shall perform the following functions:

2.2.1. Monitor the targeted use of monetary and other donated assets contributed by Board members or third parties for the development of the Fund.

2.2.2. Represent the interests of the Board of Trustees and its members before:

- Government authorities and local self-government bodies;
- Media outlets;
- Enterprises, organizations, and institutions;
- Individuals, in matters related to the Board's objectives under these Regulations.

2.2.3. Review strategic development issues of the Fund and formulate recommendations to enhance its operational efficiency.

2.2.4. Establish advisory committees (as needed) to provide expert support in specific areas of the Fund's development. Committee formation requires a Board resolution specifying their composition and functions.

2.2.5. Request and receive any relevant information from Nafta College pertaining to the Board's authority.

2.2.6. Exercise other powers necessary to fulfill the Board's responsibilities under these Regulations.

3. PROCEDURE FOR FORMING THE BOARD OF TRUSTEES

3.1. The Board of Trustees shall be composed of individuals and legal entities.

3.2. The Board of Trustees includes representatives from the Ministry of Higher Education and Science of the Russian Federation, petroleum universities/specialized faculties, oil and oilfield service companies, industry research and design institutes of the Russian Federation.

3.3. Members of the Board of Trustees may also include prominent business leaders, distinguished public and government figures, representatives from science, culture, and the arts, media representatives, and other individuals expressing interest in participating in the Board's activities.

3.4. The Board of Trustees is formed indefinitely upon nomination by Nafta College management, current Board members. New members are approved by simple majority vote at a Board meeting.

3.5. Board meetings and voting on membership may be conducted remotely (online)

3.6. Resignation from the Board is voluntary and requires only written notice to the Board. No approval from the Board or Nafta College is required.

3.7. Board members may receive special identification badges/cards, which confirm membership in the Board of Trustees, and do not grant official privileges or benefits provide access to all Olympics events.

3.8. Legal entity members participate through authorized representatives appointed to the Board.

3.9. Admission to the Board requires a formal application expressing intent to join.

3.10. Nafta College representatives cannot be elected as Board Chairperson.

3.11. Board meetings may be held in absentia (remotely) by decision of its members or at Nafta College's request.

4. RIGHTS AND RESPONSIBILITIES OF THE BOARD OF TRUSTEES

4.1. Board to fulfill its objectives in accordance with applicable laws, the Board of Trustees has the right to:

- Submit proposals to government authorities and local self-government bodies, initiating measures to support and develop specialized higher education programs as outlined in these Regulations;
- Independently develop and approve its activity programs;
- Make decisions on implementing projects and initiatives proposed by Board members, evaluate the results of PetroCup National Student Olympics programs, adopt other decisions not conflicting with these Regulations;
- Hear reports from Nafta College representatives on the progress of Olympics projects approved by the Board;
- Establish business partnerships and collaborate in science, economics, finance, entrepreneurship, and social welfare with any interested parties to achieve the Board's objectives;
- Conduct other activities permitted by law and aligned with the Board's mission.

The Board of Trustees is obligated to:

- Operate in strict compliance with Russian Federation legislation;
- Through its activities, contribute to the development and improvement of Russian higher professional education, enhancing the quality of training for highly qualified oil and gas industry specialists, increasing the prestige of industry professions.

5. RIGHTS AND OBLIGATIONS OF BOARD OF TRUSTEES MEMBERS

5.1. All members of the Board of Trustees shall enjoy equal rights and bear equal responsibilities.

5.2. Members of the Board of Trustees have the right to:

- Receive any information necessary for achieving the Board's objectives in accordance with Russian Federation legislation;
- Participate in implementing programs outlined in these Regulations; • Submit proposals and statements regarding the Board's activities;
- Express opinions and participate in voting on Board matters;
- Request reports from Nafta College representatives regarding implementation of Board decisions related to Olympics programs;
- Access all financial information from Nafta College concerning budget execution and expenditure of Olympics program funds;
- Resign from the Board of Trustees at any time.

5.3. A Board of Trustees member is obligated to:

- Base all Board-related activities on the objectives and tasks set forth in these Regulations;
- Actively participate in achieving the Board's goals and objectives;
- Comply with all decisions made by the Board of Trustees.

6. STRUCTURE AND OPERATING PROCEDURES OF THE BOARD OF TRUSTEES

6.1. The supreme governing body of the Board of Trustees shall be the General Assembly of its members.

6.2. The General Assembly shall be convened by the President of the Federation or the Chairman of the Board of Trustees as needed, but no less than twice annually. The date, location, time, and agenda of the General Assembly shall be communicated to Board members no later than one week prior to convening.

6.3. The schedule and format of General Assembly meetings shall be determined by the Rules of Procedure for General Assemblies, to be approved at the first Board of Trustees meeting of the Olympics.

6.4. A General Assembly of the Board of Trustees shall be considered valid (quorate) when attended by more than half of its members.

6.5. The exclusive competence of the General Assembly shall include:

- Approval of the annual budget of the Higher Oil and Gas School Development Fund,
- Approval of candidates for Chairman of the Board of Trustees Vice Chairman, Executive Secretary.
- Approval of the annual financial report of the Higher Oil and Gas School Development Fund
- Approval of the Rules of Procedure for General Assemblies

6.6. Decisions shall be made by simple majority vote of attending members when quorum is present and shall be recorded in minutes. In case of a tie, the Chairman's vote shall be decisive.

6.7. Each General Assembly participant shall have one vote.

6.8. The voting method shall be determined by the General Assembly of the Board of Trustees.

6.9. The Chairman of the Board of Trustees shall preside over General Assemblies.

6.10. Between General Assemblies, the Board's activities shall be managed by the Chairman of the Board of Trustees, the Executive Secretary Both shall be elected by the General Assembly for one-year terms by simple majority vote. The Executive Secretary shall prepare materials for regular or extraordinary General Assemblies during interim periods.

6.11. The annual results of the Board of Trustees' work shall be reviewed at the General Assembly meeting.

6.12. Regular and extraordinary meetings may be conducted remotely (online) by decision of the Board members or at the request of Nafta College.

6.13. Decisions of the Board of Trustees on matters within its competence shall be valid only if at least half of its members are present at regular or extraordinary meetings.

6.14. Extraordinary meetings may be convened upon request by: the General Director of Nafta College, the Chairman of the Board of Trustees, or at least three Board members. Such meetings may be held in person, via absentee voting, or remotely (online).

6.15. Notices of meetings and agendas shall be sent via email to Board members or their authorized representatives no later than 15 calendar days before the meeting date.

6.16. If a Board member is unable to attend a meeting, they may:

- Approval of the Rules of Procedure for General Assemblies
- Delegate authority to a representative via written proxy;
- Submit a written opinion on agenda items to the Executive Secretary at least 10 working days before the meeting. This opinion must be announced during the meeting and considered in decision-making.

6.17. Decisions made at Board meetings shall be recorded in minutes, which must be prepared by the Executive Secretary within 5 working days after the meeting, be signed by the meeting chair, be distributed via email to all Board members for review.

6.18. Upon the Chairman's recommendation, the Board may elect a Vice Chairman from among its members, who shall act as Chairman in their absence. If neither the Chairman nor Vice Chairman is present, the Board shall appoint an acting chair from its members.

6.19. The General Director of Nafta College (or an authorized representative) may participate in Board meetings with advisory voting rights.

7. AMENDMENTS TO THE BOARD OF TRUSTEES REGULATIONS

Amendments and supplements to these Regulations shall be made by official orders of the General Director of Nafta College, based on a resolution adopted by a 2/3 majority vote of Board members present at the General Assembly.

8. DISSOLUTION OF THE BOARD OF TRUSTEES

The Board of Trustees may be dissolved at any time: by the initiative of Nafta College, or by a 2/3 majority vote of Board members present at the General Assembly. Such a dissolution shall be formalized by an official order of the General Director of Nafta College.