

**To the Shareholders  
of Mobile TeleSystems Public  
Joint-Stock Company**

**Notice  
on the convocation of an extraordinary general meeting of shareholders  
of Mobile TeleSystems Public Joint-Stock Company**

In accordance with the decision of the Board of Directors of Mobile TeleSystems Public Joint-Stock Company dated July 29, 2021 (Protocol No. 317) as amended by the decision of the Board of Directors of the Public Joint-Stock Company Mobile TeleSystems on August 26, 2021 (Protocol No. 318), we hereby notify the shareholders of the Public Joint-Stock Company Mobile TeleSystems (hereinafter MTS PJSC) on the convocation of the Extraordinary General Meeting of Shareholders of MTS PJSC.

Location of MTS PJSC: Russian Federation, Moscow.

Initiator of convocation of the extraordinary General Meeting of Shareholders of MTS PJSC: Board of Directors of MTS PJSC.

Date of the meeting (deadline for acceptance of voting ballots): September 30, 2021.

Form of the meeting: absentee voting.

The date when the persons entitled to participate in the Extraordinary General Meeting of MTS PJSC Shareholders are defined (recorded): August 27, 2021.

Postal address to mail the filled out ballots to: Reestr Joint-Stock Company, 20 Bolshoy Balkansky Lane, Bld. 1, 129090, Moscow, Russian Federation, or MTS PJSC, 4 Marksistskaya St., 109147, Moscow, Russian Federation.

Deadline for accepting the voting ballots: 24:00 Moscow time September 29, 2021.<sup>1</sup>

The website for the completion of electronic ballots is located at: [www.mts.ru/shareholder/](http://www.mts.ru/shareholder/).

Agenda for the Extraordinary General Meeting of Shareholders:

1. On distribution of MTS PJSC profit (payment of dividends) according to the results for the first half of 2021.
2. On MTS PJSC membership in non-profit organizations.
3. On reorganization of MTS PJSC.
  - 3.1. On reorganization of MTS PJSC in the form of spin-off of TIC LLC from it.
  - 3.2. On reorganization of MTS PJSC in the form of spin-off of MWS-1 LLC from it.
  - 3.3. On reorganization of MWS-1 LLC established by reorganization as a spin-off from MTS PJSC in the form of a merger by MWS JSC.
4. On approval of the revised Regulations on MTS PJSC Board of Directors.

The date of providing the shareholders with voting ballots shall be not later than 20 days prior to the Extraordinary General Meeting of MTS PJSC Shareholders.

Holders of ordinary shares of MTS PJSC have the right to vote on all issues on the agenda of the Extraordinary General Meeting of Shareholders, with the exception of restrictions established by law.

Please note that persons entitled to participate in the Extraordinary General Meeting of Shareholders (their representatives) can participate in the meeting by sending the completed ballots to MTS PJSC at the following postal address: Reestr Joint-Stock Company, 20 Bolshoy Balkansky Lane, Bld. 1, 129090, Moscow, Russian Federation, or MTS PJSC, 4 Marksistskaya St., 109147, Moscow, Russian Federation, or having completed the electronic voting ballot available at the website [www.mts.ru/shareholder/](http://www.mts.ru/shareholder/) (by the Shareholder's Personal Account "Reestr-Online" and E-voting e-services) before the closing date for the acceptance of voting ballots, that is, no later than September 29, 2021. A person exercising rights for securities, if his or her rights are taken into account by a nominee holder, foreign nominee holder, foreign organization entitled in accordance with its own law to account and transfer rights to securities, may participate in the shareholders' meeting and exercise voting right in accordance with the procedure established by article 8.9 of the Federal Law "On the Securities Market", with the help of electronic facilities via the depository accounting system.

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<sup>1</sup> According to the position of the Bank of Russia, when the quorum is determined and voting results are added up, it is necessary to take into account the ballots delivered to the Company before the final date for accepting ballots. Besides, the last day for acceptance of the voting ballots and filling out of their electronic form is the day preceding the final date for accepting the ballots.

If voting on the agenda items is carried out by legal successors or representatives of persons included in the list of persons entitled to participate in the general meeting of shareholders of MTS PJSC, documents (copies of them, certified in accordance with the procedure provided for by the legislation of the Russian Federation) certifying the powers of such legal successors or representatives of persons are attached to the voting ballots sent by these persons.

MTS PJSC shareholders can review information (materials) to be provided to them in preparation for the Extraordinary General Meeting of MTS PJSC Shareholders, and receive copies thereof, in the MTS PJSC office at: 4 Marksistskaya Str., Moscow, Russian Federation, weekdays from 9 am to 6 pm Moscow time from August 30, 2021, to September 30, 2021. It is possible to review the information (materials) to be provided to shareholders of MTS PJSC during preparation for arrangement of the Extraordinary General Meeting of Shareholders of MTS PJSC that are not classified as confidential or commercial secret at the web page of MTS PJSC ([www.mts.ru](http://www.mts.ru) и <http://ir.mts.ru>) in the Internet.

The list of information (materials) provided to shareholders in preparation for holding the Extraordinary General Meeting of Shareholders of MTS PJSC, which is confidential and/or deemed to be a commercial secret:

- Report of an independent appraiser on determination of the market value of MTS PJSC shares, with the exception of the valuation summary of the Report (main facts and findings containing the total value of the appraised item);
- Lists of property, rights and obligations to the Deed of Transfer of MTS PJSC, reorganized in the form of spin off of TIC LLC from it;
- Lists of property, rights and obligations to the Deed of Transfer of MTS PJSC, reorganized in the form of spin off of MWS-1 LLC from it, carried out simultaneously with the merger of MWS-1 LLC to MWS JSC.

The shareholders of MTS PJSC (and/or their duly authorized representatives) can get acquainted with the information (materials) that is confidential and/or information constituting a commercial secret and get copies of such materials at the office of MTS PJSC at: 4 Marksistskaya Str., Moscow, Russian Federation, weekdays from 9 am to 6 pm Moscow time from August 30, 2021, to September 30, 2021. The cost of making copies of documents is given on the page <https://moskva.mts.ru/about/investoram-i-akcioneram/korporativnoe-upravlenie/predostavlenie-informacii-po-zaprosam-akcionerov>.

Information (materials) that is confidential and/or information constituting a commercial secret is provided to persons receiving information (materials) in accordance with Article 8.9 of the Federal Law "On the Securities Market" in electronic form at the request of such persons in the following order:

In order to obtain information (materials) that is confidential and/or information constituting a commercial secret, the depositor must send a corresponding request to MTS PJSC by submitting it to the nominee holder who keeps records of the rights to the shares owned by him, for subsequent transfer to the issuer (MTS PJSC) in accordance with the procedure provided for in Article 8.9 of the Federal Law "On the Securities Market").

The transfer of the specified request of the depositor by the nominee holder performing the registration of rights to shares is carried out only after such a nominee holder provides the higher-level depository and (or) registrar with information about persons exercising rights under securities to form a list of persons entitled to participate in the extraordinary general meeting of shareholders of MTS PJSC on 30.09.2021.

A request for information (materials) that is confidential and/or information constituting a commercial secret must contain:

- information that allows identifying the shareholder: for individuals – surname, first name, patronymic (if available), data of the identity document; for legal entities – full name, abbreviated name (if available), name of the company registration document and its registration number, address of the legal entity;
- scanned copy of the Confidentiality Agreement completed and signed by the shareholder;
- e-mail for sending information, other contact information (optional).

Upon receipt of a request by MTS PJSC that meets the above conditions, the shareholder who sent the request is provided with information (materials) that is confidential and/or information constituting a commercial secret in electronic form (documents or a link to such documents posted in the electronic data room are sent to the shareholder).

If any questions arise in connection with the receipt of information (materials) in accordance with the specified procedure, the shareholder should contact MTS PJSC: [shareholder@mts.ru](mailto:shareholder@mts.ru), +7(495) 911-65-55.

Information (materials) that is confidential and/or information constituting a commercial secret is provided subject to the signing of a Confidentiality Agreement in accordance with the standard form of MTS PJSC.

The terms of the Confidentiality Agreement are posted on the page of MTS PJSC ([www.mts.ru](http://www.mts.ru) and <http://ir.mts.ru>) on the Internet at: <https://moskva.mts.ru/about/investoram-i-akcioneram/korporativnoe-upravlenie/predostavlenie-informacii-po-zaprosam-akcionerov>.

Shareholders of MTS PJSC connected to the Shareholder's Personal Account "Reestr-Online" can receive a message about the General Meeting of Shareholders of MTS PJSC and get acquainted with the main materials to be provided in preparation for the General Meeting of Shareholders of MTS PJSC in electronic form in the Shareholder's Personal Account "Reestr-Online".

You can activate the service by contacting the registrar being Reestr Joint-Stock Company, or, without contacting the registrar, if you have a verified account on the State Services portal – then select "Log in through State Services" on the interface form of the service.

Please note that, within the framework of preparations for the Extraordinary General Meeting of MTS PJSC Shareholders, MTS PJSC shareholders have the opportunity to pose questions to the members of MTS PJSC executive bodies and its Board of Directors with respect to the items on the agenda of the General Meeting of Shareholders and to voice their opinion on the meeting's agenda items by sending the relevant e-mails to [shareholder@mts.ru](mailto:shareholder@mts.ru), as well as in the Shareholder's Personal Account "Reestr-Online".

#### **Information on the right of MTS PJSC shareholders to demand buy out of their shares of MTS PJSC.**

MTS PJSC, in accordance with the Federal Law "On Joint-Stock Companies", notifies the shareholders of MTS PJSC that the shareholders of MTS PJSC who vote "against" the adoption of any of the decisions on the reorganization of MTS PJSC (hereinafter referred to as the Decision on Reorganization) or will not participate in the voting on the reorganization have the right to demand the buy out of their shares of MTS PJSC.

MTS PJSC share buy out price: MTS PJSC shareholders who vote against the Decision on Reorganization or will not participate in the vote on the issue of reorganization have the right to demand the buy out of their shares of MTS PJSC at the price of the buy out of MTS PJSC shares in the amount of 326 (three hundred and twenty-six) rubles 73 (seventy-three) kopecks for one ordinary share of MTS PJSC with a nominal value of 0.1 rubles (or 10 kopecks). The share buy out price of MTS PJSC is determined by the decision of the Board of Directors of MTS PJSC with the involvement of an independent appraiser and is equal to the weighted average price determined by the results of organized auctions for the six months preceding the date of the decision to hold the General Meeting of Shareholders of MTS PJSC.

#### **Procedure and terms for buy out of shares from shareholders:**

Request of a MTS PJSC shareholder registered in the register of MTS PJSC shareholders to buy out shares owned by it/him/her shall be sent by mail or delivered against signature, in writing, to the address of the registrar, Reestr JSC, or any of its branches. Addresses of the registrar's branches can be found on the website of Reestr JSC <https://www.aoreestr.ru>.

The request for the buy out of shares shall contain the following information:

- shareholder's surname, forename, patronymic (full name);
- place of residence (place of business);
- number, category (type) and state registration number of the issue of shares, the buyout of which is requested by the shareholder;
- shareholder's passport details (for shareholders being individuals);
- Primary State Registration Number (OGRN) of the shareholder being a legal entity, if it is a resident, or information on the authority which registered the foreign organization, registration number, date and place of registration of the shareholder being a legal entity, if it is not a resident;
- signature of the shareholder being an individual or his/her authorized representative;
- signature of the authorized person of the shareholder being a legal entity and the stamp (if any) of the shareholder being a legal entity.

Sample of shareholder's request for the buyout of shares or withdrawal of the request for the buyout of shares will be published on MTS PJSC website at: <http://www.company.mts.ru/comp/ir/control/data/>, and also will be available in the Shareholder's Account at: <https://online.aoreestr.ru/login-mts>.

A shareholder not registered in MTS PJSC register of shareholders shall exercise its/his/her rights to request that MTS PJSC buys out shares owned by it/him/her by giving corresponding directions (instructions) to the entity that records its/his/her rights to MTS PJSC shares.

Shareholders' requests for buyout of shares owned by them shall be submitted not later than forty-five (45) days from the date of the resolution on the reorganization adopted by MTS PJSC Extraordinary General Meeting of Shareholders, i.e. not later than November 14, 2021. Requests, which were submitted to the Company after the indicated period or contain incomplete or unreliable information, shall not be admitted for consideration. Shareholder may not withdraw (change) its/his/her request for the buyout after the expiration of the 45-day period. Shareholder may withdraw its/his/her request in a manner similar to that envisaged for the submission of the buyout request. The withdrawal by a shareholder of their demand seeking share buyout shall only be permitted with respect to all of the shares originally sought for buyout.

From the date of the registrar's receipt of the shareholder's demand seeking buy out of the shares owned thereby to the moment an entry is made in the register of MTS PJSC shareholders on the transfer of title to the shares being repurchased to MTS PJSC or to the moment of the shareholder's withdrawal of their demand seeking the buy out of said shares, the shareholder shall not be entitled to conclude any transactions with third parties involving the divestment or encumbrance of the shares, to which effect the register administrator shall make the respective entry in the register of MTS PJSC shareholders.

From the date of receipt of a direction (instruction) by the nominee shareholder from a shareholder regarding the exercise of its/his/her right to request the buy out of shares and until the date of making an entry to the account of the said nominee shareholder or until the date of receipt by the nominee shareholder of information on the receipt by the company's registrar of the withdrawal of the shareholder's request, the shareholder may not dispose shares presented for the buy out, particularly, pledge or encumber them in a different manner, whereof the nominee shareholder shall make an entry about such restriction of the account on which the rights of the shareholder who submitted such request are recorded.

Upon the expiration of the specified period (45 (forty-five) days from the date of the decision on reorganization made by the General Meeting of Shareholders) MTS PJSC is obliged to repurchase shares from shareholders who have submitted buy out requests at a price of 326 (three hundred and twenty-six) rubles 73 (seventy-three) kopecks per ordinary share of MTS PJSC within 30 (thirty) days.

The payment of funds in connection with MTS PJSC buy out of shares to persons who are registered in the register of MTS PJSC shareholders shall be made by transfer to the bank accounts, the details of which were provided to the company's registrar.

If the register has no information on bank account details, or if it is impossible to transfer money to the bank account due to circumstances beyond MTS PJSC control, corresponding funds for the shares repurchased by the company shall be transferred to the notary's deposit at the place of business of MTS PJSC (Semyonova, Anna Nikolaevna, License No. 000274 as of October 1, 1993, address: 14-16 Zemlyanoy Val, bldg. 1, 105064, Moscow).

The payment of funds in connection with MTS PJSC's share buy out to individuals not registered in the register of MTS PJSC shareholders shall be made via their transfer to the bank account of the nominee stockholder registered in the register of MTS PJSC shareholders. MTS PJSC's obligation shall be deemed discharged as of the date the funds are received at the lending institution at which the bank account of the aforementioned nominee stockholder has been opened, and in the event that the nominee stockholder is a lending institution – in its account.

The list of shareholders entitled to demand buy out of the shares owned thereby shall be compiled on the basis of information contained in the list of individuals entitled to participate in the General Meeting of Shareholders with the agenda on reorganization.

The total amount of funds sent by MTS PJSC for share buy out may not exceed 10% (ten percent) of the value of MTS PJSC net assets as of the date of adoption of the resolution resulting in the origination of the right of shareholders to demand buy out of the shares owned thereby. In the event that the total number of shares concerning which buy out demands have been lodged exceeds the number of shares that can be repurchased by MTS PJSC in view of the aforementioned limit, the shares shall be repurchased from shareholders in proportion to the demands lodged thereby.

All of the costs entailed in paying for registrar services with respect to the making of an entry in the register of MTS PJSC shareholders on the transfer of share title to MTS PJSC shall be borne by MTS PJSC. All other costs associated with the transfer of share title to MTS PJSC, including the costs of depositary services, if the shareholders' rights to the shares are administered at a depositary, as well as the costs of registrar services for making changes to information in the personal accounts of shareholders in the register of MTS PJSC shareholders (where the rendering of such services involving the change of information in personal accounts is required) shall be borne independently by shareholders.

**Board of Directors  
of Mobile TeleSystems  
Public Joint-Stock Company**