

**Table of comparison  
of amendments to the Regulations on the General Meeting of Shareholders of MTS PJSC  
with the current version (2019)**

Clause No.	Current version	New version	Commentary
3.7	<p>3.7. The proposal to include put issues on the agenda of the annual General Meeting of Shareholders shall comprise:</p> <p>3.7.1. Wordings of the issues to be include on the agenda of the General Meeting of Shareholders;</p> <p>3.7.2. The names, patronymic names and surnames (company names) of the shareholders who put forward the proposals, information on the shares belonging to them (quantity, category (type)).</p> <p>The proposal shall be signed by the shareholder or the shareholder’s authorized representative. If the proposal is signed by an authorized representative, a power of attorney shall be attached, which shall be executed in accordance with the requirements of articles 185, 185.1 of the Civil Code of the Russian Federation or duly notarized (a copy of the power of attorney duly notarized). If the power of attorney is issued by way of transfer of powers then in addition to it or its notarized copy, the power of attorney (or its notarized copy) on the bases of which this power of attorney was issued, shall be submitted.</p> <p>The shareholders, whose ownership right to the shares is registered in the register of the owners of the Company securities, shall not provide documentary confirmation of their rights when proposing issues to be put on the agenda of the Annual General Meeting of Shareholders or nominating candidates to the management and</p>	<p>3.7. The proposal to include put issues on the agenda of the annual General Meeting of Shareholders shall comprise:</p> <p>3.7.1. Wordings of the issues to be include on the agenda of the General Meeting of Shareholders;</p> <p>3.7.2. The names, patronymic names and surnames (company names) of the shareholders who put forward the proposals, information on the shares belonging to them (quantity, category (type)).</p> <p>The proposal shall be signed by the shareholder or the shareholder’s authorized representative. If the proposal is signed by an authorized representative, a power of attorney shall be attached, which shall be executed in accordance with the requirements of articles 185, 185.1 of the Civil Code of the Russian Federation or duly notarized (a copy of the power of attorney duly notarized). If the power of attorney is issued by way of transfer of powers then in addition to it or its notarized copy, the power of attorney (or its notarized copy) on the bases of which this power of attorney was issued, shall be submitted. <b>The power of attorney (a copy of thereof certified (notarized) in the manner prescribed by the law of the Russian Federation) issued by a foreign entity in the territory of a foreign state and executed in a foreign language shall be attached with the translation into the Russian language certified in the manner prescribed by the law of the Russian Federation. Such power of attorney shall be legalized and shall contain an apostille</b></p>	<p>The clause has been brought in line with clauses 2.6, 2.8 of the Regulations on General Meetings of Shareholders approved by the Bank of Russia on November 16, 2018, No. 660-P (registered with the Ministry of Justice on January 9, 2019, No. 53262), hereinafter “Bank of Russia’ Regulations on GMS”:</p> <ul style="list-style-type: none"> <li>- requirements have been made more specific with respect to execution of a power of attorney to be provided for the purposes of confirming the powers of the shareholder’s authorized representative, if the power of attorney is issued by a foreign entity in the territory of a foreign state;</li> <li>- the date has been adjusted at which a statement of the depot account with the depository is to be provided while sending a proposal to the agenda of the Annual Meeting of Shareholders, if the proposal is signed by the shareholder (a shareholder’s representative) whose right to the shares is registered as an entry to the depot account with the depository.</li> </ul>

	<p>control bodies of the Company. If the proposal to put an issue on the agenda of the Annual General Meeting of Shareholders is signed by a shareholder (a shareholder's representative), whose right to the shares is registered as an entry to the depot account with the depository, a statement of the depot account with the depository that is responsible for registration of the ownership right to the abovementioned shares, dated not earlier than three working days before the date of sending the corresponding proposal, shall be attached to such proposal. Shareholder(s) not entered in the register of Company's shareholders, may make proposals for the agenda also by issuing orders (instructions) to a person registering their rights to shares, in the manner prescribed by the Russian Law on securities.</p>	<p><b>put on it, unless otherwise provided for by the international treaty of the Russian Federation.</b></p> <p>The shareholders, whose ownership right to the shares is registered in the register of the owners of the Company securities, shall not provide documentary confirmation of their rights when proposing issues to be put on the agenda of the Annual General Meeting of Shareholders or nominating candidates to the management and control bodies of the Company. If the proposal to put an issue on the agenda of the Annual General Meeting of Shareholders is signed by a shareholder (a shareholder's representative), whose right to the shares is registered as an entry to the depot account with the depository, a statement of the depot account with the depository that is responsible for registration of the ownership right to the abovementioned shares <del>dated not earlier than three working days before the date of sending the corresponding proposal</del> <b>as of the date not earlier than seven (7) working days before the date of sending the corresponding proposal</b>, shall be attached to such proposal. Shareholder(s) not entered in the register of Company's shareholders, may make proposals for the agenda also by issuing orders (instructions) to a person registering their rights to shares, in the manner prescribed by Russian securities laws.</p>	
<p><b>3.15</b></p>	<p>3.15. The following information shall be included in a proposal (including the cases of self-nomination):</p> <p>3.15.1. The names, patronymic names and surnames (company names) of the shareholders nominating the candidate; number and category (type) of shares held by them;</p> <p>3.15.2. The surname, name and patronymic name of the candidate and, if the candidate is a</p>	<p>3.15. The following information shall be included in a proposal (including the cases of self-nomination):</p> <p>3.15.1. The names, patronymic names and surnames (company names) of the shareholders nominating the candidate; number and category (type) of shares held by them;</p> <p>3.15.2. The surname, name and patronymic name of the candidate and, if the candidate is a shareholder of</p>	<p>Just as clause 3.7 above (requirements for proposals of agenda items), this clause 3.15 (requirements for nomination of candidates to the BoD) has been brought in line with clauses 2.6, 2.8 of the Bank of Russia' Regulations on GMS: - requirements have been made more specific with respect to execution of a power of attorney to be provided for the purposes of confirming the powers of the shareholder's authorized</p>

<p>shareholder of the Company, the number of shares owned by him/her, details of the document certifying the personality of the candidate (series and/or number of the document, date and place of its issue, body that issued the document);</p> <p>3.15.3. The name of the body of the Company, for election to which the candidate is nominated;</p> <p>3.15.4. Other information on the candidate, stipulated by the Charter of the Company or internal document of the Company.</p> <p>The proposal shall be signed by the shareholder or the shareholder's authorized representative. If the proposal is signed by an authorized representative, a power of attorney shall be attached, which shall be executed in accordance with the requirements of articles 185, 185.1 of the Civil Code of the Russian Federation or duly notarized (a copy of the power of attorney duly notarized). If the power of attorney is issued by way of transfer of powers then in addition to it or its notarized copy, the power of attorney (or its notarized copy) on the bases of which this power of attorney was issued, shall be submitted.</p> <p>If the proposal to nominate the candidates is signed by a shareholder (a shareholder's representative), whose right to the shares is registered as an entry to the depot account with the depository, a statement of the depot account with the depository that is responsible for registration of the ownership right to the abovementioned shares, dated not earlier than three (3) working days before the date of sending the corresponding proposal, shall be attached to such proposal.</p> <p>A written consent of a candidate to be elected to the body of the Company, to which the candidate is nominated, may be attached to the proposal.</p> <p>Information on the availability or the lack of a</p>	<p>the Company, the number of shares owned by him/her, details of the document certifying the personality of the candidate (series and/or number of the document, date and place of its issue, body that issued the document);</p> <p>3.15.3. The name of the body of the Company, for election to which the candidate is nominated;</p> <p>3.15.4. Other information on the candidate, stipulated by the Charter of the Company or internal document of the Company.</p> <p>The proposal shall be signed by the shareholder or the shareholder's authorized representative. If the proposal is signed by an authorized representative, a power of attorney shall be attached, which shall be executed in accordance with the requirements of articles 185, 185.1 of the Civil Code of the Russian Federation or duly notarized (a copy of the power of attorney duly notarized). If the power of attorney is issued by way of transfer of powers then in addition to it or its notarized copy, the power of attorney (or its notarized copy) on the bases of which this power of attorney was issued, shall be submitted. <b>The power of attorney (a copy of thereof certified (notarized) in the manner prescribed by the law of the Russian Federation) issued by a foreign entity in the territory of a foreign state and executed in a foreign language shall be attached with the translation into the Russian language certified in the manner prescribed by the law of the Russian Federation. Such power of attorney shall be legalized and shall contain an apostille put on it, unless otherwise provided for by the international treaty of the Russian Federation.</b></p> <p>If the proposal to nominate the candidates is signed by a shareholder (a shareholder's representative), whose right to the shares is registered as an entry to the depot account with the depository, a statement of</p>	<p>representative, if the power of attorney is issued by a foreign entity in the territory of a foreign state.</p> <p>- in accordance with clause 2.8 of the Bank of Russia' Regulations on GMS, the date has been adjusted at which a statement of the depot account with the depository is to be provided while sending a proposal to the agenda of the Annual Meeting of Shareholders, if the proposal is signed by the shareholder (a shareholder's representative) whose right to the shares is registered as an entry to the depot account with the depository.</p> <p>Aside from this, it has been established that the candidate's written consent to his/her election to the company's bodies has to be provided on a mandatory basis. In accordance with clause 2.18 of the Bank of Russia' Regulations on GMS, while nominating candidates to the company's bodies, the proposal to nominate a candidate must contain information on the availability or the lack of a written consent of the candidate to his/her nomination, if it is provided for by the charter or in-house documents of the company.</p>
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	<p>written consent of the candidate to stand for election shall be brought to the notice of the persons entitled to participate in the General Meeting of Shareholders.</p> <p>Shareholder(s) not entered in the register of Company's shareholders, may make proposals for the nomination of candidates also by issuing orders (instructions) to a person registering their rights to shares, in the manner prescribed by the Russian Law on securities.</p>	<p>the depot account with the depository that is responsible for registration of the ownership right to the abovementioned shares, <del>dated not earlier than three (3) working days before the date of sending the corresponding proposal, shall be attached to such proposal,</del> <b>as of the date not earlier than seven (7) working days before the date of sending the corresponding proposal,</b> shall be attached to such proposal.</p> <p>A written consent of a candidate to be elected to the body of the Company, to which the candidate is nominated, <del>may</del> <b>must</b> be attached to the proposal. Information on the availability or the lack of a written consent of the candidate to stand for election shall be brought to the notice of the persons entitled to participate in the General Meeting of Shareholders.</p> <p>Shareholder(s) not entered in the register of Company's shareholders, may make proposals for the nomination of candidates also by issuing orders (instructions) to a person registering their rights to shares, in the manner prescribed by the Russian Law on securities.</p>	
<p><b>3.19, 3.20 (3.19 – 3.22 in the new version)</b></p>	<p>3.19. If in the proposal to put an issue on the agenda of the General Meeting of Shareholders or to nominate candidates to the bodies of the Company, it is stated that the proposal is submitted by several Shareholders, but the proposal is signed only by some of them, then such proposal shall be deemed submitted by those Shareholders (Shareholder) who signed it. The Board of Directors shall consider such proposal and shall not be entitled to refuse its satisfaction on the grounds of absence of the signatures of all Shareholders, mentioned in the proposal if the number of votes of the shareholders, who signed it, is sufficient for its submission.</p>	<p><b>3.19.</b> The proposal to put an issue on the agenda of the General Meeting of Shareholders or to nominate candidates to the bodies of the Company may be submitted (presented) by several shareholders, acting jointly, by way of:</p> <ul style="list-style-type: none"> <li>- sending (delivering) one document signed by all shareholders acting jointly;</li> <li>- sending (delivering) several documents, each of them having been signed by one (several) shareholder(s) of the shareholders acting together, and/or such shareholders giving orders (instructions) to nominee holders asserting their rights to shares (hereinafter "client nominee holders"), and client nominee holders sending notifications about the</li> </ul>	<p>For the first time, the Bank of Russia' Regulations on GMS describe in detail the procedure for <u>joint</u> sending proposals to put issues on the agenda or nominee candidates (clauses 2.10, 2.11 of the Bank of Russia' Regulations on GMS). The previous legislation only provided for such possibility but no detailed procedure was described. Respective rules are proposed to be reproduced in the Regulations on MTS General Meeting of Shareholders.</p> <p>In particular, the Bank of Russia' Regulations on GMS allows to submit joint proposals through a variety of means: by sending both one document signed by all shareholders and several</p>

	<p>3.20. The votes of the Shareholders who sent different proposals to put issues on the agenda of the annual General Meeting of Shareholders shall not be summed up. Each proposal to put issues on the agenda of the Annual General Meeting of Shareholders shall be considered by the Board of Directors separately.</p> <p>The Shareholders shall be deemed to have submitted a joint attendance for inclusion on the agenda of the Annual General Meeting of Shareholders, if they signed one such proposal. Joint proposal by shareholders not entered in the register of Company's shareholders shall be in accordance with the provisions of the Russian Law on securities.</p>	<p>declaration of will of the said shareholders in accordance with the orders (instructions) received from them.</p> <p><b>3.20.</b> If a request or proposal is made jointly by several shareholders, such request or proposal shall be considered to be received from several shareholders acting jointly, provided that documents received from shareholders, which contain the said proposal or request (notifications about the declaration of will of shareholders, in which the making of the said proposal or the making (presenting) of the said request is stated):</p> <ul style="list-style-type: none"> <li>- do not differ substantially in terms of the made (presented) proposal or request;</li> <li>- contain data allowing to identify all shareholders acting jointly;</li> <li>- contain one and the same date at which the number of shares owned by shareholders of the Company shall be specified.</li> </ul> <p><b>3.21.</b> The date of receipt of a proposal to put issues on the agenda of the Annual General Meeting or nominate candidates for bodies of the Company, which is made by several shareholders, acting together, in the ways provided for by the third paragraph of clause 3.19 thereof, shall be one of the following dates, whichever is earlier:</p> <ul style="list-style-type: none"> <li>- the date of receipt by the Company of the said proposal (receipt by the Company's registrar of the nominee holder's electronic document, in which the making of the said proposal is stated) of the last of the shareholders acting jointly, starting from which the aggregate number of the Company's voting shares owned by the shareholders, from whom the said proposal was received, amounts to not less than two percent (2%) of the Company's voting shares;</li> <li>- the date being the deadline for sending proposals of agenda items of the Annual General Meeting</li> </ul>	<p>documents, herewith such documents may be signed by shareholders themselves or sent by client nominee holders as declaration of will of the shareholders. These changes provide maximum flexibility to shareholders in exercising their rights to joint sending of proposals. These options are described in clause 3.19.</p> <p>Herewith, for the avoidance of disputes and for the sake of clarity, the Bank of Russia' Regulations on GMS practically gives clear criteria as to the cases where the sending of several documents by shareholders should be considered as one joint proposal. For the same purpose, instructions are given with respect to the date of receipt of a proposal in a situation where such proposal is made in the form of several documents. Respective provisions are proposed to be reproduced in the new clauses 3.20 and 3.21.</p>
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		<p>(proposals on nomination of candidates to the bodies of the Company).</p> <p><b>3.22.</b> Votes of the candidates who sent different proposals of agenda items of the Annual General Meeting shall not be summed up. Each proposal of agenda items of the Annual General Meeting shall be considered by the Board of Directors separately.</p>	
<b>3.21 (3.23 in the new version)</b>	<p><b>3.21.</b> In addition to the issues proposed by the shareholders for putting on the agenda of the Annual General Meeting of Shareholders as well as in the event that no such proposals has been submitted or in the event that no candidates or insufficient number of candidates were nominated by the shareholders for forming a corresponding body, the Board of Directors shall have the right to put on the agenda of the Annual General Meeting of Shareholders issues and to include in the list of nominees candidates at its own discretion. If a shareholder offered a wording of a decision proposal on the issue of the agenda of the Annual General Meeting of Shareholders the decision on which can be made only at the proposal of the Board of Directors, the Board of Directors shall include in the proposed wording the issue proposed by the shareholder for inclusion on the agenda of the Annual General Meeting of Shareholders, but shall have the right to propose its own wording of the decision on such issue.</p>	<p><b>3.23.</b> <del>In addition to</del> <b>Along with the issues</b> proposed by shareholders for putting on the agenda of the General Meeting of Shareholders, as well as <del>in the event that no such proposals has been submitted or in the event that no candidates or insufficient number of candidates were nominated by the shareholders for forming a corresponding body</del> <b>candidates proposed by shareholders for making up a corresponding body</b>, the Board of Directors may put issues on the agenda of the General Meeting of Shareholders and/or include candidates in the list of nominees <b>for voting in the election of a corresponding body of the Company</b>, at its own discretion. <b>The number of candidates proposed by the Board of Directors of the Company may not exceed the number of members of the corresponding body.</b> If a shareholder offered a wording of a decision proposal on the issue of the agenda of the Annual General Meeting of Shareholders the decision on which can be made only at the proposal of the Board of Directors, the Board of Directors shall include in the proposed wording the issue proposed by the shareholder for inclusion on the agenda of the Annual General Meeting of Shareholders, but shall have the right to propose its own wording of the decision on such issue.</p>	<p>The clause has been brought in line with the revised version of clause 7, Art. 53 of the Federal Law “On Joint Stock Companies” (as amended by Federal Law No. 209-FZ as of July 19, 2018), which states the possibility for the Board of Directors to include candidates in the list of nominees for voting in the election of the Company’s bodies irrespective of the number of candidates nominated by shareholders, herewith the number of candidates may not exceed the number of members of the corresponding body of the Company. This amendment is intended to improve the process of forming the Board of Directors, since it provides a possibility to the Company to propose candidates to its shareholders, along with those nominated by shareholders themselves.</p>
<b>4.6</b>	<p>4.6. The shareholders holding in aggregate not less than 10% (ten percent) of voting shares of the Company and being the initiators of the</p>	<p>4.6. The shareholders holding in aggregate not less than 10% (ten percent) of voting shares of the Company and being the initiators of the convocation</p>	<p>Amendments are being made for the purposes of bringing the clause in line with clauses 2.6., 2.8. of the Bank of Russia’ Regulations on GMS and</p>

<p>convocation of an extraordinary General Meeting of Shareholders, shall submit to the Board of Directors a written request that contain the wordings of the agenda issues, surnames, names and patronymic names (company name) of the shareholders, requesting the convocation of an extraordinary General Meeting of Shareholders and the information on the quantity and categories (types) of the shares belonging to them.</p> <p>The request shall be signed by the shareholder or his/her authorized person (representative). If the request is signed by the authorized person (representative) a power of attorney shall be attached, which shall be executed in accordance with the requirements of articles 185, 185.1 of the Civil Code of the Russian Federation or duly notarized (a copy of the power of attorney duly notarized). If the power of attorney is issued by way of transfer of powers, then in addition to it or its notarized copy, the power of attorney (or its notarized copy) on the bases of which this power of attorney was issued, shall be submitted.</p> <p>The shareholders whose ownership right to the shares is registered in the register of the owners of the Company securities, shall not provide documentary confirmation of their rights when submitting a request for the convocation of an extraordinary General Meeting of Shareholders, proposing issues to be put on the agenda of the annual General Meeting of Shareholders or nominating candidates to the elective management bodies. If the request for the convocation of an extraordinary General Meeting of Shareholders is signed by a shareholder (a shareholder's representative), whose right to the shares is registered as an entry to the depot account with the depository, a statement of the depot account with</p>	<p>of an extraordinary General Meeting of Shareholders, shall submit to the Board of Directors a written request that contain the wordings of the agenda issues, surnames, names and patronymic names (company name) of the shareholders, requesting the convocation of an extraordinary General Meeting of Shareholders and the information on the quantity and categories (types) of the shares belonging to them.</p> <p>The request shall be signed by the shareholder or his/her authorized person (representative). If the request is signed by the authorized person (representative) a power of attorney shall be attached, which shall be executed in accordance with the requirements of articles 185, 185.1 of the Civil Code of the Russian Federation or duly notarized (a copy of the power of attorney duly notarized). If the power of attorney is issued by way of transfer of powers, then in addition to it or its notarized copy, the power of attorney (or its notarized copy) on the bases of which this power of attorney was issued, shall be submitted. <b>The power of attorney (a copy of thereof certified (notarized) in the manner prescribed by the law of the Russian Federation) issued by a foreign entity in the territory of a foreign state and executed in a foreign language shall be attached with the translation into the Russian language certified in the manner prescribed by the law of the Russian Federation. Such power of attorney shall be legalized and shall contain an apostille put on it, unless otherwise provided for by the international treaty of the Russian Federation.</b></p> <p>The shareholders whose ownership right to the shares is registered in the register of the owners of the Company securities, shall not provide documentary confirmation of their rights when</p>	<p>are similar to those made to clauses 3.7, 3.15 hereof (clause 4.6 deals with an extraordinary general meeting, and clauses 3.7, 3.15 – with the annual general meeting):</p> <ul style="list-style-type: none"> <li>- requirements have been made more specific with respect to execution of a power of attorney to be provided for the purposes of confirming the powers of the shareholder's authorized representative, if the power of attorney is issued by a foreign entity in the territory of a foreign state.</li> <li>- the date has been adjusted at which a statement of the depot account with the depository is to be provided while sending a proposal to the agenda of the Annual Meeting of Shareholders, if the proposal is signed by the shareholder (a shareholder's representative) whose right to the shares is registered as an entry to the depot account with the depository.</li> </ul>
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	<p>the depository that is responsible for registration of the ownership right to the abovementioned shares, dated not earlier than three working days before the date of sending the corresponding request, shall be attached to such proposal. Shareholder(s) of the Company not entered in the register of Company's shareholders may send a demand to convene the Extraordinary General Meeting of Shareholders also by giving appropriate orders (instructions) to a person registering their rights to shares. These orders (instructions) comply with the Russian Law on securities.</p>	<p>submitting a request for the convocation of an extraordinary General Meeting of Shareholders, proposing issues to be put on the agenda of the annual General Meeting of Shareholders or nominating candidates to the elective management bodies. If the request for the convocation of an extraordinary General Meeting of Shareholders is signed by a shareholder (a shareholder's representative), whose right to the shares is registered as an entry to the depot account with the depository, a statement of the depot account with the depository that is responsible for registration of the ownership right to the abovementioned shares, <del>dated not earlier than three working days before the date of sending the corresponding request,</del> <b>as of the date not earlier than seven (7) working days before the date of sending the corresponding proposal</b>, shall be attached to such proposal. Shareholder(s) of the Company not entered in the register of Company's shareholders may send a demand to convene the Extraordinary General Meeting of Shareholders also by giving appropriate orders (instructions) to a person registering their rights to shares. These orders (instructions) comply with the Russian Law on securities.</p>	
<p><b>4.7</b></p>	<p>4.7. If a request for the convocation of an extraordinary General Meeting of Shareholders contains a proposal to nominate candidates for election to Company bodies, such request shall contain the following information: 4.7.1. The surname, name and patronymic name of the candidate and, if the candidate is a Shareholder of the Company, the number of shares owned by him/ her, details of the document certifying the personality of the candidate (series and/or number of the document, date and place of its issue, body that issued the document);</p>	<p>4.7. If a request for the convocation of an extraordinary General Meeting of Shareholders contains a proposal to nominate candidates for election to Company bodies, such request shall contain the following information: 4.7.1. The surname, name and patronymic name of the candidate and, if the candidate is a Shareholder of the Company, the number of shares owned by him/ her, details of the document certifying the personality of the candidate (series and/or number of the document, date and place of its issue, body that issued the document);</p>	<p>It has been established that the candidate's written consent to his/her election to the company's bodies has to be provided on a mandatory basis. In accordance with clause 2.18 of the Bank of Russia' Regulations on GMS, while nominating candidates to the company's bodies, the proposal to nominate a candidate must contain information on the availability of a written consent of the candidate to his/her nomination, if it is provided for by the charter or in-house documents of the company.</p>



	<p>4.7.2. The name of the Company’s body, for election to which the candidate is nominated;</p> <p>4.7.3. Other information on the candidate, stipulated by the Charter of the Company or the internal document of the Company;</p> <p>4.7.4. The names, patronymic names and surnames (company names) of the shareholders nominating the candidates and the number, category (type) of shares owned by them.</p> <p>A written consent of a candidate to be elected to the body of the Company, to which the candidate is nominated, can be attached. Information on the availability or the lack of a written consent of the candidate to stand for election shall be brought to the notice of the persons entitled to participate in the General Meeting of Shareholders.</p>	<p>4.7.2. The name of the Company’s body, for election to which the candidate is nominated;</p> <p>4.7.3. Other information on the candidate, stipulated by the Charter of the Company or the internal document of the Company;</p> <p>4.7.4. The names, patronymic names and surnames (company names) of the shareholders nominating the candidates and the number, category (type) of shares owned by them.</p> <p>A written consent of a candidate to be elected to the body of the Company, to which the candidate is nominated, <del>can</del> <b>must</b> be attached to such request. Information on the availability or the lack of a written consent of the candidate to stand for election shall be brought to the notice of the persons entitled to participate in the General Meeting of Shareholders.</p>	
<p><b>4.15 (4.15, 4.16 in the new version)</b></p>	<p>4.15. The Board of Directors shall have no right to make amendments to the wordings of the issues of the agenda, wordings of the decision proposals on such issues and to amend the proposed form of the extraordinary General Meeting of Shareholders. If a shareholder proposed a wording of the decision on the issue, the decision on which shall be made only at the proposal of the Board of Directors, the Board of Directors shall include the issue on the agenda of the extraordinary General Meeting of Shareholders in the proposed wording, but shall have the right to word the decision proposal on this issue independently.</p> <p>If by the deadline for submission of proposals on the issues, relating to the preparation of the General Meeting of Shareholders no candidates to the elective bodies have been nominated or the number of candidates is not sufficient for forming the corresponding body, the Board of Directors shall have the right to include candidates in the list of</p>	<p>4.15. The Board of Directors shall have no right to make amendments to the wordings of the issues of the agenda, wordings of the decision proposals on such issues and to amend the proposed form of the extraordinary General Meeting of Shareholders. If a shareholder proposed a wording of the decision on the issue, the decision on which shall be made only at the proposal of the Board of Directors, the Board of Directors shall include the issue on the agenda of the extraordinary General Meeting of Shareholders in the proposed wording, but shall have the right to word the decision proposal on this issue independently.</p> <p><del>4.16. If by the deadline for submission of proposals on the issues, relating to the preparation of the General Meeting of Shareholders no candidates to the elective bodies have been nominated or the number of candidates is not sufficient for forming the corresponding body, the Board of Directors shall have the right to include candidates in the list of</del></p>	<p>1) Clause 4.15 has been divided into two clauses: 4.15 and 4.16 (technical editing).</p> <p>2) Brought in line with clause 7, Art. 53 of the Federal Law “On Joint Stock Companies” (as amended by Federal Law No. 209-FZ as of July 19, 2018) (find more details in the commentary on the new clause 3.23 above).</p>

	<p>candidates at its own discretion. The Company Board of Directors shall have the right to propose (on its own initiative) for consideration of extraordinary General Meetings of Shareholders including those convened at the request of the Auditor, Auditing Commission or shareholders (shareholder) of the Company, any issues that fall within the terms of reference of this body.</p>	<p><del>candidates at its own discretion.</del> <b>Along with the issues proposed by shareholders for putting on the agenda of an extraordinary General Meeting of Shareholders, as well as candidates proposed by shareholders for making up a corresponding body, the Board of Directors may put issues on the agenda of an extraordinary General Meeting of Shareholders and/or include candidates in the list of nominees for voting in the election of a corresponding body of the Company, at its own discretion. The number of candidates proposed by the Board of Directors of the Company may not exceed the number of members of the corresponding body.</b> The Company Board of Directors shall have the right to propose (on its own initiative) for consideration of extraordinary General Meetings of Shareholders including those convened at the request of the Auditor, Auditing Commission or shareholders (shareholder) of the Company, any issues that fall within the terms of reference of this body.</p>	
<p><b>4.17 – 4.18 (4.18 – 4.21 in the new version)</b></p>	<p><b>4.17.</b> If in the request for convening an extraordinary General Meeting of Shareholders or nominating candidates to the Board of Directors, it is stated that the request is submitted by several Shareholders, but the request (proposal) is signed only by some of them, then such request shall be deemed submitted by those Shareholders (Shareholder) who signed it. The Board of Directors shall consider such request (proposal) and shall not be entitled to refuse its satisfaction on the grounds of absence of signatures of all Shareholders, mentioned in the request (proposal), if the number of votes of the shareholders, who signed it, is sufficient for its submission. 4.18. The votes of the Shareholders who signed different requests for convening an extraordinary</p>	<p><b>4.18.</b> The request for convening an extraordinary General Meeting of Shareholders or the proposal to nominate candidates for the Board of Directors may be submitted (presented) by several shareholders, acting jointly, by way of:</p> <ul style="list-style-type: none"> <li>- sending (delivering) one document signed by all shareholders acting jointly;</li> <li>- sending (delivering) several documents, each of them having been signed by one (several) shareholder(s) of the shareholders acting together, and/or such shareholders giving orders (instructions) to client nominee holders, and client nominee holders sending notifications about the declaration of will of the said shareholders in accordance with the orders (instructions) received from them).</li> </ul>	<p>Commentary on clauses 4.17-4.18. The procedure for making requests by shareholders, acting jointly, for convening an extraordinary General Meeting of Shareholders and nominating candidates for management bodies has been made more specific according to clauses 2.12-2.13 of the Bank of Russia' Regulations on GMS. Amendments are being made for the purposes of bringing in line with the Bank of Russia' Regulations on GMS in terms of the procedure for submitting a <u>joint</u> proposal on convocation of an extraordinary General Meeting by shareholders. They are similar to those made to clauses 3.19-3.21 thereof in terms of submitting proposals of agenda items and proposing</p>

	<p>General Meeting of Shareholders or proposals on nominating candidates to the Board of Directors shall not be summed up. Each request (proposal) shall be considered by the Board of Directors separately.</p> <p>It shall be deemed that Shareholders submitted a joint request (proposal), if they signed one such request (proposal). Joint proposal by shareholders not entered in the register of Company's shareholders shall be in accordance with the provisions of the Russian Law on securities.</p>	<p><b>4.19.</b> If a request or proposal is made jointly by several shareholders, such request or proposal shall be considered to be received from several shareholders acting jointly, provided that documents received from shareholders, which contain the said proposal or request (notifications about the declaration of will of shareholders, in which the making of the said proposal or the making (presenting) of the said request is stated):</p> <ul style="list-style-type: none"> <li>- do not differ substantially in terms of the made (presented) proposal or request;</li> <li>- contain data allowing to identify all shareholders acting jointly;</li> <li>- contain one and the same date at which the number of shares owned by shareholders of the Company shall be specified.</li> </ul> <p><b>4.20.</b> The date of receipt of a request for convening an extraordinary General Meeting, which is made (presented) by several shareholders, acting together, in the ways provided for by the third paragraph of clause 4.18 thereof, shall be one of the following dates, whichever is earlier:</p> <ul style="list-style-type: none"> <li>- the date of receipt by the Company of the said request (receipt by the Company's registrar of the nominee holder's electronic document, in which the making (presenting) of the said request is stated) of the last of the shareholders acting jointly, starting from which the aggregate number of the Company's voting shares owned by the shareholders, from whom the said request was received, amounts to not less than ten percent (10%) of the Company's voting shares;</li> <li>- the date being the end of the fifteen-day period from the date of receipt by the Company of the said request (receipt by the Company's registrar of the nominee holder's electronic document, in which the</li> </ul>	<p>candidates for the BoD. Find more details about the essence and purpose of the amendments in the commentary on clauses 3.19-3.21 above.</p>
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		<p>making (presenting) of the said request is stated) of the last of the shareholders acting jointly.</p> <p>The date of receipt of a proposal to nominate candidates for the Board of Directors of the Company, which is made by several shareholders acting jointly, in the ways provided for by the third paragraph of clause 4.18 thereof, shall be one of the following dates, whichever is earlier:</p> <ul style="list-style-type: none"> <li>- the date of receipt by the Company of the said proposal (receipt by the Company's registrar of the nominee holder's electronic document, in which the making of the said proposal is stated) of the last of the shareholders acting jointly, starting from which the aggregate number of the Company's voting shares owned by the shareholders, from whom the said proposal was received, amounts to not less than two percent (2%) of the Company's voting shares;</li> <li>- the date being the deadline for receipt of proposals to nominate candidates to the Board of Directors.</li> </ul> <p><b>4.21.</b> Votes of the shareholders who signed different requests for convening an extraordinary General Meeting or different proposals to nominate candidates for the Board of Directors shall not be summarized. Each request (proposal) shall be considered by the Board of Directors separately.</p>	
5.2.	<p>5.2. The date of making the list of persons entitled to participate in the General Meeting of Shareholders shall not be established earlier than 10 (ten) days after the decision to hold a General Meeting of Shareholders or later than twenty five (25) days before the date of the General Meeting of Shareholders, and fifty five (55) days before the date of the General Meeting of Shareholders in case the proposed agenda of the extraordinary General Meeting of Shareholders includes the issue of electing the members of the Board of Directors. Information on the date of making the list of</p>	<p>5.2. <del>The date of making the list of persons entitled to participate in the General Meeting of Shareholders</del> <b>The date on which persons entitled to participate in the General Meeting of Shareholders shall be determined (recorded)</b> may not be established earlier than 10 (ten) days after the decision to hold a General Meeting of Shareholders or later than twenty five (25) days before the date of the General Meeting of Shareholders, and fifty five (55) days before the date of the General Meeting of Shareholders in case the proposed agenda of the extraordinary General Meeting of Shareholders</p>	<p>Technical editing. Here and elsewhere in the Regulations on the General Meeting of Shareholders of MTS PJSC, the phrase «list of persons entitled to participate in the GSM» has been replaced with the phrase “the date on which persons entitled to participate in the General Meeting of Shareholders shall be determined (recorded)”. The terminology has been brought in line with the Federal Law “On Joint Stock Companies”.</p>

	persons entitled to participate in the General Meeting of Shareholders shall be disclosed by the Company no later than seven (7) prior to such date.	includes the issue of electing the members of the Board of Directors. <del>Information on the date of making the list of persons entitled to participate in the General Meeting of Shareholders</del> <b>Information on the date on which persons entitled to participate in the General Meeting of Shareholders</b> shall be determined (recorded) shall be disclosed by the Company no later than seven (7) days prior to such date.	
<b>5.3</b>	<p>5.3. The list of persons entitled to participate in the General Meeting of Shareholders shall contain the following information:</p> <p>5.3.1. Last name, name, surname (company name) of the person;</p> <p>5.3.2. Data required for identification of such person;</p> <p>5.3.3. Postal address of the person to which the notice of holding the General Meeting of Shareholders, voting ballots and voting results shall be sent if voting ballots and results are subject to such delivery;</p> <p>5.3.4. Data on the number and category (class) of shares held by the person, including those voting at the respective meeting on all issues within his / her terms of reference or on certain issues on the agenda.</p>	<p>5.3. The list of persons entitled to participate in the General Meeting of Shareholders shall contain the following information:</p> <p>5.3.1. Last name, name, surname (company name) of the person;</p> <p>5.3.2. Data required for identification of such person;</p> <p>5.3.3. Postal address of the person to which the <del>notice of holding the General Meeting of Shareholders</del>, voting ballots and voting results shall be sent if voting ballots and results are subject to such delivery;</p> <p>5.3.4. Data on the number and category (class) of shares held by the person, including those voting at the respective meeting on all issues within his / her terms of reference or on certain issues on the agenda.</p>	Technical editing. Principal way of informing shareholders on general shareholder meeting conduction is publication of the message on the Company's web-site on the Internet, though the Company <u>may</u> additionally send message general shareholder meeting conduction via mail (item 28.16, 28.17 of Charter, item 6.2 of Regulations on the General Meeting of Shareholders of MTS PJSC).
<b>5.7 – 5.8. new clauses</b>	–	<b>5.7.</b> In the event that the rights to the Company's shares, which are placed and/or which trading is organized outside of the Russian Federation, are certified by securities issued by a foreign issuer under foreign law (hereinafter referred to as "depository securities"), and if such securities grant to shareholders being their owners the right to vote on items put on the agenda of the General Meeting of Shareholders, the person for whom a depository program depot account was opened shall be entered	It is proposed to add new clauses for the purposes of bringing in line with clause 2.21. of the Bank of Russia' Regulations on GMS, in accordance with which persons for whom a depository program depot account was opened, as well as pledge holders with respect to shares, if they exercise the voting right attributed to pledged shares under a share pledge contract, shall be entered into the list of persons entitled to participate in the General Meeting of Shareholders.

		<p>into the list of persons entitled to participate in the General Meeting of Shareholders.</p> <p><b>5.8.</b> In the event that the Company’s shares, which grant to shareholders being their owners the right to vote on items put on the agenda of the General Meeting of Shareholders, are the subject of a pledge and if the terms and conditions of the share pledge contract provide for that the voting right attributed to pledged shares is exercised by the pledge holder, the pledge holder with respect to shares of the Company shall be entered into the list of persons entitled to participate in the General Meeting of Shareholders.</p>	<p>In practice, this rule has been implemented since 2016 after the entry into effect of corresponding amendments to securities laws; it is proposed to include it in the Regulations for formal compliance with the Bank of Russia’ Regulations on GMS.</p>
<b>6.7</b>	<p>6.7. The additional information (materials) to be submitted to the persons entitled to participate in the General Meeting of Shareholders upon preparation to the Annual General Meeting of Shareholders contains:</p> <p>.....</p> <ul style="list-style-type: none"> <li>• draft deed of transfer;</li> </ul> <p>.....</p>	<p>6.7. The additional information (materials) to be submitted to the persons entitled to participate in the General Meeting of Shareholders upon preparation to the Annual General Meeting of Shareholders contains:</p> <p>.....</p> <ul style="list-style-type: none"> <li>• draft deed of transfer <b>in case of reorganization in the form of demerger or spin-off;</b></li> </ul> <p>.....</p>	<p>It has been made more specific in accordance with clause 3.6 of the Bank of Russia’ Regulations on GMS. In accordance with Article 58 of the Civil Code of the RF, a deed of transfer shall be drawn up only in case of reorganization in the form of demerger or spin-off.</p>
<b>7.13</b>	<p>7.13. The General Meeting of Shareholders shall be deemed qualified (shall have a quorum) if attended by the shareholders or their representatives holding collectively more than half of the issued voting shares of the Company.</p> <p>The quorum shall be determined for each agenda issue of the General Meeting of Shareholders. Absence of a quorum when voting on particular issues shall not prevent from voting on other issues by other participants who constitute the quorum required for that particular issue.</p> <p>The Counting Commission, when determining if the quorum is present, shall not take into account the following:</p>	<p>7.13. The General Meeting of Shareholders shall be deemed qualified (shall have a quorum) if attended by the shareholders or their representatives holding collectively more than half of the issued voting shares of the Company.</p> <p>The quorum shall be determined for each agenda issue of the General Meeting of Shareholders. Absence of a quorum when voting on particular issues shall not prevent from voting on other issues by other participants who constitute the quorum required for that particular issue.</p> <p>The Counting Commission, when determining if the quorum is present, shall not take into account the following:</p>	<p>The clause has been brought in line with clause 4.24 of the Bank of Russia’ Regulations on GMS, in accordance with which shares owned by related parties shall not be taken into account when approving a related-party transaction. Such approach was initially enshrined in clause 4, Article 83 of the Federal Law “On Joint Stock Companies” (as amended by Federal Law No. 209-FZ as of July 19, 2018).</p> <p>Furthermore, clause 4.24 of the Bank of Russia’ Regulations on GMS provides for an open list of instances where shares are not taken into account when determining if the quorum of the General Meeting of Shareholders is present.</p>

<ul style="list-style-type: none"> <li>• The shares redeemed / repurchased by the Company;</li> <li>• The shares, which represent more than 30, 50 or 75 (thirty, fifty or seventy five) percent of the total number of the Company’s outstanding ordinary shares, if such shares are held by a person who, in accordance with Article 84.2 of the Federal Law “On Joint Stock Companies”, is obliged to make a mandatory offer and failed to send a mandatory offer to the open joint stock company and its affiliates;</li> <li>• The shares redeemed after making the list of persons entitled to attend the General Meeting of Shareholders and until the date of the General Meeting of Shareholders;</li> <li>• The shares held by the interested parties, in the case of determining a quorum on the approval of the Company’s interested-party transaction;</li> <li>• Votes under the voting ballots, which lack the signature of the person (representative of the person) entitled to attend the General Meeting of Shareholders held in the form of absentee voting, and in determining the quorum of the General Meeting of Shareholders held in the form of joint attendance, if the voting was carried out by sending the voting ballots to the company, which received the specified ballot no later than two days (2) prior to the date of the meeting;</li> <li>• The number of the shares circulating outside the Russian Federation in the form of depositary securities, in respect of which the instructions from the holders of depositary securities failed to be received;</li> <li>• The shares held by the Board members or the persons holding management positions in the Company, in case of determining a quorum for the election of the Auditing Commission. If the issues</li> </ul>	<ul style="list-style-type: none"> <li>• The shares redeemed / repurchased by the Company;</li> <li>• The shares, which represent more than 30, 50 or 75 (thirty, fifty or seventy five) percent of the total number of the Company’s outstanding ordinary shares, if such shares are held by a person who, in accordance with Article 84.2 of the Federal Law “On Joint Stock Companies”, is obliged to make a mandatory offer and failed to send a mandatory offer to the open joint stock company and its affiliates;</li> <li>• The shares redeemed after the date, <del>of making the list of persons</del> <b>entitled to attend the General Meeting of Shareholders are determined (recorded)</b> and until the date of the General Meeting of Shareholders;</li> <li>• <del>The shares held by the interested parties, in the case of determining a quorum on the approval of the Company’s interested-party transaction;</del></li> <li>• Votes under the voting ballots, which lack the signature of the person (representative of the person) entitled to attend the General Meeting of Shareholders held in the form of absentee voting, and in determining the quorum of the General Meeting of Shareholders held in the form of joint attendance, if the voting was carried out by sending the voting ballots to the company, which received the specified ballot no later than two days (2) prior to the date of the meeting;</li> <li>• The number of the shares circulating outside the Russian Federation in the form of depositary securities, in respect of which the instructions from the holders of depositary securities failed to be received;</li> <li>• The shares held by the Board members or the persons holding management positions in the Company, in case of determining a quorum for the election of the Auditing Commission. If the issues of</li> </ul>	
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	<p>of election of the Board members are included in the agenda of the General Meeting of Shareholders simultaneously with the issue of election of the Auditing Commission, the votes on the shares held by the Board members, the powers of which have been terminated, shall be taken into account in determining a quorum for the election of the Auditing Commission.</p> <p>.....</p>	<p>election of the Board members are included in the agenda of the General Meeting of Shareholders simultaneously with the issue of election of the Auditing Commission, the votes on the shares held by the Board members, the powers of which have been terminated, shall be taken into account in determining a quorum for the election of the Auditing Commission;</p> <p>• <b>The shares which are not taken into account, when determining if the quorum is present, in other instances stipulated by laws and regulations of the Russian Federation.</b></p> <p>.....</p>	
<b>8.6</b>	<p>8.6. A voting ballot for the agenda issues shall include:</p> <p>.....</p> <p>8.6.8. Clarification of the fact that a voting person is entitled to select only one voting option except for voting in accordance with the instructions given by the persons who acquire shares after the list of persons entitled to participate in the General Meeting of Shareholders has been finalized, or in accordance with the instructions of the depositary securities owners;</p>	<p>8.6. A voting ballot for the agenda issues shall include:</p> <p>.....</p> <p>8.6.8. Clarification of the fact that a voting person is entitled to select only one voting option except for voting in accordance with the instructions given by the persons who acquired shares after the date at which persons entitled to participate in the General Meeting of Shareholders shall be recorded, or in accordance with the instructions of the depositary securities owners and <b>other persons exercising rights attached to depositary securities;</b></p>	<p>Closer definition in accordance with clause 2.26 of the Bank of Russia' Regulations on GMS.</p>
<b>9.10</b>	<p>9.10. The Records on the voting results shall be entered upon the General Meeting of Shareholders Minutes. The Records on the voting results shall include:</p> <p>9.10.1. The Company's full name and location;</p> <p>9.10.2. The type of the General Meeting of Shareholders (annual or extraordinary meeting);</p> <p>.....</p>	<p>9.10. The Records on the voting results shall be entered upon the General Meeting of Shareholders Minutes. The Records on the voting results shall include:</p> <p>9.10.1. The Company's full name and location;</p> <p>9.10.2. The type of the General Meeting of Shareholders (annual, extraordinary, <b>adjourned annual, adjourned extraordinary meeting;</b></p> <p>.....</p>	<p>The clause has been brought in line with clause 4.35 of the Bank of Russia' Regulations on GMS. Now, the wordings of resolutions adopted by the meeting on each item on the agenda need to be specified in the Records on the voting results.</p>



	<p>9.10.16. The date of compiling the Records of voting results. The Records of voting results shall be signed by the Counting Commission members, and in case the registrar acted as the Counting Commission the Records of the voting results shall be signed by the persons authorized by the registrar.</p>	<p><b>9.10.16. Wordings of resolutions adopted by the General Meeting of Shareholders on each item on the agenda of the General Meeting;</b> 9.10.17. The date of compiling the Records of voting results. The Records of voting results shall be signed by the Counting Commission members, and in case the registrar acted as the Counting Commission the Records of the voting results shall be signed by the persons authorized by the registrar.</p>	
<p><b>9.17</b></p>	<p>9.17. In case an issue of the related party transaction is included in the General Meeting of Shareholders agenda, the General Meeting of Shareholders Minutes, the Records of the General Meeting of Shareholders voting results and the Report on the voting results shall include: 9.17.1. The number of votes on the specified issue possessed by all persons who were included in the lists of the persons entitled to participate in the General Meeting of Shareholders and who have no interest in the transaction to be concluded by the Company; 9.17.2. The number of votes on the Company's voting shares, possessed by the persons not interested in the transaction to be concluded by the Company; 9.17.3. The number of votes on the specified issue possessed by all persons participating in the General Meeting of Shareholders, who have no interest in the transaction concluded by the Company; 9.17.4. The number of votes on the specified issue given for each voting option ("in favor", "against" and "abstained").</p>	<p>9.17. In case an issue of the related party transaction is included in the General Meeting of Shareholders agenda, the General Meeting of Shareholders Minutes, the Records of the General Meeting of Shareholders voting results and the Report on the voting results shall include: 9.17.1. The number of votes on the specified issue possessed by <del>all persons who were included in the lists of the persons entitled to participate in the General Meeting of Shareholders and who have no interest in the transaction to be concluded by the Company</del> <b>being not related-parties to the transaction to be concluded by the Company who participated in the General Meeting of Shareholders;</b> 9.17.2. The number of votes on the specified issue given for each voting option ("in favor", "against" and "abstained").</p>	<p>Technical editing due to the change of the procedure for adopting resolutions on related-party transactions. Currently, a resolution of the General Meeting on related-party transactions is adopted by majority of shareholders, being non-related parties, who are participating in the voting but not by majority of all shareholders participating in the voting (clause 4, Art. 53 of the Federal Law "On Joint Stock Companies", as amended by Federal Law No. 209-FZ as of July 19, 2018). Therefore, requirements have been made more specific in terms of the content of the Minutes of the General Meeting of Shareholders, the Records of the General Meeting of Shareholders and the Report on the voting results in regard to the information on the number of votes possessed by persons being not related-party to the transaction. The provision has been brought in line with clause 4.39 of the Bank of Russia' Regulations on GMS.</p>