

Table of comparison of amendments to the Charter with the current version

It is proposed that the amended and restated Charter of MTS PJSC (version No.14) is approved and all amendments to the Charter previously approved by the General Meeting of Shareholders are taken into account.

Additionally, competence of the Board of Directors has been modified in accordance with the best corporate governance practices.

No. of clause	Charter version No. 13 (without regard to adopted amendments)	Charter version No. 14 (taking into account previously approved amendments)	Comments
1.9	<p>1.9 Information about the Company's reorganization and legal successions:</p> <p>.....</p> <p>(65) The Company is a legal successor of all rights and obligations of Sistema-Inventure Joint Stock Company (registered with the Moscow Registration Chamber on December 24, 2001 and entered into the Unified State Register of Legal Entities on October 7, 2002 by the TSM Interdistrict Inspectorate No. 39 for Moscow city under Primary State Registration Number 1027700287757), reorganized by way of merger into Mobile TeleSystems Public Joint Stock Company.</p>	<p>1.9 Information about the Company's reorganization and legal successions:</p> <p>.....</p> <p>(66) The Company a legal successor of all rights and obligations of SMARTS-Yoshkar Ola Joint Stock Company (registered with the Federal Tax Service Inspectorate for Yoshkar Ola on January 27, 2015 and entered into the Unified State Register of Legal Entities on January 27, 2015 by the Federal Tax Service Inspectorate for Yoshkar Ola under Primary State Registration Number 1156315000467), reorganized by way of merger into Mobile TeleSystems Public Joint Stock Company.</p> <p>(67) The Company a legal successor of all rights and obligations of COMSTAR-KhMAO Joint Stock Company (registered with the Federal Tax Service Inspectorate for the Surgut Region of the Khanty-Mansiysk Autonomous District – Yugra on August 20, 2015 and entered into the Unified State Register of Legal Entities on August 20, 2015 by the Federal Tax Service Inspectorate for the Surgut Region of the Khanty-Mansiysk Autonomous District – Yugra under Primary State Registration Number 1157746769971), reorganized by way of merger into Mobile TeleSystems Public Joint Stock Company.</p> <p>(68) The Company a legal successor of all rights and obligations of Telecom Povolzhye Limited Liability Company (registered with the Federal Tax Service Interdistrict Inspectorate No. 46 for Moscow city on May 15, 2014 and entered into the Unified State Register of Legal Entities on May 15, 2014 by the Federal Tax Service Interdistrict Inspectorate No. 46 under Primary State Registration</p>	<p>The Annual General Meeting of Shareholders approved the amendment to the Charter on June 29, 2017 (Minutes No. 41).</p>

		Number 1147746543779), reorganized by way of merger into Mobile TeleSystems Public Joint Stock Company.	
4.3	4.3. Major transactions and interested-party transactions shall be concluded by the Company solely with approval of the General Meeting of Shareholders or the Board of Directors, according to the procedure stipulated in sub-clauses Ошибка! Источник ссылки не найден. – Ошибка! Источник ссылки не найден. , Ошибка! Источник ссылки не найден. and Ошибка! Источник ссылки не найден. hereof, and following requirements of the law of the Russian Federation.	4.3. Major transactions to be effected by the Company require the obtaining of consent (subsequent approval) of the General Meeting of Shareholders or the Board of Directors in accordance with sub-clauses Ошибка! Источник ссылки не найден. – Ошибка! Источник ссылки не найден. , Ошибка! Источник ссылки не найден. hereof, as prescribed by the Federal Law “On Joint Stock Companies”. Interested-party transactions shall be effected by the Company as prescribed by the Federal Law “On Joint Stock Companies”.	The amendment to the Charter was approved by the Extraordinary General Meeting of Shareholders on September 29, 2017 (Minutes No. 42).
12.2	12.2. The Company’s authorized capital amounts to RUB 206,641,356.20 (two hundred six million six hundred forty one thousand three hundred fifty six rubles and twenty kopecks), divided into 2,066,413,562 (two billion sixty six million four hundred thirteen thousand five hundred sixty two) placed registered ordinary shares with a par value of 0.1 (one-tenth) ruble (or 10 (ten) kopecks) each. The Company’s authorized capital has been fully paid.	12.2. The Company’s authorized capital amounts to RUB 199,838,157.50 (one hundred ninety-nine million eight hundred thirty-eight thousand one hundred fifty seven rubles and fifty kopecks), divided into 1,998,381,575 (one billion nine hundred ninety-eight million three hundred eighty-one thousand five hundred seventy-five) placed registered ordinary shares of the Company with a par value of 0.1 (one-tenth) ruble (or 10 (ten) kopecks) each. The Company’s authorized capital has been fully paid.	The amendment to the Charter was approved by the Annual General Meeting of Shareholders on June 23, 2017 (Minutes No. 39) due to the decrease of the authorized capital as a result of redemption of treasury shares owned by the Company.
20.1	20.1. The shareholders, holding the voting shares, shall be entitled to request the redemption of all or a part of the shares owned by them in the following cases: (1) reorganization of the Company or entering into a major transaction, which approval is decided upon by the General Meeting of Shareholders according to the Federal Law “On Joint Stock Companies”; ...	20.1. The shareholders holding voting shares shall be entitled to request the redemption of all or a part of the shares owned by them in the following cases: (1) making a decision by the General Meeting of Shareholders on the reorganization of the Company or on the consent to, or subsequent approval of a major transaction that involves a property with a value exceeding fifty percent (50%) of the book value of the Company’s assets determined according to the Company’s accounting (financial) statements as of the last reporting date (including that being at the same time an interested-party transaction); ...	The amendment to the Charter was approved by the Extraordinary General Meeting of Shareholders on September 29, 2017 (Minutes No. 42).

23.2	<p>23.2. Each ordinary registered share of the Company grants the same scope of rights to the shareholder holding it, including:</p> <p>...</p> <p>(14) the right to file a claim for invalidation of a transaction entered into in violation of the procedure established by the Company's Charter, or a major transaction, or a related-party transaction, which has been entered into by the Company in violation of the procedure established by the laws of the Russian Federation, and to require application of consequences of their invalidity, and consequences of invalidity of void transactions of the Company;</p> <p>...</p>	<p>23.2. Each ordinary registered share of the Company grants the same scope of rights to the shareholder holding it, including:</p> <p>...</p> <p>(14) the right, where provided for by law, to file a claim in court to invalidate a transaction entered by the Company, a major transaction, or a related-party transaction, which has been entered into by the Company in violation of the procedure established by the laws of the Russian Federation, and to claim the application of consequences of its invalidity, and consequences of invalidity of void transactions of the Company;</p> <p>...</p>	<p>The amendment to the Charter was approved by the Extraordinary General Meeting of Shareholders on September 29, 2017 (Minutes No. 42).</p>
23.3	<p>23.3. The shareholders (shareholder), holding in the aggregate at least 1% (one percent) of the voting shares of the Company shall also have the right to:</p> <p>(1) request the Company to provide the list of persons entitled to participate in the General Meeting of Shareholders, except for information about their will, if they are included in such list;</p> <p>(2) according to the procedure established by law, to put a claim against the Board of Directors, a member of the Board of Directors and President for reimbursement of damages caused to the Company.</p>	<p>23.3. The shareholders (shareholder), holding in the aggregate at least 1% (one percent) of the voting shares of the Company shall also have the right to:</p> <p>(1) request the Company to provide the list of persons entitled to participate in the General Meeting of Shareholders, except for information about the their will, provided that they are included in such list;</p> <p>(2) in accordance with the law, demand that consent to a interested-party transaction be obtained;</p> <p>(3) request to provide information on the interested-party transaction that has been effected in the absence of consent to do so;</p> <p>(4) file a claim in court to invalidate a major transaction that has been effected in violation of the procedure for obtaining consent to such transaction;</p> <p>(5) where provided for by law, file a claim in court to invalidate an interested-party transaction;</p> <p>(6) according to the procedure established by law, file a claim against a member of the Board of Directors, a member of the Management Board and the President for reimbursement of damages caused to the Company.</p>	<p>The amendment to the Charter was approved by the Extraordinary General Meeting of Shareholders on September 29, 2017 (Minutes No. 42).</p>

24.1	<p>24.1. The obligations of the shareholders are determined by the current legislation of the Russian Federation and this Charter. The shareholders of the Company are particularly obliged to:</p> <p>...</p> <p>(3) timely notify the Board of Directors, Auditing Commission and Auditor about the transactions conducted by the Company and anticipated transactions, in execution of which they can be deemed interested, as well as about other legal entities, in which they hold personally or jointly with their affiliated persons 20% (twenty percent) or more of the voting equities (shares); and about legal entities, where they hold the governing positions;</p> <p>...</p>	<p>24.1. The obligations of the shareholders are determined by the current legislation of the Russian Federation and this Charter. The shareholders of the Company are particularly obliged to:</p> <p>...</p> <p>(3) under the existing laws, notify the Company of their possible interest in conducting transactions by the Company, and communicate to the Company any other statutorily required information;</p>	<p>The amendment to the Charter was approved by the Extraordinary General Meeting of Shareholders on September 29, 2017 (Minutes No. 42).</p>
27.1 (23) – 27.1 (27)	<p>27.1. The following matters shall fall within the terms of reference of the General Meeting of Shareholders:</p> <p>...</p> <p>(23) approval of interested-party transactions in accordance with the procedure stipulated by the law and this Charter, if the subject of a transaction or several interrelated transactions is a property whose value according to the Company's books (offer price of the acquired property) is equal to 2% (two percent) or more of the book value of Company's assets according to its accounting (financial) statements as of the last reporting date, except for the transactions referred to in sub-clauses Ошибка! Источник ссылки не найден. and Ошибка! Источник ссылки не найден. hereof;</p> <p>(24) approval of interested-party transactions in accordance with the procedure stipulated by the law and this Charter, if the subject of a transaction or several interrelated transactions are the placement through subscription or the sale of shares exceeding 2% (two percent) of the previously placed ordinary shares of the Company and ordinary shares, to which the previously placed securities and equity securities may be converted;</p> <p>(25) approval of interested-party transactions in accordance with the procedure stipulated by the law and this Charter, if a transaction or several interrelated</p>	<p>27.1. The following matters shall fall within the terms of reference of the General Meeting of Shareholders:</p> <p>...</p> <p>(23) making decisions on the consent to, or subsequent approval of interested-party transactions in accordance with the procedure stipulated by the law and this Charter, if the subject of a transaction or several interrelated transactions is a property whose value according to the Company's books (offer price of the acquired property) is equal to 10% (ten percent) or more of the book value of Company's assets according to its accounting (financial) statements as of the last reporting date, except for the transactions referred to in sub-clauses Ошибка! Источник ссылки не найден. and Ошибка! Источник ссылки не найден. hereof;</p> <p>(24) making decisions on the consent to, or subsequent approval of interested-party transactions in accordance with the procedure stipulated by the law and this Charter, if the subject of transaction or several interrelated transactions are the placement through subscription or are the sale of shares exceeding 2% (two percent) of the previously placed ordinary shares of the Company and ordinary shares, to which the previously placed securities and equity securities may be converted;</p> <p>(25) making decisions on the consent to, or subsequent approval of interested-party transactions in accordance</p>	<p>The amendment to the Charter was approved by the Extraordinary General Meeting of Shareholders on September 29, 2017 (Minutes No. 42).</p>

<p>transactions involve the placement through subscription of shares exceeding 2% (two percent) of the previously placed ordinary shares of the Company and ordinary shares, to which the previously placed securities and equity securities may be converted;</p> <p>(26) approval of interested-party transactions in accordance with the procedure stipulated by the law and this Charter, if all members of the Board of Directors, at the time of taking a decision on the interest-party transaction approval by the Board of Directors, in all cases other than those stipulated in sub-clauses Ошибка! Источник ссылки не найден. – Ошибка! Источник ссылки не найден. hereof, have been recognized as interested persons and/or are not independent directors, and the relevant issue shall be referred by the Board of Directors to the General Meeting of Shareholders;</p> <p>(27) if the Company receives a voluntary or compulsory offer to purchase shares, as well as any other equity securities, convertible into the Company's shares, the General Meeting of Shareholders shall approve interested-party transactions according to the procedure prescribed by the legislation of the RF;</p> <ul style="list-style-type: none"> • (decisions on the approval of related-party transactions in all cases referred to in sub-clauses Ошибка! Источник ссылки не найден. – Ошибка! Источник ссылки не найден. above shall be taken only at the request of the Board of Directors by a simple majority (more than a half)) of votes of all disinterested shareholders owning the Company's voting shares); • (decisions on the approval of interested-party transactions in the case referred to in sub-clause Ошибка! Источник ссылки не найден. above shall be taken by a simple majority (more than a half)) of votes of all disinterested shareholders owning the Company's voting shares) <p>...</p>	<p>with the procedure stipulated by the law and this Charter, if a transaction or several interrelated transactions involve the sale of preferred shares of the Company amounting over 2% (two percent) of the previously placed shares of the Company and shares, to which the previously placed equity securities and equity securities convertible into shares may be converted;</p> <p>(26) making decisions on the consent to, or subsequent approval of interested-party transactions in accordance with the procedure stipulated by the law and this Charter, if the number of directors who are disinterested in the transaction and meet the requirements established by clause 3, Article 83 of the Federal Law "On Joint Stock Companies" becomes less than two;</p> <p>(27) if the Company receives a voluntary or compulsory offer to purchase shares, as well as any other equity securities, convertible into the Company's shares, the General Meeting of Shareholders shall make a decision on the consent to, or subsequent approval of interested-party transactions according to the procedure prescribed by the legislation of the RF;</p> <ul style="list-style-type: none"> • (decisions on the approval of related-party transactions in all cases referred to in sub-clauses Ошибка! Источник ссылки не найден. – Ошибка! Источник ссылки не найден. above shall be taken only at the request of the Board of Directors by a simple majority (more than a half)) of votes of all disinterested shareholders, holding the Company's voting shares, who participate in the voting); • (decisions on the approval of related-party transactions in the case referred to in sub-clause Ошибка! Источник ссылки не найден. above shall be taken by a simple majority (more than a half)) of votes of all disinterested shareholders holding the Company's voting shares, who participate in the voting) <p>...</p>	
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<p>27.1 (28), 27.1 (29), 27.1 (32)</p>	<p>27.1. The following matters shall fall within the terms of reference of the General Meeting of Shareholders: ... (28) approval of major transactions in accordance with the procedure stipulated by the law and this Charter, if the subjects of the transaction is a property the value of which exceeds 50% (fifty percent) of the book value of the Company's assets according to its accounting (financial) statements as of the last reporting date;</p> <ul style="list-style-type: none"> (decision shall be made only at the request of the Board of Directors by a qualified majority (three quarters) of votes of shareholders holding the Company's voting shares, who participate in the General Meeting of Shareholders) <p>(29) approval of major transactions in accordance with the procedure stipulated by law and this Charter, if members of the Board of Directors fail to reach unanimous decision with respect to the approval of such major transaction, as requested by sub-clause Ошибка! Источник ссылки не найден. hereof, and the relevant issue has been referred by the Board of Directors to the General Meeting of Shareholders in accordance with the procedure stipulated by the law of the Russian Federation;</p> <ul style="list-style-type: none"> (decision shall be made only at the suggestion of the Board of Directors by a simple majority (more than a half) of votes of shareholders holding the Company's voting shares, who participate in the General Meeting of Shareholders) <p>...</p>	<p>27.1. The following matters shall fall within the terms of reference of the General Meeting of Shareholders: ... (28) making decisions on the consent to, or subsequent approval of major transactions in accordance with the procedure stipulated by the law and this Charter, if the subject of the transaction is a property, the value of which exceeds 50% (fifty percent) of the book value of the Company's assets determined according to its accounting (financial) statements as of the last reporting date)</p> <ul style="list-style-type: none"> decision shall be made only at the request of the Board of Directors by a qualified $\frac{3}{4}$ (three quarters) majority of votes of shareholders holding the Company's voting shares, who participate in the General Meeting of Shareholders (if a major transaction is at the same time a interested-party transaction and if the issue on the consent to its settlement is put before the General Meeting of Shareholders for consideration in accordance with Chapter XI of the Federal Law "On Joint Stock Companies", the decision shall be deemed made if $\frac{3}{4}$ (three quarters) of votes of shareholders holding the Company's voting shares, who participate in the General Meeting of Shareholders, and the majority of votes of all disinterested shareholders holding voting shares, who participated in the General Meeting of Shareholders, cast in favour of the decision) <p>(29) making decisions on the consent to, or subsequent approval of major transactions in accordance with the procedure stipulated by the law and this Charter, if members of the Board of Directors fail to reach unanimous decision on the obtaining a consent to, or subsequent approval of such major transaction, as requested by sub-clause 32.2(16) hereof, and the relevant issue has been put by the Board of Directors to the General Meeting of Shareholders for resolution;</p> <ul style="list-style-type: none"> (decision shall be made only at the suggestion of the Board of Directors by a simple majority (more than a half) of votes of shareholders holding the Company's voting shares, who participate in the General Meeting of Shareholders) (if a major transaction is at the same time a interested-party transaction and if the issue on the consent to its settlement is put before the General Meeting of Shareholders for consideration in accordance with Chapter XI of the Federal Law "On Joint Stock Companies", the decision shall be deemed made by a simple majority (more than a half) of votes of all disinterested shareholders holding voting shares, who 	<p>The amendment to the Charter was approved by the Extraordinary General Meeting of Shareholders on September 29, 2017 (Minutes No. 42).</p>
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	<p>(32) if the Company receives a voluntary or compulsory offer to acquire shares, as well as any other equity securities convertible into the Company's shares, making decision on approval of the transaction or several interrelated transactions involving the acquisition, alienation or possible alienation by the Company, directly or indirectly, of any property amounting to 10% (ten percent) or more of the book value of the Company's assets determined based on its accounting statements as of the last reporting date, unless such transactions are settled in the ordinary course of business of the Company or have been settled before the Company received such voluntary or compulsory offers;</p> <ul style="list-style-type: none"> • (decision shall be made by simple majority (more than a half) of votes of shareholders holding the Company's voting shares, who participate in the General Meeting of Shareholders) <p>...</p>	<p>participated in the General Meeting of Shareholders cast, in favour of the decision)</p> <p>...</p> <p>(32) if the Company receives a voluntary or compulsory offer to acquire shares, as well as any other equity securities convertible into the Company's shares, making decision on the consent to, or subsequent approval of the transaction or several interrelated transactions involving the acquisition, alienation or possible alienation by the Company, directly or indirectly, of any property, the value of which amounts to 10% (ten percent) or more of the book value of the Company's assets determined based on its accounting statements as of the last reporting date, unless such transactions are settled in the ordinary course of business of the Company or have been settled before the Company received such voluntary or compulsory offers;</p> <ul style="list-style-type: none"> • (decision shall be made by simple majority (more than a half) of votes of shareholders holding the Company's voting shares, who participate in the General Meeting of Shareholders) <p>...</p>	
29.12	<p>29.12. If quorum is present, the number of votes necessary to take a corresponding decision at the General Meeting of Shareholders, stated in clause Ошибка! Источник ссылки не найден. hereof, shall be determined based on the total number of votes of shareholders holding voting shares of the Company who participated in the General Meeting of Shareholders, except for voting on the issue of approval of a related-party transaction (sub-clauses Ошибка! Источник ссылки не найден. – Ошибка! Источник ссылки не найден. hereof). In the above stated case the number of votes required to make a corresponding decision at the General Meeting of Shareholders shall be determined based on the total number of votes of shareholders holding voting shares of the Company who are part of voters on a relevant issue.</p>	<p>29.12. If a quorum is present, the number of votes necessary to take a corresponding decision at the General Meeting of Shareholders, stated in clause Ошибка! Источник ссылки не найден. hereof, shall be determined based on the total number of votes of shareholders holding the Company's voting shares who participate in the General Meeting of Shareholders, except for voting on the consent to, or subsequent approval of a related-party transaction (sub-clauses Ошибка! Источник ссылки не найден. – Ошибка! Источник ссылки не найден. hereof). In the above stated case, the number of votes required to make a corresponding decision at the General Meeting of Shareholders shall be determined based on the total number of votes of shareholders holding the Company's voting shares who are not interested in the transaction and participate in the voting.</p>	<p>The amendment to the Charter was approved by the Extraordinary General Meeting of Shareholders on September 29, 2017 (Minutes No. 42).</p>
31.11	<p>31.11. Responsibilities of members of the Board of Directors shall be determined by the law of the Russian</p>	<p>31.11. Responsibilities of members of the Board of Directors shall be determined by the law of the Russian</p>	<p>The amendment to the Charter was approved by the Extraordinary General</p>

	<p>Federation, this Charter and internal documents of the Company. The members of the Board of Directors shall be obliged, in particular, to:</p> <p>(1) comply with the requirements hereof and decisions of the General Meeting of Shareholders;</p> <p>(2) provide information to the Company, in a timely manner, about themselves and their relationships with affiliated persons of the Company, and notify of any changes in such information in accordance with the procedure prescribed by the legislation of the RF;</p> <p>(3) inform the Board of Directors, the Auditing Commission and the Auditor, in a timely manner, about transactions conducted by the Company and/or anticipated transactions, in execution of which they can be deemed interested, as well as information about legal entities, in which they hold (personally or jointly with their affiliated persons) 20% (twenty percent) or more of voting shares (equities), and about legal entities where they hold positions in management bodies.</p>	<p>Federation, this Charter and internal documents of the Company. The members of the Board of Directors shall be obliged, in particular, to:</p> <p>(1) comply with the requirements hereof and decisions of the General Meeting of Shareholders;</p> <p>(2) provide information to the Company, in a timely manner, about themselves, their possible interest in conducting transactions by the Company and any other information provided for by the legislation of the RF, notify the Company of any changes in such information in accordance with the procedure prescribed by the legislation of the RF;</p> <p>(3) inform the Board of Directors, the Auditing Commission and the Auditor, in a timely manner, about transactions conducted by the Company and/or anticipated transactions, in execution of which they can be deemed interested, as well as information about legal entities, in which they hold (personally or jointly with their affiliated persons) 20% (twenty percent) or more of voting shares (equities), and about legal entities where they hold positions in management bodies.</p>	<p>Meeting of Shareholders on September 29, 2017 (Minutes No. 42).</p>
<p>32.2 (8)</p>	<p>32.2. The following shall fall within the terms of reference of the Board of Directors:</p> <p>...</p> <p>(8) determining, in cases stipulated by law, the price (monetary value) of the property that is the subject of the transactions conducted by the Company, as well as the placing price or the procedure for determining thereof and repurchasing of the Company's equity securities;</p> <ul style="list-style-type: none"> • (decision shall be made by a simple majority (more than a half) of votes of members of the Board of Directors participating in the meeting. If a person interested in one or several transactions where the property price (monetary value) is determined by the Board of Directors is a member of the Board of Directors, the property price shall be determined by the members of the Board of Directors who are not interested in such transaction) <p>...</p>	<p>32.2. The following shall fall within the terms of reference of the Board of Directors:</p> <p>...</p> <p>(8) determining, in cases stipulated by law, the price (monetary value) of the property that is the subject of the transactions conducted by the Company, as well as the placing price or the procedure for determining thereof and repurchasing of the Company's equity securities;</p> <ul style="list-style-type: none"> • (decision shall be made by a simple majority (more than a half) of votes of members of the Board of Directors participating in the meeting. If a person interested in one or several transactions, where the property price (monetary value) is determined by the Board of Directors, is member of the Board of Directors, the decision shall be made by a simple majority of votes of directors who are not interested in the transaction and meet the requirements set forth in clause 3, Article 83 of the Federal Law "On Joint Stock Companies". If the number of such directors is less than a half (1/2) of the elected members of the Board of Directors, a decision shall be made unanimously by all members of the Board of Directors, 	<p>The amendment to the Charter was approved by the Extraordinary General Meeting of Shareholders on September 29, 2017 (Minutes No. 42).</p>

		<p>herewith votes of the retired members of the Board of Directors shall not be taken into account)</p> <p>...</p>	
<p>32.2 (16), 32.2 (17)</p>	<p>32.2. The following shall fall within the terms of reference of the Board of Directors:</p> <p>...</p> <p>(16) approval of transactions involving the property valued at 25% (twenty five percent) to 50% (fifty percent) of the book value of the Company's assets determined according to its accounting (financial) statements as of the last reporting date, including the approval of transactions, recognized as major transactions in accordance with the Federal Law "On Joint Stock Companies";</p> <ul style="list-style-type: none"> (decision on approval of major transactions, referred in this sub-clause, shall be made unanimously by all members of the Board of Directors with exception of the retired members of the Board of Directors) <p>(17) approval, of interested-party transactions, except for the cases where the relevant decision-making falls within the terms of reference of the General Meeting of Shareholders under clauses Ошибка! Источник ссылки не найден. – Ошибка! Источник ссылки не найден. hereof;</p> <ul style="list-style-type: none"> (decision shall be made by a simple majority (more than a half) of votes of all independent members of the Board of Directors, not interested in the transaction) <p>...</p>	<p>32.2. The following shall fall within the terms of reference of the Board of Directors:</p> <p>...</p> <p>(16) making decisions on the consent to, or subsequent approval of transactions involving the property valued at 25% (twenty five percent) to 50% (fifty percent) of the book value of the Company's assets determined according to its accounting (financial) statements as of the last reporting date, including making decisions on the consent to, or subsequent approval of transactions recognized as major transactions in accordance with the Federal Law "On Joint Stock Companies;</p> <ul style="list-style-type: none"> (decision on approval of major transactions, referred in this sub-clause, shall be made unanimously by all members of the Board of Directors with exception of the retired members of the Board of Directors) <p>(17) making decisions, on the consent to, or subsequent approval of interested-party transactions, except for the cases where the relevant decision-making falls within the terms of reference of the General Meeting of Shareholders under sub-clauses Ошибка! Источник ссылки не найден. – Ошибка! Источник ссылки не найден. hereof;</p> <ul style="list-style-type: none"> (decision shall be made by a simple majority (more than a half) of votes of all directors who are not interested in the transaction and meet the requirements set forth in clause 3, Article 83 of the Federal Law "On Joint Stock Companies") <p>...</p>	<p>The amendment to the Charter was approved by the Extraordinary General Meeting of Shareholders on September 29, 2017 (Minutes No. 42).</p>
<p>32.3 – 32.5 (new clauses)</p>		<p>32.3. The Board of Directors shall play a key role in major corporate actions taken by the Company.</p> <p>32.4. Major corporate actions include: reorganization of the Company, acquisition of thirty (30) or more percent of the Company's voting shares (merger), settlement of major transactions by the Company, as well as transactions provided for by sub-clauses 32.2(29), 32.2(32) and 32.2(38) hereof, increase or decrease of the</p>	<p>The amendment to the Charter was approved by the Extraordinary General Meeting of Shareholders on September 29, 2017 (Minutes No. 42).</p>

		<p>authorized capital of the Company, listing or delisting of the Company shares.</p> <p>32.5. With respect to major corporate actions, the Board of Directors shall take decisions on the performance of such actions in accordance with sub-clauses 32.2(16), 32.2(29), 32.2(30), 32.2(31), 32.2(32), 32.2(38), 32.2(43) thereof, or develop recommendations for the General Meeting of Shareholders on the matters provided for by sub-clauses 27.1(2), 27.1(6), 27.1(7), 27.1(8), 27.1(9), 27.1(10), 27.1(11), 27.1(12), 27.1(28), 27.1(29), 27.1(35) thereof.</p>	
32.3 shall be considered as 32.6	Clause 32.3. shall be considered as clause 32.6.	32.6. Issues referred by the law of the Russian Federation and this Charter to the terms of reference of the Board of Directors may not be delegated to the Executive Body of the Company.	The amendment to the Charter was approved by the Extraordinary General Meeting of Shareholders on September 29, 2017 (Minutes No. 42).
35.1 (19)	<p>35.1. The Management Board shall, within its terms of reference, set forth hereby, by decisions of the General Meetings of Shareholders and the Board of Directors, and by internal documents of the Company endorsed by the General Meetings of Shareholders, be responsible for the following issues:</p> <p>...</p> <p>(19) development and submission to the Board of Directors of proposals on the issues set forth in sub-clause Ошибка! Источник ссылки не найден. hereof and in cases, when decision-making by the Board of Directors on reorganization and transactions set forth in sub-clause Ошибка! Источник ссылки не найден. hereof is not required, preliminary approval of such transactions and the approval of material terms and conditions of such transactions, including, but not limited to, provisions specifying the number of the acquired, alienated or encumbered shares or provisions specifying the size of the acquired, alienated or encumbered participations interests and the price of the transaction;</p>	<p>35.1. The Management Board shall, within its terms of reference, set forth hereby, by decisions of the General Meetings of Shareholders and the Board of Directors, and by internal documents of the Company endorsed by General Meetings of Shareholders, be responsible for the following issues:</p> <p>...</p> <p>(19) development and submission to the Board of Directors of proposals on the issues set forth in sub-clause Ошибка! Источник ссылки не найден. hereof and in cases when the decision-making by the Board of Directors on reorganization and transactions set forth in sub-clause Ошибка! Источник ссылки не найден. hereof is not required, preliminary approval of such reorganizations; and transactions set forth in sub-clause Ошибка! Источник ссылки не найден. hereof is not required, preliminary approval of such transactions and the approval of material terms and conditions of such transactions, including, but not limited to, provisions specifying the number of the acquired, alienated or encumbered shares or provisions specifying the size of the acquired, alienated or encumbered participations interests and the price of the transaction;</p> <p>---</p>	The amendment to the Charter was approved by the Extraordinary General Meeting of Shareholders on September 29, 2017 (Minutes No. 42).
38.11	38.11. The following shall fall within the terms of reference of the Auditing Commission:	38.11. The following shall fall within the terms of reference of the Auditing Commission:	The amendment to the Charter was approved by the Extraordinary General

 (9) confirmation of integrity of data contained in the report on interested-party transactions concluded by the Company in the reporting year.	Meeting of Shareholders on September 29, 2017 (Minutes No. 42).
Additionally, changes have been introduced to the terms of reference of the Board of Directors.			
32.2. (34)	(34) approval of candidates to be nominated to boards of directors (supervisory boards) and auditing commissions of the Company's foreign subsidiaries • (decision shall be made by a simple majority (more than a half) of votes of members of the Board of Directors participating in the meeting)	(34) approval of candidates to be nominated to boards of directors (supervisory boards) and auditing commissions of the Company's foreign subsidiaries put on the list to be approved by the Board of Directors • (decision shall be made by a simple majority (more than a half) of votes of members of the Board of Directors participating in the meeting)	Competence of the Board of Directors has been modified. In accordance with the recommendation of the Code of Corporate Governance (sub-item 58): "in companies that have a considerable number of controlled entities, it is recommended to determine powers of the board of directors of the controlling company with respect to nomination of candidates to create executive bodies and candidates to the boards of directors of controlled entities." This recommendation is partly fulfilled in the Charter. In current version of the Charter, Board of Directors agrees on candidates to the management bodies of Company's foreign subsidiaries. It is proposed to set sufficiency criterion in favor of such agreement by making provision that Board of Directors approve a list of foreign companies in respect of which Board of Directors agrees on candidates to the Boards of Directors (supervisory councils). Candidates will be approved with respect to those foreign controlled entities that have a significant impact on financial and economic indicators, and other performance indicators of MTS Group. Corporate Governance Code does not contain recommendations with respect to agreement on candidatures to revision commissions, since a revision commission is not deemed to be a management body of the company. It is suggested to bring the competence of the Board of Directors into line with the Code's recommendation by exclusion of

			agreement on candidatures to revision commissions.
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