

**Extract № 43/2018
of Minutes № 267
Mobile TeleSystems Public Joint Stock Company
Board of Directors Meeting
April 10, 2018**

Date of the meeting: April 10, 2018

Date of the Minutes: April 11, 2018

Chairman: R. Sommer

Secretary: M.A. Kalinin

Board of Directors members: A.E. Gorbunov, A.A. Dubovskov, A.I. Zassoursky, R. Sommer, M. Combes, S. Miller, V.V. Rozanov, Regina von Flemming, T. Holtrop

Eight (8) members of MTS PJSC Board of Directors were present at the meeting. Member of the Board of Directors M. Combes is absent. The meeting of the Board of Directors was confirmed to be quorate and duly constituted.

Agenda:

7. On MTS PJSC reorganization.

7.2. On approving the redemption price of MTS PJSC shares.

Reported: A.M. Kamensky on approving the redemption price of MTS PJSC shares.

Resolved:

Set the price of MTS PJSC shares repurchase from MTS PJSC shareholders – owners of MTS PJSC ordinary registered shares voting against or not participating in the vote at the Annual General Shareholders Meeting on reorganization of MTS PJSC according to the market value determined by the independent appraiser – 2K Joint-Stock Company (address: 68/70 Butyrsky Val St., bldg. 2, Moscow, 127055, Russian Federation; PSRN 1027700031028), as of December 31, 2017 pursuant to the Report No. B000487 dd. March 30, 2018, on valuation of 1 (One) ordinary registered MTS PJSC share in the amount of RUB 234 (Two hundred thirty four) per ordinary registered share of MTS PJSC.

Voting:

IN FAVOUR – A.E. Gorbunov, A.A. Dubovskov, A.I. Zassoursky, R. Sommer, S. Miller, V.V. Rozanov, Regina von Flemming, T. Holtrop

AGAINST – none

ABSTAINED – none

RESOLUTION WAS APPROVED

Chairman
Secretary

the signature received
the signature received

R. Sommer
M.A. Kalinin

Extract of Minutes № 267 is right
Board of Directors Secretary

M.A. Kalinin

May 28, 2018

