

APPROVED

by the General Meeting of Shareholders  
of Mobile TeleSystems  
Public Joint Stock Company

June 24, 2025, Minutes No.58

**REGULATIONS**  
**ON THE BOARD OF DIRECTORS**  
**of Mobile TeleSystems**  
**Public Joint Stock Company**

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## **1. GENERAL**

- 1.1. The Regulations on the Board of Directors of Mobile TeleSystems Public Joint Stock Company (hereinafter the "Regulations") has been developed in accordance with the laws of the Russian Federation and the Charter of Mobile TeleSystems Public Joint Stock Company (hereinafter the "Company").
- 1.2. The Regulations establishes the procedure for forming the Board of Directors, status, the composition, functions, goals and objectives, and powers of the Board of Directors of the Company (hereinafter "Board of Directors"), and the manner of its work and interaction with the Company's other bodies.
- 1.3. The Regulations shall be approved by the General Meeting of Shareholders of the Company (hereinafter "General Meeting of Shareholders") and may be amended, supplemented, or cancelled only by resolution of that body of the Company.
- 1.4. The Board of Directors is the Company's collective body. It shall provide overall management of the Company's operations, with the exception of decisions on matters within the competence of the General Meeting of Shareholders, and shall be governed by the laws of the Russian Federation, the Charter of the Company, resolutions of its General Meetings of Shareholders, the Regulations, and other internal regulations of the Company. In its activities, the Board of Directors follows the recommendations of the Corporate Governance Code<sup>1</sup> and applicable requirements and rules of legislation, stock exchanges and regulatory authorities of the securities market.
- 1.5. The Board of Directors shall be bound, within its competence, to comply with the resolutions of the General Meeting of Shareholders.
- 1.6. Resolutions of the Board of Directors shall be binding upon the Company's Executive Bodies and employees.

## **2. GOALS AND OBJECTIVES OF THE BOARD OF DIRECTORS. RIGHTS, DUTIES, AND LIABILITY OF THE MEMBERS OF THE BOARD OF DIRECTORS. FORMATION OF THE BOARD OF DIRECTORS**

### **2.1. Goals and objectives of the Board of Directors**

- 2.1.1. The main goals of the Board of Directors shall be to:
  - (1) develop and analyze overall corporate strategy of the Company and monitor its implementation;
  - (2) monitor and evaluate the performance of the Company's Executive Bodies and senior officers;
  - (3) increase the capitalization of the Company, expand its market positions, and achieve and maintain the Company's competitiveness;
  - (4) maintain financial stability, increase revenues, and improve profitability;
  - (5) protect the rights and legitimate interests of Company's shareholders.
- 2.1.2. In order to achieve these goals, the Board of Directors shall, within its competence, acting directly or through its Committees, perform the following tasks:
  - (1) develop and monitor the implementation of the Company's strategic and overall economic policies;
  - (2) continuously monitor the activities of the Company's Executive Bodies and senior officers;

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<sup>1</sup> The Corporate Governance Code recommended for use by the Bank of Russia (Letter No. 0652/2463 dated 10 April 2014) subject to all amendments and additions thereto.

- (3) organize the implementation of resolutions of the General Meeting of Shareholders;
- (4) identify the future and priority areas of the Company's operations;
- (5) form an effective organizational structure and system of management of the Company;
- (6) ensure the financial stability of the Company;
- (7) approve the Company's plans and budgets;
- (8) determine approaches to investments and participation in other entities;
- (9) evaluate the performance of the Company and its bodies;
- (10) set the terms and conditions for dividend payments;
- (11) set criteria for the management personnel hiring;
- (12) develop systems and methods of motivation and incentives for Executive Bodies and personnel;
- (13) determine the basic principles of and approaches to the organization of a risk management and internal control system of the Company;
- (14) assess political, financial, and other risks affecting the Company's operations;
- (15) exercise control over the proper organization and efficient functioning of a system of disclosure of information by the Company;
- (16) exercise control over the observance of the Company's information policy;
- (17) ensure that the Company complies with the laws of the Russian Federation;
- (18) ensure compliance with corporate governance principles;
- (19) ensure the evaluation of the quality of work of the Board of Directors, Committees of the Board of Directors and members of the Board of Directors;
- (20) exercise control of the Company's corporate governance practice.

2.1.3. The competence of the Board of Directors shall be defined by the Company's Charter and applicable laws.

2.1.4. In performing its functions the Board of Directors shall take into account interests of the Company, shareholders and other interested parties, including employees, creditors, counterparties of the Company. The Board of Directors shall make decisions in compliance with adopted environmental protection, social responsibility and corporate governance standards.

## **2.2. Rights of the Board of Directors and its members**

2.2.1. The Board of Directors shall be entitled to:

- (1) hear the reports of the Company's officers and other persons on the activities of the Company and its subsidiaries in accordance with its competence;
- (2) request reviews and internal audits of the Company's financial and business operations by the Auditing Commission;
- (3) form committees and commissions from its own members and involving specialists from the Company and third party experts to meet particular objectives;
- (4) engage external counsels, experts, and other advisors as the Board of Directors (or the Board of Directors Committees) may determine necessary to assist them in performing the functions of Board of Directors members;
- (5) nominate the candidates for the Board of Directors and the Auditing Commission. The number of candidates nominated by the Board of Directors may not exceed the number of members of the Board of Directors and the Auditing Commission, respectively.

- (6) along with the issues suggested by shareholders for inclusion into the agenda of the General Meeting of Shareholders or absentee voting for adopting resolutions by the General Meeting of Shareholders, and candidates proposed by shareholders for establishing a respective body of the Company, include in the agenda of the General Meeting of Shareholders the issues and (or) candidates in the list of candidates for voting on election to the Company's relevant body at one's own discretion;
- (7) offer proposals to the General Meeting of Shareholders regarding the appointment of the Auditor organization of the Company;
- (8) take other actions within its competence;
- (9) establish a staff of the Board of Directors or a similar unit to support the Board of Directors in the performance of its functions;
- (10) engage independent third party experts to review draft resolutions.

2.2.2. Member of the Board of Directors shall be entitled to:

- (1) request that officers and employees of the Company provide necessary information (documents and materials) and explanations regarding the Company's activities, including information and materials related to legal entities under the control of the Company. Requests for information shall be sent through the Secretary of the Board of Directors to the attention of the Chairman of the Board of Directors and shall be signed by its initiator – a member of the Board of Directors;
- (2) propose matters for inclusion into the agenda of the meetings of the Board of Directors;
- (3) inspect the minutes of the meetings of the Board of Directors;
- (4) receive the remuneration for performance of his/her duties and/or reimbursement of expenses related to his/her performance of Board of Directors member's functions, in a manner established by resolution of the General Meeting of Shareholders in accordance with the Regulation on compensation and allowances of members of the Board of Directors;
- (5) require recording of his/her dissenting opinion on agenda items or adopted resolutions in the minutes of the meeting of the Board of Directors;
- (6) attend General Meetings of Shareholders and answer questions asked by meeting participants regarding Company's activities.

2.3. **Duties of the members of the Board of Directors**

2.3.1. The activities of a member of the Board of Directors shall be continuous and not be limited to participation in the meetings and absentee voting for adoption of resolutions by the Board of Directors and may include participation in committees and commissions established by the Board of Directors.

2.3.2. A member of the Board of Directors shall:

- (1) be loyal to the Company, i.e. act to the benefit of the Company and all its shareholders;
- (2) act within his/her rights and duties in accordance with the goals and objectives of the Board of Directors;
- (3) perform his/her duties in a reasonable and honest manner, with due diligence and care, i.e. take prudent decisions based on reasonably available relevant information for the benefit of the Company and all its shareholders, seek sustainable and successful development of the Company;
- (4) convene the meetings of the Board of Directors to address urgent issues;
- (5) prepare for meetings, attend and take an active part in the discussion of matters considered at meetings of the Board of Directors, and if unable to participate in a meeting, notify the Board of Directors in advance with an explanation;

- (6) take part in the decision-making process of the Board of Directors by voting on the agenda items at the meetings of the Board of Directors or participate in absentee voting for the adoption of resolutions by the Board of Directors;
- (7) make sound decisions, and for that purpose study all the relevant information (materials), perform research, and bring to the attention of all members of the Board of Directors all information, without exception, related to resolutions being adopted;
- (8) refrain from participation in voting on matters in respect of which the member has a conflict of interest;
- (9) assess risks and adverse effects, when making decisions;
- (10) participate in the work of Committees of the Board of Directors of which he/she is a member;
- (11) follow instructions and the orders of the Board of Directors, ensure the fulfillment of decisions made by the Board of Directors and the General Meeting of Shareholders;
- (12) not disclose confidential information about the Company's activity which the member becomes aware of, act to protect such information from illegal and unauthorized disclosure and refrain from use of such information for his/her own benefit or for the benefit of third parties; at the request of the Company, conclude a confidentiality agreement with the Company in the form preliminarily agreed by the Board of Directors and approved by the Company;
- (13) comply with the requirements of the Company's approved Regulation on Principles and Procedures relating to the prevention of transactions with the use of insider information of the Company;
- (14) provide the Company with information about himself/herself and relations with the Company's affiliates, as well as other information, details, and documents needed by the Company to comply with the requirements of the laws of the Russian Federation, applicable requirements and rules of legislation, stock exchanges and regulatory authorities of the securities market and achieve the Company's goals according to the form of the questionnaire preliminarily agreed by the Board of Directors and approved by the Company. If changes occur in the provided information, the member shall immediately notify the Company thereof;
- (15) inform the Board of Directors of his/her intention to acquire an interest in competitors' authorized capital or to participate in the work of competitor's bodies;
- (16) notify the Board of Directors of his/her intention to take a position within the structure of bodies of other legal entities or organizations and immediately upon election (appointment) to bodies of other legal entities or organizations notify the Board of Directors of such election (appointment);
- (17) disclose information about his/her direct or indirect possession of Company's securities<sup>2</sup>, as well as of the sale, and/or purchase of securities of the Company, notify the Chairman of the Board of Directors of his/her intention to engage in a transaction involving shares of the Company or financial derivatives for such shares.

2.3.3. A member of the Board of Directors shall disclose information in accordance with Subparagraphs 2.3.2(14) – 2.3.2(17) of these Regulations immediately after the occurrence of circumstances to be disclosed, by way of a written statement disclosing the respective information sent to the Chairman of the Board of Directors through the Corporate Secretary of the Company. Disclosure of information may be carried out by notifying the Company through

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<sup>2</sup> For the purpose of these Regulations, the securities mean securities (for instance, shares, bonds) and financial derivatives for securities (for example, depositary receipts for shares).

The indirect possession means a possession of the Company's securities by a member of the Company's Board of Directors through legal entities controlled by the Board of Directors member, as well as possession of the Company's securities by the Related Persons of a member of the Board of Directors.

the Company's information system, which allows to identify a member of the Board of Directors.

- 2.3.4. A member of the Board of Directors shall refrain from actions, which will or may result in a conflict of his/her and Company's interest, and should such conflict occur, disclose information about it to the Board of Directors by notifying the Chairman of the Board of Directors and the Corporate Secretary of the Company. The notification shall contain the information about both the conflict of interest and grounds for its occurrence. Such information has to be timely disclosed by the member of the Board of Directors within the timeline specified in Annex No. 1 to the Regulations, but in any case prior to the discussion of the relevant matter with the conflict of interests at the meeting of the Board of Directors or its Committee in which such member of the Board of Directors participates. The information about the conflict of interest held by the Company, both disclosed by the member of the Board of Directors and/or received otherwise (for instance, during the preparation of materials on the agenda items of meeting of the Board of Directors) shall be included on a mandatory basis in the materials provided at the Board of Directors meetings to the members of the Board of Directors of the Company. The procedure for settling a conflict of interests of the members of the Company's Board of Directors is determined in Annex 1 to these Regulations.
- 2.3.5. Independent members of the Board of Directors play a key role in prevention of corporate conflicts and evaluation of substantial corporate actions taken by the Company. Independent directors preliminarily evaluate and analyze possible actions and Company's draft solutions, which can cause a corporate conflict.
- 2.3.6. A member of the Board of Directors, as well as persons related to him/her<sup>3</sup>, shall not receive gifts or other forms of remuneration from persons interested in a decision of the Board of Directors providing such persons with direct or indirect benefits.
- 2.3.7. A member of the Board of Directors shall observe the provisions of the Company's approved policies and procedures applicable to the Board of Directors' activities, including the Code of Business Conduct and Ethics, the Policy on Compliance with Anticorruption Legislation, the Policy on a Conflict of Interests Management (with specifics envisaged by Annex No. 1 "The Procedure for Settling a Conflict of Interests of the Members of the Board of Directors of the Company").
- 2.4. **Liability of the members of the Board of Directors**
- 2.4.1. Members of the Board of Directors shall be liable to the Company for losses caused to the Company by their culpable acts and omissions in accordance with the laws of the Russian Federation. However, the members of the Board of Directors who voted against (or did not participate in voting on) a resolution that resulted in losses to the Company shall not be liable for the consequences of the resolution.
- 2.4.2. The Company or a shareholder (shareholders) holding in the aggregate at least 1% (one percent) of the outstanding ordinary shares of the Company may take legal action against a member of the Board of Directors to recover losses caused to the Company in cases provided for by the current laws of the Russian Federation.
- 2.4.3. The Company shall maintain insurance covering liability of the members of the Board of Directors arising from legal actions or claims brought against a member/members of the Board of Directors by third parties or the Company's shareholders in connection with business decisions or other acts taken by such member/members in the capacity of members of the Board of Directors of the Company or its subsidiaries.
- 2.5. **Composition of the Board of Directors**
- 2.5.1. The number of the members of the Board of Directors shall be determined by the decision of the General Meeting of Shareholders in accordance with the Company's Charter.

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<sup>3</sup>The notion of the related persons of a member of the Board of Directors for the purposes of this clause and settling a conflict of interest of the Board of Directors member is contained in Annex No. 1 "The Procedure for Settling a Conflict of Interests of the Board of Directors members".

- 2.5.2. The members of the Company's Executive Body may not comprise more than 25% (twenty five percent) of the members of the Board of Directors.
- 2.5.3. If the number of members of the Board of Directors falls below the number required to constitute a quorum for the adoption of resolutions by the Board of Directors, the Board of Directors shall adopt a resolution to hold an Extraordinary General Meeting of Shareholders to elect a new Board of Directors. The authority of the remaining members of the Board of Directors shall be limited to the adoption of such resolution. For the purposes of the Regulations, the General Meeting of Shareholders is hereinafter understood as a meeting combined with absentee voting, as it is stipulated by the Federal Law "On Joint Stock Companies" for a public joint stock company.
- 2.5.4. The Board of Directors shall include independent directors. The Company strives to ensure that independent directors make up the majority of the Board of Directors (more than 1/2 of the elected members of the Board of Directors). For this purpose, if Company shareholders do not nominate a majority of independent candidates to the Board of Directors to be elected at the General Meeting of Shareholders, then the Board of Directors strive to nominate by itself as many additional independent candidates for consideration by the shareholders at the General Meeting of Shareholders as are required such that all shareholders will always have the opportunity to vote to form the MTS Board of Directors with a majority of independent directors.
- 2.5.5. An independent director is a member of the Board of Directors with sufficient professionalism, experience and independence to form his/her own position, is able to make objective and conscientious judgments, independent of the influence of the Company's executive bodies, individual groups of shareholders or other interested parties.
- As a general rule, an independent director cannot be considered a person who is related to the Company, a significant shareholder of the Company, a significant counterparty of the Company, a competitor of the Company, the state or a municipal entity.
- The criteria of independence, including the criteria of affiliation with the Company, a significant shareholder of the Company, a significant counterparty of the Company, a competitor of the Company, the state or a municipal entity, are determined in accordance with the provisions of the Listing Rules of the Moscow Exchange (hereinafter referred to as the criteria of independence).
- 2.5.6. Under exceptional circumstances a member of the Board of Directors may be recognized according to the decision the Board of Directors as independent, despite the presence of any formal criteria of affiliation with the Company, a significant shareholder of the Company, a counterparty of the Company, a competitor of the Company, the state or a municipal entity, if such affiliation does not affect the ability of the relevant person to make independent, objective and conscientious judgments.
- 2.5.7. In order to analyze the compliance of independent members of the Board of Directors with the criteria of independence, such members of the Board of Directors shall timely provide the Board of Directors with information in the form specified in Annex No. 6 to these Regulations, as well as other information in accordance with these Regulations.
- 2.5.8. Independent members of the Board of Directors shall refrain from actions that may compromise their independent status.
- 2.5.9. Independent members of the Board of Directors shall immediately disclose information on changes or circumstances occurring after their election to the Board of Directors, as a result of which they cease to meet the independence criteria.
- 2.5.10. If after election of an independent member to the Board of Directors such person ceases to meet the independence criteria by reason of any changes or new circumstances, such director shall immediately notify the Company's Board of Directors by a written statement addressed to the Chairman of the Board of Directors and General Director of the Company via the Corporate Secretary or notifications via the Company's information system, which allows to identify a member of the Board of Directors and shall provide a detailed report on such changes and new circumstances. Either upon receipt of such notice or if the Board of Directors becomes



otherwise aware of such changes or new circumstances, the Company's Board of Directors must assure the disclosure of this information and, if necessary, may take a decision to hold an Extraordinary General Meeting of Shareholders to elect a new composition of the Board of Directors.

- 2.5.11. Independent members of the Board of Directors quarterly, by the request of the Corporate Secretary, shall report changes or absence of changes in the data that they provided in the Director Independence Declaration, according to Annex 6 to these Regulations.
- 2.5.12. The Board of Directors may include non-executive directors: members of the Board who are not the members of the Company's Executive Bodies.
- 2.5.13. When taking decisions at a meeting of the Board of Directors on the inclusion of candidates in a list of candidates for election to the Board of Directors at the General Meeting of Shareholders, the status of every candidate for a member of the Board of Directors: independent director, non-executive director, executive director, shall be determined.
- 2.5.14. The Board of Directors (and/or the Remuneration and Nomination Committee of the Board of Directors) shall consider the issue of independence of the current members of the Board of Directors at least once a year (after election of the current members of the Board of Directors).
- 2.6. **Election of the members of the Board of Directors and termination of powers of the members of the Board of Directors**
  - 2.6.1. The members of the Board of Directors shall be elected by the General Meeting of Shareholders in the manner set forth in the Company's Charter, the Regulations, and the Regulations on the General Meeting of Shareholders for a term ending at the next Annual General Meeting of Shareholders. If the Annual General Meeting of Shareholders is not held within the time period prescribed by Paragraph 3, Article 47 of the Federal Law "On Joint Stock Companies", the powers of Company's Board of Directors shall be terminated, with the exception of those powers associated with preparing for and holding the Annual General Meeting of Shareholders. The powers of all members of the Board of Directors may be terminated early at an Extraordinary General Meeting of Shareholders.
  - 2.6.2. Any individual nominated by a shareholder, or by any other persons or bodies entitled under the laws of the Russian Federation to nominate candidates to the Board of Directors, and elected by the General Meeting of Shareholders in the prescribed manner may be a member of the Board of Directors. When selecting candidates for the Board of Directors, the criteria recommended for selection of candidates set forth in Annex No. 2 hereto are taken into account.
  - 2.6.3. The Remuneration and Nomination Committee of the Board of Directors considers the following when evaluating candidates nominated to the Board of Directors:
    - (1) Whether the candidate possesses the highest competency, judgment and integrity;
    - (2) Whether the candidate possesses an understanding of the regulatory and political environment in which the Company does its business;
    - (3) Diverse experience in meeting business, financial and other challenges that a major Russian company may face;
    - (4) The ability to attend meetings of the Board of Directors and fully participate in the activities of the Board of Directors and Committees of the Board of Directors of the Company;
    - (5) Candidate compliance with the criteria of independence;
    - (6) Results of obligatory assessment of candidate's profile in the sphere of compliance and business ethics.
  - 2.6.4. Persons elected to the Board of Directors may be re-elected an unlimited number of times. The Remuneration and Nomination Committee shall consider the following when evaluating a director for re-election:

- (1) A director's contribution to the effective functioning of the Company, including transfer of relevant professional experience in the course of the Board of Directors activity;
- (2) Any change in the director's principal area of responsibility with his/her own company or in his or her employment, including the resignation from his principal position;
- (3) The ability to attend meetings of the Board of Directors and fully participate in the activities of the Board of Directors and Committees of the Board of Directors of the Company;
- (4) The development of any relationships with the Company or another organization, or creation of other circumstances, that might make it inappropriate for the director to continue its activities as capacity of the member of the Board of Directors; and
- (5) The director's age and length of service in the Board of Directors;
- (6) Director's compliance with the criteria of independence.

2.6.5. Members of the Board of Directors may not simultaneously be the members of the Company's Auditing Commission.

2.6.6. Members of the Board of Directors may not simultaneously be the members of the Counting Commission.

2.6.7. Shares of the Company held by members of the Company's Board of Directors shall not participate in voting on electing the Company's Auditing Commission.

2.6.8. Candidates for the Board of Directors shall be nominated in conformity with the procedure set forth in the applicable legislation, the Company's Charter and Regulations on the General Meeting of Shareholders.

For the purpose of preliminary discussion of candidates to the Board of Directors, including for organization the candidate's profile assessment in the sphere of compliance and business ethics, shareholders, which intend to promote candidates into the Board of Directors membership, can send to the Company information on candidates before their promotion in advance. In such a case, shareholders will provide, in addition to information about candidates, a candidate's consent, which is made in a form provided in Annex No. 3 hereto.

2.6.9. The Company shall be provided by the candidates nominated for the Board of Directors with the following information and documents (in the forms essentially set by Annexes No. 3 and 6 hereto):

- (1) surname, given name, patronymic, passport details, and contact information;
- (2) age of the candidate;
- (3) details of the candidate's education and academic qualifications;
- (4) details of positions held by the candidate in the last 5 (five) years, and of positions held in the bodies of legal entities and organizations in the last 5 (five) years;
- (5) details of nominations of the candidate for a board of directors or for election/appointment to positions in other legal entities and organizations;
- (6) information about the person who nominated the candidate;
- (7) information about the candidate's shareholdings in the Company;
- (8) the nature of the candidate's relationship with the Company (whether the candidate is currently a member of any body of the Company, i.e. a member of the Board of Directors, or the Management Board, or Auditing Commission, or the General Director, or any Committee of the Company's Board of Directors; whether the candidate holds any other positions in the Company or receives compensation for his/her participation in Company's bodies or in Committees of the Board of Directors, etc.);
- (9) the candidate's written consents to be elected to the Board of Directors of the Company and the Committees of the Board of Directors of the Company, consent to comply with the provisions and requirements of the anti-corruption compliance, as well as to provide

the necessary information and perform the actions provided for in Annex No. 3 to this Regulation, in the performance of his duties as a member of the Board of Directors and consent to process personal data of the candidate signed by the candidate;

- (10) written confirmation by a candidate that he did not commit any activities prohibited by Russian or another applicable anticorruption laws;
- (11) the Director Independence Declaration according to form of Annex No. 6 hereto signed by the candidate meeting the criteria of independence.

- 2.6.10. The information specified in clause 2.6.9. may be provided, and documents may be signed using the Company's information system, which allows to identify a candidate to the Board of Directors and ensures the signing of documents with an electronic signature.
- 2.6.11. The members of the Board of Directors shall be elected by the General Meeting of Shareholders by cumulative voting.
- 2.6.12. Each newly elected member of the Board of Directors shall pass through the on-boarding procedure, including acquaintance with the Company's growth history, the main principles of the Board of Directors activity, the Company's general corporate documents. Within 10 (ten) calendar days from the date of vote counting for election of the Company's Board of Directors, the Secretary of the Board of Directors shall introduce each newly elected member of the Board of Directors to the corporate executive officers of the Company. Within 10 (ten) calendar days from the date of vote counting for election of the Company's Board of Directors, the Secretary of the Board of Directors shall provide each newly elected member of the Board of Directors with copies of the Company's Charter and corporate documents regulating activities of the Company's bodies, the Code of Corporate Conduct and Ethics, the last annual report of the Company. Other features of the on-boarding procedure for newly elected members of the Board of Directors can be established by the Company's corporate documents.
- 2.6.13. The powers of the Board of Directors shall terminate upon the adoption by the General Meeting of Shareholders of a resolution to terminate the powers of the Board of Directors.
- 2.6.14. The powers of all members of the Board of Directors may be terminated simultaneously and at any time prior to the expiration of their term under the resolution of the General Meeting of Shareholders.
- 2.6.15. A member of the Company's Board of Directors may at any time voluntarily relinquish his/her powers (abnegate his/her powers) upon sending a notice of voluntary retirement to the Company in accordance with the procedure stipulated by the Company's Charter. The Board of Directors shall retain its powers irrespective of any vacancies that may arise with respect to restrictions set forth in paragraph 2.5.3 hereof.

### **3. ORGANIZATION OF WORK OF THE BOARD OF DIRECTORS**

#### **3.1. Chairman and Deputy Chairman of the Board of Directors**

- 3.1.1. The Chairman of the Board of Directors shall be elected by its members from among their number. The Chairman shall be elected by open voting by a majority vote of the total number of members of the Board of Directors. The members of the Board of Directors may also elect Deputies Chairman of the Board of Directors from among the members of the Board of Directors. The Deputies Chairman shall perform the functions of the Chairman of the Board of Directors in his/her absence. Upon election of several Deputy Chairmen of the Board of Directors, the duties and powers of each Deputy Chairman shall be provided for in the respective decision of the Board of Directors. In case of absence of both the Chairman and the Deputies Chairman of the Board of Directors, any member of the Board of Directors may perform the functions of the Chairman of the Board of Directors pursuant to the resolution adopted by the Board of Directors. To make such a decision, a meeting of the Board of Directors is convened by any of the members of the Board of Directors.
- 3.1.2. The person serving as the Company's sole executive body may not concurrently be the Chairman of the Board of Directors.

- 3.1.3. The Board of Directors shall be entitled to elect a new Chairman of the Board of Directors at any time.
- 3.1.4. Shareholders of the Company may ask the Chairman of the Board of Directors questions concerning matters within the competence of the Board of Directors as well as notify the Chairman of their opinion (position) on such matters by sending to the Company a written request addressed to the Chairman of the Board of Directors.
- 3.2. **Functions and duties of the Chairman of the Board of Directors**
- 3.2.1. The Chairman of the Board of Directors shall ensure the efficient organization of the activity of the Board of Directors of the Company and its interaction with Company's bodies, and in particular shall:
- (1) represent and act on behalf of the Board of Directors in dealings with the Company's Executive Bodies, shareholders, and third parties;
  - (2) plan and organize the work of the Board of Directors;
  - (3) take decisions on holding a meeting or absentee voting for the adoption of resolutions by the Board of Directors, preside at meetings of the Board of Directors;
  - (4) determine the procedure for adopting resolutions by the Board of Directors (at a meeting or by absentee voting);
  - (5) formulate the agenda of a meeting;
  - (6) organize the preparation of the minutes on the results of the meeting or absentee voting for the adoption of resolutions by the Board of Directors (hereinafter the "Minutes of the Board of Directors");
  - (7) ensure that the members of the Board of Directors are timely provided with information on items on the agenda of the next meeting;
  - (8) ensure free and open discussion of the items under consideration at meetings, ensure that the opinions of all members of the Board of Directors are taken into account in decision-making, summarize discussion, and formulate resolutions to be adopted;
  - (9) read out proposals and opinions received by the Chairman from members of the Board of Directors on matters within its competence, and on the formation and composition of Committees of the Board of Directors;
  - (10) ensure efficient work of Committees of the Board of Directors, including (but not limited to), initiate the nomination of members of the Board of Directors to the Committees based on their professional and personal qualities and considering suggestions of members of the Board of Directors on the formation of the Committees, coordinates meetings or absentee voting for the adoption of resolutions by the Committees in case of a temporary unavoidable absence of the Chairman of any of the Committees;
  - (11) if necessary, generates proposals to improve the work of the Board of Directors and Committees of the Board of Directors, taking into account the results of evaluation of performance of the Board of Directors and the Committees of the Board of Directors;
  - (12) sign letters and other documents originating from the Board of Directors;
  - (13) sign on the Company's behalf the contract with the General Director and members of the Management Board of the Company, as well as with the management company, if other person is not determined by the Board of Directors, and interacts with these persons in respect of the issues arising from such contracts;
  - (14) bear personal responsibility to the General Meeting of Shareholders for organizing the work of the Board of Directors of the Company.
- 3.2.2. The Chairman of the Board of Directors shall take all measures required to provide members of the Board of Directors with information they need to adopt resolutions by the Board of Directors, as well as take the initiative when formulating draft resolutions on the agenda items of the meetings of the Board of Directors under consideration.

3.2.3. The Chairman of the Board of Directors shall create a constructive atmosphere at the meetings, ensure free discussion of items included in the agenda of a meeting, control over the fulfillment of resolutions made by the Board of Directors of the Company.

3.3. **Corporate Secretary and the Secretary of the Board of Directors**

3.3.1. The Board of Directors shall confirm the appointment of the Corporate Secretary of the Company in case such position is established in the Company. The resolution shall be adopted by a simple majority of votes of the members participating in the meeting or absentee voting.

3.3.2. The General Director of the Company shall on the Company's behalf enter into the employment contract with the Corporate Secretary of the Company pursuant to a resolution of and on the terms and conditions established by the Board of Directors.

3.3.3. The Corporate Secretary shall be an officer of the Company.

3.3.4. The Corporate Secretary in his/her work shall report to the Board of Directors.

3.3.5. The person appointed as the Corporate Secretary of the Company shall meet the following requirements:

- (1) higher education;
- (2) at least 5 (five) years' experience in corporate governance and in executive position;
- (3) knowledge of the norms of corporate law and securities market legislation, including rules governing disclosure by issuers in the securities market and operations of professional securities market participants (registrars, stock exchanges, etc.);
- (4) knowledge of regulatory documents reflecting best domestic and foreign corporate governance practices;
- (5) negotiating skills;
- (6) personal qualities and skills: independent judgment and ability to defend his/her opinion;
- (7) no criminal record or disqualification under the Code of Administrative Offenses of the Russian Federation.

3.3.6. The Corporate Secretary shall perform the following functions:

- (1) participate in the improvement of the Company's corporate governance system and practice;
- (2) organize the preparation and holding of the Company's General Meetings of Shareholders or absentee voting for the adoption of resolutions by the General Meeting of Shareholders;
- (3) ensure the work of the Board of Directors and Committees of the Board of Directors;
- (4) provide for the interaction of the Company with its shareholders and is engaged in the prevention of corporate conflicts;
- (5) monitor compliance of the Company's bodies and officers with the rules and procedures of corporate governance established by the laws and the Company's corporate documents to secure the rights and interests of the Company's shareholders;
- (6) organize the interaction between the Company and its shareholders as well as between shareholders of the Company and the Chairman of the Board of Directors;
- (7) provide for the implementation of the procedures established by the Law and internal documents of the Company ensuring the rights and legitimate interests of shareholders and control over their exercising;
- (8) ensure the Company's interaction with regulators, trade organizers, the registrar, other professional participants of the securities market within the powers assigned to the Corporate Secretary;

- (9) monitor compliance by the Company's units and officers with the norms and requirements of the corporate law of the Russian Federation and the Company's Charter and corporate documents. Immediately informs the Board of Directors of all identified violations of the Law and internal documents of the Company, the observance of which is within the functions of the Corporate Secretary of the Company;
  - (10) participate in the realization of the Company's policies on information disclosure, and also provides depositing of corporate documents of the Company;
  - (11) performs other functions stipulated by the current Russian Law, the Company's Charter, the internal documents of the Company, the Regulations on the Corporate Secretary of the Company.
- 3.3.7. The Corporate Secretary functions can be performed by a special structural subdivision of the Company on the grounds of the Regulations approved by the Board of Directors.
- 3.3.8. The Board of Directors Secretary's duties may be entrusted to the Company's Corporate Secretary pursuant to the resolution of the Board of Directors.
- 3.3.9. A Secretary of the Board of Directors shall be appointed at the first meeting of the Company's Board of Directors held on the date of the General Meeting of Shareholders when the Board of Directors was elected.
- 3.3.10. The Secretary of the Board of Directors shall:
- (1) perform the on-boarding procedure for newly elected members of Company's Board of Directors in compliance with paragraph 2.6.12 hereof;
  - (2) inform the members of the Board of Directors and invitees about upcoming meetings and absentee voting for the adoption of resolutions by the Board of Directors;
  - (3) send materials relating to items on the agenda of a meeting of the Board of Directors to the Board of Directors members;
  - (4) ensure that additional information on the Company's operations is provided to the members of the Board of Directors upon request;
  - (5) tabulate the voting results for the agenda issues put to a vote and keep the minutes of the meetings of the Board of Directors;
  - (6) arrange for the custody of documents of the Board of Directors;
  - (7) upon request, enable members of the Board of Directors, shareholders, and officers of the Company to inspect the minutes of the meetings of the Board of Directors, and prepare copies of the minutes and extracts from the minutes of the meetings of the Board of Directors;
  - (8) in case of absentee voting by the Board of Directors members, prepare and effect the circulation and collection of ballots and determine the results of voting on agenda items put to a vote in absentia at the meeting of the Board of Directors;
  - (9) obtain required documents and information on the Company's operations from units of the Company and provide such documents and information to the members of the Board of Directors;
  - (10) monitor the implementation of the resolutions of the Board of Directors;
  - (11) assist the Chairman of the Board of Directors in planning the work of the Board of Directors;
  - (12) perform any other function to ensure the work of the Board of Directors.
- 3.3.11. Within the scope of duties the Corporate Secretary / Secretary of the Board of Directors shall be entitled to:
- (1) request and obtain from officers of the Company and heads of its units any documents or information required to meet his/her assigned objectives;

- (2) gather information on the implementation of resolutions adopted by the Board of Directors and the General Meeting of Shareholders;
- (3) make notes on the incoming correspondence, applications, and statements from the shareholders indicating the date and the time of receipt by the Company of the respective documents.

3.3.12. The Corporate Secretary / Secretary of the Board of Directors shall:

- (1) comply strictly with the rules and requirements of the laws of the Russian Federation;
- (2) serve the interests of the shareholders when addressing issues that arise;
- (3) fulfill assignments of the Chairman of the Board of Directors.

3.3.13. Liability of the Corporate Secretary / Secretary of the Board of Directors:

- (1) In exercising his/her rights and performing his/her duties the Corporate Secretary / the Secretary of the Board of Directors shall act to the benefit of the Company and exercise his/her rights and perform his/her duties in relation to the Company reasonably and in good faith;
- (2) The Corporate Secretary / the Secretary of the Board of Directors shall not be entitled to disclose any information viewed as a trade secret under the Company's corporate documents;
- (3) The Corporate Secretary / the Secretary of the Board of Directors shall not be entitled to use or disclose for his/her personal purposes any Company's insider information available for him/her (information of restricted access).

3.4. **Formation and work of the Committees of the Board of Directors**

- 3.4.1. For purposes of preliminary preparation and better and more timely consideration of issues to be submitted to a meeting or absentee voting of the Board of Directors, and to improve the effectiveness of interaction with the Company's management in implementation of their assigned tasks and monitor the implementation of resolutions, the Board of Directors shall establish Committees of the Board of Directors composed of its members. The list of Committees of the Board of Directors may be established by the Board of Directors. The establishment of the following Committees is mandatory: the Strategy Committee, the Remuneration and Nomination Committee, the Audit Committee. The Company seeks to establish committees of the Board of Directors composed of at least three members.
- 3.4.2. The Board of Directors may establish Special Committees. A Special Committee shall be a collegial body of Company's Board of Directors assisting the Board of Directors by means of preliminary consideration and preparation of recommendations to the Board of Directors on Company's different projects. Special Committee's activity shall be targeted to ensuring conformity of project terms & conditions with Company's and all its shareholders' interests. The Special Committee may not include persons, who have a conflict of interest on the issues considered by the Committee.
- 3.4.3. The Audit Committee and the Remuneration and Nomination Committee should consist only of independent directors, and if this is not possible for objective reasons, the majority of the members of these committees should be independent directors, and the remaining members of these committees may be members of the Board of Directors who are not the General Director and (or) members of the Management Board of the Company. The Chairman (Chairperson) of the Audit Committee can only be an independent director.
- 3.4.4. The Company's employees, representatives of shareholders and other specialists may be involved in the operation of the Committees, including in the capacity of their members.
- 3.4.5. Persons not included into the composition of the Audit Committee, Remuneration and Nomination Committee may visit the meetings of the Committees only with the invitation of the chairman of the appropriate Committee.
- 3.4.6. The Committees of the Board of Directors shall work pursuant to regulations approved by the Board of Directors and work plans approved by the Committees and in conjunction with the

work plan of the Board of Directors. Each Committee holds meetings and absentee voting in accordance with its work plan and as needed and for an appropriate length of time based on the specific meeting agenda of the Committee. The meeting agendas for the Committees are developed by the Committee's secretary and approved by the respective Committee Chairman in consultation with appropriate representatives of the management bodies, and with regard to the proposals of other directors. Every Committee Chairman shall regularly inform the Chairman of the Board of Directors of the activity of the Committee that is presided by him/her.

- 3.4.7. Matters within the competence of a particular Committee shall be elaborated in advance by that Committee before being considered by the Board of Directors. If no relevant decision is made by the Committee a matter may be withdrawn from the consideration of the Board of Directors by the decision of the Chairman of the Board of Directors.
- 3.4.8. Decisions of the Committees shall be advisory for the Company's Board of Directors. The Committees shall not be viewed as bodies of the Company.
- 3.4.9. A report on the performance of each Committee of the Board of Directors shall be considered annually by the Board of Directors.
- 3.5. **Engagement of external consultants by the Board of Directors**
- 3.5.1. For the purposes of rendering assistance in the performance of functions of the Board of Directors members, external consultants, experts and other advisors may be engaged. The engagement of such person is possible: (1) by the decision of the Board of Directors; (2) by the decision of the Committees of the Board of Directors; (3) at the initiative of any member of the Board of Directors, as agreed with the Chairman of the Board of Directors.
- 3.5.2. The engagement of such consultants shall be made at the expense of the Company. Estimated costs related to the engagement of external consultants shall be included in the budget of the Company. The engagement of external consultants and payment for their services shall be made in accordance with in-house procedures of the Company.

#### **4. ADOPTION OF RESOLUTIONS BY THE BOARD OF DIRECTORS**

- 4.1. **Meetings and absentee voting of the Board of Directors**
- 4.1.1. The Board of Directors adopt resolutions at the meetings or by absentee voting. The decision on holding a meeting or absentee voting shall be taken by the Chairman of the Board of Directors on his/her own initiative or at the request of a member of the Board of Directors, the Auditing Commission, or the Company's Auditor organization, the General Director of the Company, or other persons designated by the Federal Law "On Joint Stock Companies" and the Company's Charter.
- 4.1.2. Meetings of the Board of Directors shall be scheduled. A schedule of the Board of Directors meetings shall be drawn up for a calendar or a corporate year (a period between two annual General Meetings of Shareholders). As necessary, but not less often than once every 6 (six) months, the schedule of the Board of Directors meetings of the Board of Directors shall be refined/adjusted. The work of the Board of Directors shall be planned in the manner specified in the Regulations "Preparation for and holding of the meetings or absentee voting for the adoption of resolutions by the Board of Directors" (Annex No. 4).
- 4.1.3. If the Chairman of the Board of Directors does not take a decision on holding a meeting of the Board of Directors in cases where such meeting is required under the laws or the Company's Charter, the decision on holding the meeting might be taken by any Deputy Chairman of the Board of Directors or any member of the Board of Directors.
- 4.1.4. A written request to hold an extraordinary meeting or absentee voting of the Board of Directors shall include:
  - (1) the name of the initiator of the meeting or absentee voting or the inclusion of an item in the agenda of a scheduled meeting;
  - (2) the wording of the item and a draft resolution on that item;



- (3) the rationale for considering the item;
  - (4) accompanying materials.
- 4.1.5. The request shall be signed by the initiator of the extraordinary meeting or absentee voting of the Board of Directors.
- 4.1.6. An extraordinary meeting or absentee voting shall be held within 10 (ten) calendar days from receipt of the request for the meeting. By the decision of the Chairman of the Board of Directors this term may be reduced.
- 4.1.7. The Chairman of the Board of Directors may refuse to hold an extraordinary meeting or absentee voting, or refuse to include a proposed item in the agenda of a scheduled meeting if:
  - (1) the request to hold an extraordinary meeting or absentee voting, or to include an item in the agenda for the scheduled meeting was submitted by a person lacking the authority to do so;
  - (2) the submitted item is not within the competence of the Board of Directors; or
  - (3) the request to include an additional item in the agenda of the scheduled meeting was received after distribution of the agenda and materials among the members of the Board of Directors.
- 4.1.8. The notice of a meeting or absentee voting for the adoption of resolutions by the Board of Directors and materials shall be sent to each member of the Board of Directors within the timeline and in the manner prescribed by the Regulations "Preparation for and holding of the meetings or absentee voting for the adoption of resolutions by the Board of Directors" (Annex No. 4). The members of the Board of Directors are expected to review and devote appropriate time to studying the materials sent for the meeting or absentee voting of the Board of Directors, as well as materials for the Committees of the Board of Directors, and may request additional information as appropriate.
- 4.1.9. The first meeting of the Board of Directors shall be held on the day of the General Meeting of Shareholders at which the Board of Directors was elected. If the meeting is not held on that day, the first meeting of the Board of Directors shall be held on the initiative of the senior member of the Board of Directors, who shall call the meeting no later than one week after the General Meeting of Shareholders at which the Board of Directors was elected.
- 4.1.10. The following issues shall be considered at the first meeting of the Board of Directors: election of the Board of Directors Chairman, appointment of the Board of Directors Secretary, formation of committees of the Board of Directors, and determining the status of the Board of Directors members.
- 4.2. **Procedure for holding meetings and absentee voting for the adoption of resolutions by the Board of Directors**
- 4.2.1. By the decision of the Chairman of the Board of Directors, the resolutions of the Board of Directors may be adopted at meetings or by absentee voting.
- 4.2.2. A meeting of the Board of Directors shall be qualified competent if attended by at least one half of the elected members of the Board of Directors (except where a larger quorum is required by the laws, the Company's Charter). A member of the Board of Directors may attend a meeting in person or participate remotely via electronic or other technical means (telephone or videoconference). In the latter case, the Secretary of the Board of Directors shall ensure as may be necessary and with prior consent of the Chairman of the Board of Directors that a magnetic (digital or otherwise) recording of the meeting is kept by notifying the meeting participants to this effect in advance.
- 4.2.3. The participation in a meeting of the Board of Directors may be carried out remotely using electronic or other technical means, if methods are used that allow for the reliable identification of the person participating remotely in the meeting, and enabling such person to take part in discussions of the agenda items and vote on the agenda items put to a vote. A meeting of the

Board of Directors with remote participation may be held with the possibility of being present at the place where it is held or without determining the place where it is held.

- 4.2.4. When the Board of Directors adopts resolutions at the meeting, the voting may be combined with absentee voting. When combining the voting at a meeting of the Board of Directors with absentee voting, the acceptance of ballots containing information on the expression of will of the members of the Board of Directors of the Company who vote in absentia (Annex No. 5) shall be completed at the time specified in the notice of the meeting on the date of the meeting, unless an earlier date for the completion of the acceptance of ballots is specified in the notice of such meeting.
- 4.2.5. At its meetings the Board of Directors shall consider the items included in the agenda of the meeting.
- 4.2.6. Invitees shall be admitted to a Board of Directors meeting with the approval of the Chairman of the Board of Directors.
- 4.2.7. A resolution of the Board of Directors may be adopted by absentee voting, i.e. without holding a meeting of the Board of Directors. The Board of Directors adopts resolutions by absentee voting using voting ballots (Annex No. 5).
- 4.2.8. Members of the Board of Directors shall be deemed participating in absentee voting, if scanned copies of their signed ballots are received by e-mail or if they filled out an electronic voting ballot form in the electronic document management system designed for collegial bodies of the Company, prior to the closing date for ballots. Absentee voting by the members of the Board of Directors shall be deemed performed if at least a half of its elected members participate in voting (except where a larger quorum is required by law or the Company's Charter).
- 4.2.9. All members of the Board of Directors shall be informed by the Secretary of the Board of Directors on resolutions of the Board of Directors adopted by absentee voting, as well as on the absentee voting results within 3 (three) days of the date of signing the minutes of the meeting of the Board of Directors by forwarding a copy of the minutes to all members of the Board of Directors.
- 4.2.10. The Board of Directors shall strive to refrain from adopting resolutions on the following items by absentee voting:
  - (1) identification of the priority areas of the Company's operations;
  - (2) approval of the Company's budget;
  - (3) calling of the Annual General Meeting of Shareholders;
  - (4) calling of the extraordinary General Meeting of Shareholders or refusal to call such meeting;
  - (5) election and re-election of the Chairman of the Board of Directors;
  - (6) increase in the Company's charter capital;
  - (7) appointment of the General Director of the Company, approval of terms and conditions of a contract with the General Director of the Company, early termination of his/her powers, election of members of the Management Board of the Company, approval of terms and conditions of agreements with the members of the Management Board of the Company, early termination of their powers;
  - (8) proposal of matters of reorganization (including determination of a factor of conversion of Company's shares) or liquidation of the Company to the General Meeting of Shareholders for consideration;
  - (9) approval of a Company's registrar and terms and conditions of an agreement with him/her as well as cancellation of the agreement with the Company's registrar;
  - (10) adoption of recommendations on a voluntary or mandatory proposal received by the Company in accordance with Chapter XI.1 of the Federal Law "On Joint Stock

Companies”, including the evaluation of an offered price of securities to be purchased and a possible change of their market value after the purchase, evaluation of plans of the person sending the voluntary or mandatory proposal in respect of the Company, including in relation to its employees;

- (11) consideration of results of financial and business activities of the Company and its subsidiaries;
- (12) consideration of material aspects of activities of legal entities controlled by the Company;
- (13) making a decision on application for the listing of shares of the Company and/or equity securities of the Company convertible into shares of the Company;
- (14) consideration of the results of evaluation of the efficiency of work of the Board of Directors, Executive Bodies of the Company and key executives;
- (15) remuneration of members of Executive Bodies of the Company and other key executives;
- (16) consideration of a risk management policy;
- (17) approval of a Company’s dividend policy;
- (18) preliminary approval of the Company’s annual report;
- (19) approval of the Company’s material transactions.

4.2.11. Additional requirements applicable to the procedure for holding the meetings and absentee voting of the Board of Directors shall be established by the Regulations “Preparation for and Holding of the Meetings or Absentee Voting for the Adoption of Resolutions by the Board of Directors” (Annex No. 4).

#### 4.3. **Procedure for adopting resolutions by the Board of Directors**

4.3.1. The quorum for adopting resolutions by the Board of Directors shall be comprised of at least half of the number of elected members of the Board of Directors. Resolutions of the Board of Directors shall be adopted by a majority of votes of the members of the Board of Directors participating in the meeting or absentee voting, unless a higher number of votes for adopting relevant resolutions is stipulated by applicable law, the Company’s Charter. In the event of a tie vote of the members of the Board of Directors on a resolution, the Chairman of the Board of Directors shall have a casting vote.

4.3.2. A member of the Board of Directors having a conflict of interests shall act in accordance with the Procedure for Settling a Conflict of Interests of the members of the Board of Directors set forth in Annex No. 1 hereto.

#### 4.4. **Minutes of the meeting of the Board of Directors**

4.4.1. Meeting of the Board of Directors and voting results at the meeting, including that where voting is combined with absentee voting, as well as results of the absentee voting shall be confirmed by the minutes of the meeting of the Board of Directors. The minutes of the meeting of the Board of Directors shall be prepared by the Secretary of the Board of Directors within 3 (three) days after the meeting or the closing date for collecting voting ballots containing information on the expression of will of the members of the Board of Directors during absentee voting.

4.4.2. The minutes shall reflect the negotiation process and the resolutions adopted by the Board of Directors, including at least the following information:

- (1) date and time of the meeting, and if voting at a meeting was combined with absentee voting – the closing date for voting ballots containing information on the expression of will of the members of the Board of Directors who voted in absentia; the venue of the meeting or information that the meeting with a remote participation was held without determining the place of the meeting, or in case of absentee voting – the closing date for voting ballots containing information on the expression of will of the members of the Board of Directors;
- (2) the persons participating in the meeting or absentee voting;

- (3) the agenda of the meeting;
- (4) the agenda items put to a vote;
- (5) voting results (outcomes) per each agenda item specifying the voting options of each member of the Board or Directors, or the information that he/she did not participate in voting;
- (6) the resolutions adopted per each agenda item;
- (7) agenda items not put to a vote;
- (8) information on a person who signed the minutes;
- (9) information about the members of the Board of Directors having a conflict of interest on the agenda items of the meeting of the Board of Directors.

4.4.3. The minutes of the meeting of the Board of Directors shall be signed by the Chairman of the Board of Directors, and in case of her/his absence by a member of the Board of Directors performing functions of the Chairman of the Board of Directors, and by the Secretary of the Board of Directors. The minutes of the meeting of the Board of Directors may be signed with electronic signatures in the electronic document management system for the work of the Company's collegial bodies.

4.4.4. Upon a written request of shareholders, members of the Board of Directors, or senior officers of the Company, the Secretary of the Board of Directors shall prepare and provide copies of the minutes and extracts from the minutes of the meetings of the Board of Directors. Copies of the minutes and extracts from the minutes of the meetings of the Board of Directors shall be certified by the Secretary of the Board of Directors.

**4.5. Engagement of an appraiser/financial expert in decision-making of the Board of Directors.**

4.5.1. An independent appraiser and, in certain cases, an investment bank or other independent financial expert shall be engaged in decision-making of the Board of Directors in the following instances:

- (1) to evaluate a property (except for monetary funds) alienated under a major transaction;
- (2) to evaluate a property alienated or purchased under a material interested-party transaction;
- (3) to evaluate shares/stocks acquired or alienated under a material transaction concluded with the Company's controlling shareholder and/or with companies controlled by the controlling shareholder of the Company;
- (4) to determine the market value, where the engagement of an independent appraisal is required by law.

4.5.2. In preparation for considering by the Board of Directors an issue requiring an independent evaluation/engagement of a financial expert in accordance with Paragraph 4.5.1. of these Regulations, the responsible internal division of the Company shall organize an independent appraisal/expert investigation before materials related to relevant issue are brought before the Board of Directors for consideration. The list of appraisers/financial experts engaged to carry out an independent appraisal/issue an independent opinion shall be approved by the head of the responsible division. When selecting an appraiser/financial expert, its business reputation and appraisal experience in corresponding area shall be taken into account. The result of (report on) the independent appraisal/expert opinion shall be an exhibit to materials of the Board of Directors' meeting.

**5. EVALUATION OF PERFORMANCE AND REMUNERATION TO THE MEMBERS OF THE BOARD OF DIRECTORS. ADVANCED TRAINING OF THE MEMBERS OF THE BOARD OF DIRECTORS**

- 5.1. The amount and procedure of payment of remuneration and compensations to the members of the Board of Directors shall be determined by resolution of the General Meeting of Shareholders in accordance with the Regulations on Remuneration and Compensations paid to the members of the Board of Directors. The Regulations on remuneration and compensations paid to the members of the Board of Directors shall be approved by the General Meeting of Shareholders of the Company and shall be the basis of charging and payment of remuneration and compensations to the members of the Board of Directors. Remuneration amount to the members of the Board of Directors shall be reasonable, relevant and proportionate to their responsibility and duties performed in the position of a member of the Board of Directors.
- 5.2. The Board of Directors shall annually evaluate performance of the Board of Directors and Committees of the Board of Directors.
- 5.3. In order to increase efficiency of the Board of Directors performance, the Company can make a decision on advanced training of the Board of Directors members. The decision on advanced training of a member of the Board of Directors shall be made by General Director of the Company on the basis of an application by a member of the Board of Directors or the Chairman of the Company's Board of Directors. Application on advanced training of a member of the Board of Directors shall be satisfied only when additional knowledge and skills are required for a director to successfully perform duties of a member of Company's Board of Directors. The decision on advanced training of a member of the Board of Directors shall contain an indication to the targets of the advanced training as well as a ceiling amount of expenses allocated for the purpose. Expenses for advanced training of Company's Board of Directors members shall be covered with funds from the Company's appropriate budget.

**6. FINAL PROVISIONS**

- 6.1. These Regulations, as well as amendments and additions hereto shall be approved by the General Meeting of Shareholders in the manner stipulated by the applicable legislation of the Russian Federation and the Charter of the Company.
- 6.2. In case of any amendments to the legislation of the Russian Federation and(or) the Company's Charter the provisions of these Regulations contradict the requirements of the legislation of the Russian Federation and(or) the Company's Charter, the provisions of the legislation of the Russian Federation and(or) the Company's Charter apply.

## **Procedure for Settling Conflicts of Interest of the Company Board Members**

### **1. GENERAL PROVISIONS**

- 1.1. This Procedure for settling conflicts of interests of the Company Board members (hereinafter referred to as the "Procedure") determines the aspects and principles of conflict-of-interest management for the members of the Company Board of Directors.
- 1.2. This Procedure has been drawn up in accordance with the applicable laws, the Company's Charter and the Company's Conflict of Interest Management Policy.

### **2. TERMS AND DEFINITIONS**

**State Institution** is any body of state authority and administration of the Russian Federation and foreign states, their entities (including government ministries, services, agencies, government departments and their structural units) and local government; any political party; all legal entities directly or indirectly controlled by the state (Russian or a foreign one); legal entities whose activities are perceived by society as the exercise of a public function for the state, with the exception of those fulfilling legal requirements; international public institutions.

**Conflict of Interest** is a situation in which the Personal Interest (direct or indirect) of a member of the Company Board of Directors, or the fact that he/she or his/her Related Persons hold office in the bodies of other institutions or companies that are not part of MTS Group, affects or may affect the proper, objective and unprejudiced fulfillment of his/her duties (exercise of powers) in the Company.

**Personal Interest** is an opportunity for a member of the Company Board of Directors and (or) his/her Related Parties to receive income (except for income under employment contracts with the Company, which is a permanent part of remuneration) in the form of cash, other property, including property rights, property services, results of work performed or any other assets (or benefits including in the form of debt release).

**Disclosure** is an act of informing about a Conflict of Interest in accordance with this Procedure.

**Related Persons:** for the purposes of this Procedure, Related Persons means Family Members and individuals or institutions with whom a member of the Company Board of Directors and (or) Members of his/her family are related by means property, corporate or other close relationships that give rise to Personal Interest.

**Family Members** means individuals who are in close relationship with or are married to a member of the Company Board of Directors, namely spouses (including those divorced and (or) in an unregistered (civil) marriage), parents, children, adoptive parents and adopted children, guardians and trustees, grandfathers, grandmothers, grandchildren; full and half brothers and sisters (including cousins), as well as their children (including adopted children) and spouses; children (including adopted children) of spouses and spouses of children; brothers, sisters (including cousins) and parents (including adoptive parents, guardians), grandmothers, grandfathers and grandchildren of the spouses, as well as other persons who live together and (or) run a joint household with him/her.

**Members of the Company Board of Directors / Board Members** are individuals elected to the Company Board of Directors and who are its current members (including the Chairman of the Board of Directors).

### **3. CONFLICT OF INTEREST MANAGING PRINCIPLES**

Conflicts of Interest involving members of the Company Board of Directors are managed in accordance with applicable law, the Company Charter, the Company Conflict of Interest Management Policy, subject to decisions and recommendations of the Company bodies, committees and management, as well as subject to law enforcement practices, and is based on the concepts of fiduciary duties of the Company Board members (duty to act in good faith and reasonably in the interests of the Company).

**The key principles of managing Conflicts of Interest are:**

- 1) immediate Disclosure of information about a Conflict of Interest by a member of the Company Board of Directors;
- 2) voluntary refusal from any activity (and in some cases refusal from inactivity) in a Conflict of Interest situation until the Company makes a decision to resolve it;
- 3) delineation of powers: the Company strives to clearly delineate the powers of members of collegial governing bodies, other bodies, committees and employees of the Company in making decisions in such a way so as to exclude a Conflict of Interest, and in case if a Conflict of Interest occurs, to minimize its consequences by means of settlement;
- 4) individualized consideration and assessment of risks when identifying and settling each case of a Conflict of Interest;
- 5) the 4-(four)-eyes concept when making decisions, when considering situations and selecting measures to resolve a Conflict of Interest;
- 6) fairness and independence: persons whose interests are or may be affected by a Conflict of Interest must not influence the decisions on the consideration and resolution of their Conflicts of Interest;
- 7) confidentiality of the process of information Disclosure about a Conflict of Interest and of its resolution process;
- 8) maintaining the balance of interests of the Company and a member of the Company Board of Directors when resolving a Conflict of Interest;
- 9) protection of a member of the Company Board of Directors from persecution in connection with the Disclosure of a Conflict of Interest;
- 10) liability for losses caused to the Company by guilty actions (inaction), including those that occurred as a result of failure to take measures to disclose and (or) to resolve a Conflict of Interest.

### **4. CONFLICT OF INTEREST MANAGEMENT**

#### **4.1. Detecting Conflicts of Interest**

The emergence of a Conflict of Interest is monitored by members of the Company Board of Directors in relation to themselves and their Related Persons on an ongoing basis by comparing facts and circumstances with the essence of definitions from this Procedure and the Company Conflict of Interest Management Policy (for example, "Conflict of Interest", "Personal Interest", "Related Persons").

#### **4.2. Disclosing Conflicts of Interest**

Timely Disclosure of Conflict of Interest situations is one of the manifestations of proper performance of fiduciary duties by members of the Company Board of Directors and can be done in one of the following ways:

- 1) within 10 (ten) business days from the date of election to the Company Board of Directors, a member of the Company Board of Directors must send to the Corporate Secretary of the Company a completed questionnaire. The form of questionnaire is to be preliminarily agreed by the Board of Directors and

approved by the Company. The said questionnaire form shall be sent by the Corporate Secretary of the Company to the member of the Board of Directors immediately after his/her election to the Board of Directors;

- 2) immediately, but no later than 1 (one) business day from the date of changes in the information contained in the previously sent questionnaire, the member of the Company Board of Directors must send the Corporate Secretary of the Company an updated questionnaire;
- 3) immediately, but not later than 1 (one) business day from the date when a member of the Company Board of Directors learned or should have learned that he/she has or may have a Conflict of Interest, he/she must send a written notification disclosing the relevant information through the Corporate Secretary of the Company addressed to the Chairman of the Company Board of Directors (or addressed to the Chairman of the Audit Committee of the Board of Directors in the event that a Conflict of Interest arises or may arise for the Chairman of the Company Board of Directors);
- 4) if a member of the Company Board of Directors finds out that he/she has or may have a Conflict of Interest, directly during a meeting of the Company Board of Directors, he/she must make a notification orally directly during the meeting before the discussion of the item with respect to which the member of the Board of Directors has a Conflict of Interest, recording the situation of the Conflict of Interest and the measures taken to settle it in the minutes of the meeting of the Board of Directors.

Disclosure of information may be carried out by notifying the Company through the Company's information system, which allows to identify a member of the Board of Directors

If conditions arise that lead to a dissolution of a Conflict of Interest, which has been earlier reported to the Company, the corresponding member of the Company Board of Directors must report this in a manner similar to the procedure for the Disclosure of a Conflict of Interest.

#### **4.3. Consideration, resolution and implementation of measures to resolve a Conflict of Interest**

An entitled employee of the Company's Business Ethics and Compliance Department participates in the consideration of a Conflict of Interest and its settlement (providing recommendations for settlement).

A member of the Board of Directors who has disclosed a Conflict of Interest is subject to mandatory notification of the progress of consideration and settlement of the Conflict of Interest, as well as of the Company's recommendations received.

Abstention from participation in voting is the main measure to resolve a Conflict of Interest of a member of the Company Board of Directors. If a Conflict of Interest cannot be resolved in such a way additional measures are taken.

Cases of non-settlement of a Conflict of Interest (non-fulfillment of the Company's recommendations) are brought to the attention of the Chairman of the Board of Directors of the Company.

##### **4.3.1. Settlement of a Conflict of Interest by abstention from participation in voting**

A member of the Company Board of Directors who has a Conflict of Interest on an item on the agenda of a meeting of the Company Board of Directors must abstain from participation in voting on such an agenda item.

In cases where the nature of the issue under discussion or the specifics of the Conflict of Interest requires so, the Chairman of the Company Board of Directors asks the member of the Company Board of Directors who has a relevant Conflict of Interest not to be present when such an issue is discussed at the meeting of the Company Board of Directors. If the Chairman of the Company Board of Directors discovers a Conflict of Interest in relation to himself/herself, he/she makes a decision on whether it is appropriate for him/her to be present during the



discussion of the relevant issue at the meeting of the Company Board of Directors, being guided by the Conflict of Interest Managing Principles (Section 3 of this Procedure).

If a Conflict of Interest is settled and resolved by abstaining from participation in voting on issues in respect of which a member of the Company Board of Directors has a Conflict of Interest, information about this must be reflected in the minutes of the meeting of the Company Board of Directors without filling out the form of questionnaire.

#### **4.3.2. Settlement of a Conflict of Interest in situations when the essence of the Conflict of Interest requires other measures in addition to and/or apart from the abstention from participation in voting**

If the essence of a Conflict of Interest makes it impossible to settle and resolve the Conflict of Interest by abstaining from participation in voting, consideration and settlement of such Conflict of Interest of a member of the Board of Directors is carried out in the manner, within the time frame and in accordance with the procedures established by the Conflict of Interest Management Policy. If necessary, the Chairman of the Company Board of Directors or other persons are to be involved in taking measures to resolve the Conflict of Interest of a member of the Company Board of Directors in accordance with the Conflict of Interest Management Policy.

### **5. POSSIBLE SITUATIONS OF A CONFLICT OF INTEREST OF MEMBERS OF THE COMPANY BOARD OF DIRECTORS**

Possible situations of a Conflict of Interest of the members of the Company Board of Directors include, but are not limited to<sup>4</sup>:

- 1) A business decision in relation to a transaction between the Company and the major shareholder and/or a company that is part of the major shareholder's Group, made under the circumstances where a member of the Company Board of Directors holds office in the bodies of the company that is part of the majority shareholder's Group:

**Example:** A member of the Company Board of Directors votes on an issue related to the approval or consideration of a transaction (several interconnected transactions) between the Company or an MTS Group company, on the one hand, and the Company major shareholder of a company that is part of its Group, on the other hand, provided that such a member of the Company Board of Directors simultaneously holds office in the bodies of the Company major shareholder or of a company from its Group.

- 2) External employment / senior positions:

**Example:** A member of the Company Board of Directors wishes to take a position in the body of a company that is a competitor of MTS Group in one of its target markets.

- 3) A business decision in relation to the Company made while holding office in a company that is part of a competitor's Group:

**Example:** A member of the Company Board of Directors holds a similar position on the Board of Directors of another company that is a competitor of the MTS Group in one of its target markets and votes on an issue related to transactions with a company of the competitor's Group, or to the activities of an MTS Group company in the same market where the competitor is present.

- 4) Using the Business Opportunity for personal benefit or in favor of the Related Persons:

**Example:** A member of the Company Board of Directors, by virtue of his/her official powers, has access to information that has commercial value for a competitor headed by a Member of

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<sup>4</sup> An extended, but not exhaustive list of examples of possible situations of a Conflict of Interest is given in the Company's Conflict of Interest Management Policy.

the Family of such a member of the Company Board of Directors.

5) Gifts, hospitality of entertainment events:

**Example:** A member of the Company Board of Directors gets a significant discount on the merchandise of a company that is or seeks to become a Counterparty of the Company and in respect of which a decision is required to continue or begin cooperation, however, such discounts are not provided by that company to other persons on a standard basis.

## 6. ADVICE ON DETECTING A CONFLICT OF INTEREST

Members of the Company Board of Directors who have questions about the process of detecting and resolving their Conflicts of Interest, or have doubts about the correctness of their estimation of whether such Conflicts of Interest exist (do not exist), as well as questions regarding the provisions of this Procedure, may contact the Corporate Secretary of the Company for clarification.

**Annex No. 2**

to the Regulations on the Board of Directors of  
Mobile TeleSystems  
Public Joint Stock Company

**RECOMMENDED CRITERIA FOR SELECTION OF CANDIDATES  
FOR THE BOARD OF DIRECTORS OF MOBILE TELESYSTEMS PUBLIC JOINT STOCK  
COMPANY**

1. Age: 25 (twenty five) years or older.
2. At least 3 (three) years' work experience.
3. No conviction for crimes.
4. No ban on holding management positions.

**Annex No. 3**

to the Regulations on the Board of Directors of  
Mobile TeleSystems  
Public Joint Stock Company

**to: the Board of Directors  
of Mobile TeleSystems  
Public Joint Stock Company**

**from:** \_\_\_\_\_

**CONSENT**

I, \_\_\_\_\_, hereby consent to be nominated for the Board of Directors of Mobile TeleSystems Public Joint Stock Company, also referred to as the Company, and, if elected a member of the Board of Directors by the General Meeting of Shareholders, undertake to perform the functions of a member of the Board of Directors of Mobile TeleSystems Public Joint Stock Company. Also I hereby consent to be elected and engaged in activities of committees of the Board of Directors of Mobile TeleSystems Public Joint Stock Company.

**I hereby provide the following information about myself:**

1. **Details of the identity document:**
2. **Date of birth:**
3. **Education:**
4. Information on the strongest competencies (*please highlight (circle)*):

Strategy	Audit	Finance	Digital/Tech
Retail	Law	Consulting	Telco
Media/TV	Compliance	Cloud	Other:

5. **Place of employment and positions in the last 5 (five) years:**  
Period:  
Entity:  
Position:
6. **Positions held in the bodies of other legal entities in the last 5 (five) years:**  
Period:  
Entity:  
Position:
7. **Details of nominations for a board of directors or for election/appointment to a position in other legal entities:**  
Entity:  
Position:

**8. Mailing address for correspondence:**

**I hold / do not hold shares of Mobile TeleSystems Public Joint Stock Company.**

I hereby confirm that I did not commit any acts prohibited by Russian or another applicable anticorruption laws in force. Also I hereby confirm, while my duty as a member of the Board of Directors of Mobile TeleSystems Public Joint Stock Company (hereinafter the "Company"), to undertake to observe principles and requirements set forth below. While my duty as a member of the Board of Directors of the Company and operating for the account and/or benefit of MTS Group, I shall not:

- offer, promise, reconcile or provide payments or any other assets, including (but not limited to) business gifts, reimbursement of expenses, discounts, entertainment, etc., as well as any financial or other benefit to any state officials or representatives of commercial organizations in order to influence his or her actions (to ensure inaction), to induce to perform official duties in an inappropriate manner and/or to obtain an inappropriate commercial advantage;
- demand, consent to the receipt, or actually receive, any payments in the form of cash or any other valuables, as well as any financial or other gain or advantage, where the receipt of such payments, gain or advantage in and of itself represents the improper performance of the receiver's official duties or their responsibilities otherwise envisioned by applicable law or is a remuneration for improper performance of such duties;
- mediate in bribery or commercial bribery, i.e. directly transfer bribes as instructed by a bribe-taker or bribe-recipient, or otherwise help the bribe-taker and/or bribe recipient in achieving or executing agreement between them on receiving and giving the bribe or commercial bribery;

I am thoroughly familiar with the content of

- MTS PJSC Policy for Compliance with Anticorruption Legislation (posted at: <https://ir.mts.ru/about-mts/compliance-and-business-ethics/anticorruption-policies/default.aspx>);
- MTS PJSC Policy "Conflict of Interest Management" (posted at: <https://ir.mts.ru/about-mts/compliance-and-business-ethics/anticorruption-policies/default.aspx>);
- MTS PJSC Code of Business Conduct and Ethics (posted at: <https://ir.mts.ru/about-mts/compliance-and-business-ethics/anticorruption-policies/default.aspx>).

I undertake to comply with the principles and requirements of abovementioned documents, which are applicable to me as a member of the Board of Directors of the Company;

I hereby agree, by the Company's request, to confirm in writing form their compliance with the requirements of the Company in the area of business ethics and compliance of applicable legislation;

I agree to add to the contract wording with the Company special anticorruption provisions (anticorruption clause) at the request of the Company;

I agree to take training on issues relating to the anticorruption legislation and business ethics applicable to MTS Group at the initiative of the Company;

I agree to provide necessary explanations and further the Company in identification circumstances of separate transactions and operations, including in the course of preparing answers on requests of regulatory bodies, at the request of the Company;

I do not carry out my activities in the interest of any persons holding office in governmental (municipal) service and having a conflict of interest in performing their official (job) duties.

I agree to conduct assessment by the Company for the purpose of my conformity with the requirements of compliance and business ethics and usage the results of such assessment with a view to a procedure of my promotion in the Company's Board of Directors membership.

I hereby express my consent with processing of my personal data by Mobile TeleSystems Public Joint Stock Company, related to the preparation for election to the Board of Directors, implementation of the procedure for direct election to the Board of Directors, participation in activities of the Board of Directors of the Company, settlement of required transactions and carrying out of other corporate actions

conducted by the Company, as well as disclosure of information about the Company's bodies in accordance with the applicable laws, requirements of stock exchanges, other regulatory authorities and internal documents of the Company, including the publication of my personal data in the annual, corporate and other reports of the Company and implementation of other corporate governance procedures. I hereby give my consent for processing, including collection, systematization, accumulation, storage, specification (updating, change), use, distribution (including transfer), depersonalization, blocking, and destruction of the following personal data:

- Surname, Name, Patronymic
- Passport data
- Date and year of birth
- Mail address for correspondence
- Email
- Main stages of biography
- Information about my education
- Personal photographic image
- Information about my professional experience and professional activity
- Information about my membership in professional and other organizations
- Information about my marital status
- Information about my membership in bodies of legal entities and organizations
- Information about my holding in the charter capital of the Company and its affiliates
- Information about my possession of shares (interests in the charter (share) capital of other legal entities

The Company may process personal data using automation tools and (or) without them by performing the following actions (operations): collection, recording, streamlining, accumulation, storage, clarification (updating, modification), extraction, use, transfer (provision, access), blocking, deletion and destruction of personal data.

I am aware that I have the right to revoke this consent in full or in part at any time by submitting a corresponding statement to the Company in writing.

Pursuant to Part 2, Article 9 of Federal Law No. 152-FZ dated 27 July 2006 "On Personal Data", in the event of revocation of this consent, the Company may continue processing my personal data without my consent in cases stipulated by Paragraphs 2-11, Part 1 of Article 6, Part 2 of Article 10 and Part 2 of Article 11 of Federal Law No. 152-FZ dated 27 July 2006 "On Personal Data".

This consent shall be valid from signing hereof and upon the expiration of 5 (five) years after termination of my membership in the Board of Directors or, in case not being elected as a member of the Auditing Commission, until formalization of the minutes of the General Meeting of Shareholders/Members of the Company the Board of Directors is elected at. A request for withdrawal of this consent shall be sent to the Chairman of the Board of Directors through the Corporate Secretary of the Company with explanation of the reasons.

\_\_\_\_\_ 20 \_\_\_\_\_

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(full name)

**REGULATIONS “PREPARATION FOR AND HOLDING OF THE MEETINGS OR ABSEENTEE VOTINGS FOR THE ADOPTION OF RESOLUTIONS BY THE BOARD OF DIRECTORS”**

**1. GENERAL PROVISIONS**

- 1.1. These Regulations “Preparation for and holding of the meetings or absentee votings for the adoption of decisions by the Board of Directors” (hereinafter referred to as the “Regulations”) were developed in accordance with the currently effective Russian legislation and the Company’s Charter, and regulate the process of planning the activities of the Board of Directors, procedures for incorporating issues in the agenda of the meeting or absentee voting of the Board of Directors, procedures for preparing materials for the meeting or absentee voting of the Board of Directors, documenting results of the meeting or absentee voting.
- 1.2. The Regulations were developed in order to:
- 1) set the procedures for preparing meetings and absentee voting for the adoption of resolutions by the Board of Directors;
  - 2) prevent failure to submit or untimely submission of materials for meetings or absentee voting of the Board of Directors;
  - 3) enhance transparency and efficiency of the Board of Directors’ performance;
  - 4) achieve the objectives of the Board of Directors, ensure implementation of the Board of Directors’ decisions and assignments.

**2. DEFINITIONS AND ABBREVIATIONS**

**2.1. Abbreviations**

**MTS PJSC**– Mobile TeleSystems Public Joint Stock Company

**2.2. Definitions**

**The Company** – MTS PJSC.

**MTS PJSC (MTS)** means all structural divisions, branches and representative offices.

**Electronic document management system designed for collegial bodies of the Company** means a system of electronic document control to prepare, conduct and compile the results of meetings of collegial bodies of the Company.

**3. DEVELOPMENT OF AN ANNUAL PLAN OF THE BOARD OF DIRECTORS MEETINGS**

- 3.1. In accordance with the requirements of Paragraph 4.1.12 of the Regulations, the Board of Directors meetings are conducted on a pre-planned basis, with the activity plan (schedule of meetings) being prepared for the relevant calendar or corporate year.
- 3.2. Prior to the end of the calendar year, the Secretary of the Board of Directors shall develop an annual activity plan (schedule of meetings) of the Board of Directors for the next calendar year

that shall include information on the month of each planned meeting and on the issues proposed for considering during the meeting.

- 3.3. When developing a draft agenda of the Board of Directors' meetings for the year, the Secretary of the Board of Directors shall be guided by provisions of the effective Russian legislation, by MTS PJSC Charter, MTS PJSC corporate rules and regulations, previous decisions approved by the Board of Directors, instructions by MTS PJSC General Director, by MTS PJSC Board of Directors Chairman, and by customary business practices of considering issues by MTS PJSC Board of Directors.
- 3.4. Scheduled meetings of the Board of Directors shall be held periodically, subject to the need for adopting resolutions by the Board of Directors, but at least 2 (two) times a quarter.
- 3.5. Board of Directors Secretary shall present a draft annual plan of the Board of Directors meetings to the Chairman of the Board of Directors and to MTS PJSC General Director to be preliminarily approved.
- 3.6. Having received a preliminary approval of the proposed draft annual plan of the Board of Directors meetings, the Secretary of the Board of Directors shall send out the draft annual plan to the members of the Board of Directors in accordance with the procedures and within the timeframe set forth in these Regulations for distribution of information materials to the Board of Directors meetings.
- 3.7. The annual plan of the Board of Directors meetings shall be approved no later than the date of the last meeting of the Board of Directors, preceding to the corresponding fiscal year.
- 3.8. When approving the annual plan of the Board of Directors meetings, the Board of Directors shall take into account proposals made by Board of Directors members to the Chairman of the Board of Directors at any time prior to the completion of discussion and approval of the annual plan of the Board of Directors meetings.
- 3.9. A resolution to refuse to enter any issue proposed by a Board of Directors member into the annual plan of Board of Directors meetings shall not be approved unless this issue is beyond the Board of Directors competence.
- 3.10. The annual plan of the Board of Directors meetings can be amended and/or expanded at any further meeting of the Board of Directors on the initiative of the Board of Directors Chairman, of the Board of Directors member, or the Company's General Director. Should members of the Board of Directors be re-elected, the plan of the Board of Directors' meetings shall be adjusted.
- 3.11. Considering the issues not included in the annual work plan of the Board of Directors at scheduled meetings of the Board of Directors, shifting the issues included in the annual work plan of the Board of Directors from one scheduled meeting to another one, calling extraordinary meetings and holding absentee voting of the Board of Directors, considering issues not included in the annual work plan of the Board of Directors at extraordinary meetings or via absentee voting of the Board of Directors and shifting an issue from a scheduled meeting to an extraordinary one or absentee voting of the Board of Directors shall not require preliminary adjustments to the annual work plan of the Board of Directors and shall be carried out by the decision of the Chairman of the Board of Directors.

#### **4. PREPARATION OF MATERIALS FOR MEETINGS OR ABSENTEE VOTINGS OF THE BOARD OF DIRECTORS. ADOPTION OF A DECISION ON HOLDING A MEETING OR ABSENTEE VOTING OF THE BOARD OF DIRECTORS**

- 4.1. The procedure for adopting resolutions by the Board of Directors (at the meeting or by absentee voting) shall be determined by the Chairman of the Board of Directors and communicated to the Secretary of the Board of Directors for preparing for the meeting or absentee voting.
- 4.2. The Board of Directors shall strive to adopt resolutions at the meetings of the Board of Directors.



- 4.3. The Board of Directors shall set a date for a meeting of the Board of Directors at the previous meeting in accordance with the approved annual plan of the Board of Directors meetings.
- 4.4. Should a request for holding an extraordinary meeting or absentee voting of the Board of Directors be made, the Chairman of the Board of Directors shall consider the possibility of including the issues proposed for discussion at the extraordinary meeting or during absentee voting of the Board of Directors in agenda of the next scheduled meeting of the Board of Directors. In this connection, the Chairman of the Board of Directors shall consider the scope of proposed issues, time required to discuss them, and readiness of information materials on the proposed issues for presentation.
- 4.5. Should it be impossible to include the issues proposed for discussion at the extraordinary meeting or during absentee voting of the Board of Directors in agenda of the next scheduled meeting of the Board of Directors, the Chairman of the Board of Directors shall within 3 (three) business days from the date of receiving the request set a date for holding an extraordinary meeting or absentee voting of the Board of Directors with due account of readiness for presentation of information materials on the proposed issues and time required for their preparation/elaboration.
- 4.6. The Chairman of the Board of Directors shall inform the Secretary of the Board of Directors on holding and date of the extraordinary meeting or absentee voting of the Board of Directors in order to ensure preparation of and support for the meeting.
- 4.7. When determining a procedure for adopting resolutions by the Board of Directors (at the meeting or by absentee voting), the opinion of the initiator of the extraordinary meeting shall be taken into account.
- 4.8. The Secretary of the Board of Directors shall develop the meeting agenda of the Board of Directors and obtain its approval by MTS PJSC General Director and the Chairman of the Board of Directors within 7 (seven) calendar days from the date of the minutes of the meeting of the Board of Directors, at which the date of the next meeting of the Board of Directors was set, in case of a planned meeting, and within 7 (seven) calendar days from the date of receipt by the Secretary of information from the Chairman of the Board of Directors on holding an extraordinary meeting or absentee voting, in case of an extraordinary meeting.
- 4.9. In the course of developing an agenda for the meeting of the Board of Directors, the Secretary of the Board of Directors shall be guided by provisions of the effective Russian law, by MTS PJSC Charter, MTS PJSC corporate rules and regulations, previous decisions approved by the Board of Directors, instructions of MTS PJSC General Director and the Chairman of MTS PJSC Board of Directors, by approved annual work plan of the Board of Directors, and by decisions of the Chairman of the Board of Directors on holding/refusal to hold an extraordinary meeting or absentee voting, and on inclusion/removal of issues in/from the agenda of an extraordinary meeting or absentee voting of the Board of Directors.
- 4.10. The Chairman of the Board of Directors shall be entitled to include issues on a meeting agenda on his/her own initiative, as well as on request of the Board of Directors members, the Company's Auditing Commission, the Company's Auditor organization, the Company's General Director, or on request of other persons in cases provided for in legislation or in the Company's Charter.
- 4.11. Within 1 (one) business day from the date of approval of a meeting agenda by the Chairman of the Board of Directors, the Secretary of the Board of Directors shall send out to executives and to persons responsible for preparation of information materials on the agenda items of the meeting of the Board of Directors an information notice providing the following information:
- 1) date of the meeting of the Board of Directors or the closing date for voting ballots in case of absentee voting;
  - 2) agenda for the meeting of the Board of Directors;
  - 3) full names of persons responsible for preparing information materials on each agenda item of the meeting of the Board of Directors;

- 4) date of submitting information materials on the agenda items of the meeting of the Board of Directors to the Secretary of the Board of Directors;
  - 5) date of distributing information materials on the agenda items of the meeting of the Board of Directors among the members of the Board of Directors;
  - 6) date of submitting to the Secretary of the Board of Directors the information on the current status of previous assignments issued by the Board of Directors;
  - 7) date of submitting to the Secretary of the Board of Directors the information materials on the previous assignments issued by the Board of Directors.
- 4.12. Information notice on preparing materials to the meeting or absentee voting of the Board of Directors shall be copied to Secretary of the Company's Management Board (or of the relevant committee that is responsible for prior discussion of materials on items on the agenda for the meeting of the Board of Directors).
  - 4.13. The Secretary of the Company's Management Board as instructed by the General Director of MTS PJSC or as preliminary agreed therewith ( if necessary, the Secretary of the relevant committee as instructed by the Chairman of this Committee or as preliminary agreed therewith) shall arrange a discussion of the materials for the meeting or absentee voting of the Board of Directors by the Company's Management Board (relevant committee).
  - 4.14. The Company's Management Board (relevant committee of the Board of Directors) shall discuss the information materials for the meeting or absentee voting of the Board of Directors no later than 5 (five) calendar days prior to the date of the meeting or absentee voting of the Board of Directors.
  - 4.15. Responsible executives shall correct, expand, and revise the information materials to the meeting or absentee voting of the Board of Directors on the basis of recommendations issued by the Company's Management Board (or meeting of the relevant committee, if applicable) and shall submit them to the Secretary of the Board of Directors not later than 5 (five) calendar days prior to the date of the meeting or absentee voting of the Board of Directors.
  - 4.16. If no materials on the agenda items of the meeting of the Board of Directors were received by the Secretary of the Board of Directors at least 5 (five) calendar days prior to the date of the meeting or absentee voting of the Board of Directors, the Secretary shall without delay inform MTS PJSC General Director of the above for taking decision on the need to address the Chairman of the Board of Directors with a request to authorize the delay of provision of the material of the item to Board of Directors members.
  - 4.17. If necessary a speaker on the agenda item of the meeting of the Board of Directors shall arrange for translation into English of the provided information materials on the items on the agenda for the meeting of the Board of Directors.
  - 4.18. All members of the Board of Directors should be notified of a meeting of the Board of Directors not later than 5 (five) calendar days prior to the date of the meeting.
  - 4.19. The notification of the meeting shall include: (1) timing and venue for the meeting; (2) items on the agenda; (3) notification of the members of the Board of Directors about the need to report if they have a conflict of interest with respect to the agenda items.
  - 4.20. The notification of the meeting of the Board of Directors shall be sent by the Chairman of the Board of Directors or by the Secretary of the Board of Directors on his behalf.
  - 4.21. The notification of the meeting shall be forwarded in written form to all Board of Directors members by e-mail and/or by posting the notice text in the electronic document management system designed for collegial bodies of the Company. The notice of the meeting may also be sent by mail, through a courier service or otherwise by the decision of the Chairman of the Board of Directors.
  - 4.22. The Chairman of the Board of Directorsshall advise all Board of Directors members of any change in timing or venue for the Board of Directors meeting taking into account the time they need on the way to get to the venue of the meeting.

- 4.23. The members of the Board of Directors shall be supplied with complete information materials on each item on the agenda. Information files on the agenda item are not provided to the member of the Board of Directors with a conflict of interest.
- 4.24. When preparing for the meeting of the Board of Directors, all members shall be provided with the following information materials:
- 1) information on fulfillment of resolutions previously adopted by the Board of Directors;
  - 2) explanatory/information note and/or presentations on each item on the agenda identifying the persons who submitted the issue to the Board of Directors, the substance of the issue, applicable law, draft resolution, procedure for resolution adoption and other relevant information;
  - 3) draft corporate documents submitted to the Board of Directors for approval;
  - 4) draft business-plans (budgets, financial plans) and other plans and programs submitted to the Board of Directors for approval;
  - 5) information on major transactions and related-party transactions submitted to the Board of Directors for consideration, as well as material terms & conditions of such transactions.
  - 6) information held by the Company about a conflict of interest of a member of the Board of Directors with respect to the agenda items of the meeting of the Board of Directors, as well as recommendations of the Company (including the Business Ethics and Compliance Department) regarding the conflict of interest settlement.

If the information about a Conflict of Interest of a member of the Board of Directors was disclosed by the member of the Board of Directors after the distribution of materials for a meeting of the Board of Directors, and the information about the Conflict of interests was not included therein, the information about such conflict of interest and recommendations on its settlement are provided to the members of the Board of Directors by the Secretary of the Board of Directors in addition to the previously provided materials. If the information about a Conflict of Interest is disclosed by a member of the Board of Directors directly at the meeting of the Board of Directors, such information is orally communicated to the members of the Board of Directors by the Chairman prior to the discussion of the item with respect to which the member of the Board of Directors has a Conflict of Interest, this being appropriately recorded in the minutes, as well the measures taken to settle the Conflict of Interest.

- 4.25. Any information materials on the agenda items may be sent to the members of the Board of Directors together with the notice of the meeting or separately, but not later than 5 (five) calendar days prior to the meeting in any case. The information materials on the agenda items are provided to the members of the Board of Directors by e-mail or by posting in the electronic document management system designed for collegial bodies of the Company. The information materials on the agenda items may be provided to the members of the Board of Directors also by mail, through a courier service or otherwise by the decision of the Chairman of the Board of Directors.
- 4.26. In exceptional cases, it is allowed to send a notice of a meeting and information materials on the agenda items within a shortened period by the decision of the Chairman of the Board of Directors..
- 4.27. For the purpose of the enhanced performance efficiency of the Board of Directors it is highly recommended to submit the remarks and guidelines to the Board of Directors' members to the distributed information materials within 1 (one) calendar day at the latest prior to the meeting. The remarks and guidelines presented shall be sent to the Secretary of the Board of Directors with a copy to the Chairman of the Board of Directors for subsequent distribution among the Board of Directors members.
- 4.28. Members of the Board of Directors may request additional information on items on the agenda. Additional information shall be provided to members of the Board of Directors upon request sent through the Secretary of the Board of Directors, addressed to the Chairman of the Board

of Directors.

## **5. HOLDING OF MEETINGS OF THE BOARD OF DIRECTORS, SUMMARIZING THE RESULTS OF THE MEETING**

### **5.1. Participants of the meetings of the Board of Directors.**

Apart from the members of the Board of Directors, the meeting of the Board of Directors may be attended by the Company's General Director.

Depending on the items included into the agenda of the meeting of the Board of Directors, the meeting may be attended by the following individuals:

- 1) Management Board members - Vice Presidents and other Company's employees;
- 2) Members of the Company's Auditing Commission;
- 3) Company's Auditor organization representatives;
- 4) hired experts;
- 5) other invited persons as agreed with the Company Board of Directors Chairman.

The specific list of persons invited to participate in the Board of Directors meeting shall be defined by the Board of Directors Chairman, when preparing for the meeting.

### **5.2. The participation in a meeting of the Board of Directors may be carried out remotely using electronic or other technical means, if methods are used that allow for the reliable identification of the person participating remotely in the meeting, and enabling such person to take part in discussions of the agenda items and vote on the agenda items put to a vote. A meeting of the Board of Directors with remote participation may be held with the possibility of being present at the place where it is held or without determining the place where it is held.**

### **5.3. Upon availability of the proposals on changing the agenda of the meeting, such proposals shall be reviewed prior to the discussion of the first item on the agenda.**

### **5.4. The consideration of the item on the agenda shall commence from the report on the substance of the pending item. The report on the agenda items may be delivered by the Chairman of the Board of Directors, members of the Board of Directors, General Director or invited persons. In the event an item on the agenda was preliminarily considered by a Committee of the Board of Directors, the Chairman of the Board of Directors or the Chairman of the respective Committee of the Board of Directors shall communicate to the members of the Board of Directors the opinion and recommendations of the Committee on the respective item on the agenda of the meeting of the Board of Directors.**

### **5.5. Upon the delivery of the report on the agenda item, the members of the Board of Directors shall have an opportunity to ask questions, listen to the speaker's answers on the substance of the items as well as to discuss the material and recommendations of Committees of the Board of Directors on the agenda item presented.**

### **5.6. The consideration of the agenda item shall be closed with voting on the agenda item and summarizing of the voting results.**

### **5.7. Depending on the nature of the pending agenda items and other circumstances, the Chairman of the Board of Directors shall be entitled to change the process of holding the meeting of the Board of Directors.**

### **5.8. The resolution at the Board of Directors meeting shall be adopted by the majority of votes from the attendant members of the Board of Directors, unless otherwise is established by the law of the Russian Federation and/or Company Charter.**

### **5.9. When addressing the issues at the Board of Directors meeting, each member of the Board of Directors shall be entitled to one vote.**

### **5.10. The Board of Directors shall adopt resolutions at the meeting by open voting unless otherwise is established by the Chairman of the Board of Directors, when preparing for the meeting.**

When the Board of Director takes decisions at a meeting, the voting at the meeting may be combined with absentee voting by the decision of the Chairman of the Board of Directors.

- 5.11. When combining the voting at a meeting of the Board of Directors with absentee voting, the acceptance of ballots containing information on the expression of will of the members of the Board of Directors of the Company who vote in absentia (Annex No. 5) shall be completed at the time specified in the notice of the meeting on the date of the meeting, unless an earlier closing date for ballots is specified in the notice of such meeting. The members of the Board of Directors are deemed to have taken part in absentee voting if their ballots are received prior to the time and closing date for the ballots.
- 5.12. The Board of Directors meeting shall be supported by adequate minutes.
- 5.13. The functions of taking and keeping the minutes of the meeting of the Board of Directors shall be performed by the Secretary of the Board of Directors.
- 5.14. The minutes of the meeting of the Board of Directors shall be drawn up within 3 (three) days after the date of the meeting.
- 5.15. The minutes of the meeting of the Board of Directors shall include recommendations of Committees of the Board of Directors adopted on items considered at the meeting of the Board of Directors or justification of reasons the recommendations of Committees were not taken into account by the Board of Directors when adopting resolutions.
- 5.16. The minutes shall be drawn up and signed in Russian. The Secretary of the Board of Directors shall organize a translation of the minutes into English.
- 5.17. Not later than 6 (six) calendar days from the date of the meeting of the Board of Directors, a scanned copy of the minutes is placed in the electronic document management system for the work of the collegial bodies of the Company.
- 5.18. The copy of the minutes of the meeting of the Board of Directors shall be distributed by the Secretary of the Board of Directors to the members of the Board of Directors within 5 (five) business days at the latest from the date of signing the minutes.

## **6. PROCEDURE FOR ADOPTION OF RESOLUTIONS BY ABSENTEE VOTING**

- 6.1. The resolution of the Company Board of Directors related to its competence may be adopted by absentee voting.
- 6.2. The absentee voting shall be held by the decision of the Chairman of the Board of Directors. Other members of the Board of Directors may propose to hold absentee voting.
- 6.3. When making decision on holding absentee voting, the Chairman of the Board of Directors shall determine:
  - 1) issues submitted to absentee voting;
  - 2) draft resolution on the agenda items;
  - 3) wording and form of the voting ballot;
  - 4) list of information materials submitted to the Board of Directors members;
  - 5) timing when the members of the Board of Directors shall be provided with the voting ballots and other information materials;
  - 6) deadline for receipt of the ballots;
  - 7) address for sending the ballots.

When deciding whether to hold an absentee voting, it may be possible to fill out an electronic form of the voting ballots in the electronic document management system designed for collegial bodies of the Company.

- 6.4. The notification on holding absentee voting shall be sent to all members of the Board of

Directors within 5 (five) calendar days prior to the closing date for ballots. This term may be reduced by the decision of the Chairman of the Board of Directors.

6.5. The notification of absentee voting shall include:

- 1) issues submitted to absentee voting;
- 2) closing date for the ballots;
- 3) address for sending the ballots;
- 4) indication of the possibility to fill out an electronic form of the voting ballots in the electronic document management system designed for collegial bodies of the Company.

The notification on holding absentee voting shall be sent by the Chairman of the Board of Directors and on his behalf by the Secretary of the Board of Directors.

6.6. Along with sending notices on holding absentee voting to all members of the Board of Directors the following items shall be sent:

- 1) Voting ballots on all items submitted to absentee voting;
- 2) Information materials on all items submitted to absentee voting.

6.7. The written notification on holding absentee voting shall be sent to all members of the Board of Directors via e-mail and/or by posting the notification text in the electronic document management system designed for collective management bodies of the Company. The written notice of the absentee voting may also be sent by mail, through a courier service or otherwise by the decision of the Chairman of the Board of Directors.

6.8. The absentee voting ballots for the members of the Board of Directors shall include the following information:

- 1) full name and location of the Company;
- 2) closing date and time for the ballots;
- 3) address for sending the ballots;
- 4) wording of each item submitted to absentee voting, draft resolution and voting options for each of them stated as "for", "against" and "abstained";
- 5) indication that the ballot shall be signed by the member of the Board of Directors.

6.9. The members of the Board of Directors are deemed to have taken part in absentee voting if scanned copies of their signed ballots have been received by e-mail or if they filled out an electronic voting ballot form in the electronic document management system designed for collegial bodies of the Company, prior to or on the closing date for the ballots. In case of participating in the absentee voting by sending a scanned copy of the signed ballot by email, the member of the Board of Directors shall send the original copy of the signed ballot to the Company address specified in the ballot or handed to the Secretary of the Board of Directors. If the electronic voting ballot form is filled out in the electronic document management system designed for collegial bodies of the Company, the filled out e-ballot form must be signed by a qualified electronic signature of the member of the Board of Directors. In this case, the e-ballot form signed by a qualified electronic signature shall be deemed equivalent to a hard copy of the ballot signed by hand.

6.10. The results of the voting shall be summed up and the minutes of the meeting of the Board of Directors shall be drawn up no later than 3 (three) days from the established closing date for ballots. The minutes of the meeting of the Board of Directors shall be signed by the Chairman of the Board of Directors and the Secretary of the Board of Directors. Not later than 6 (six) calendar days from the closing date for ballots, a scanned copy of the minutes is placed in the electronic document management system for the work of the collegial bodies of the Company.

6.11. All members of the Board of Directors shall be advised of the resolutions of the Board of Directors adopted by absentee voting and the related absentee voting results no later than 3 (three) days after signing the minutes of the meeting of the Board of Directors by providing the

copy of the minutes to all members of the Board of Directors.

## **7. FOLLOW-UP PROCESS FOR THE RESOLUTIONS (ASSIGNMENTS) ADOPTED**

- 7.1. The Board of Directors follow-up process for the resolutions adopted shall be initiated with a view to ensuring the implicit, quality, accurate and timely performance of the resolutions adopted.
- 7.2. The whole array of Board of Directors resolutions to be implemented and addressed in the minutes of the meeting of the Board of Directors shall be exposed to verification and control. The timing for implementation of the Board of Directors resolutions shall be defined by the decisions of the Board of Directors or the Chairman of the Board of Directors.
- 7.3. The Board of Directors follow-up process for the resolutions adopted shall be initiated by the Secretary of the Board of Directors. The responsible parties for implementation of the assignments shall provide the information on the Board of Directors resolution fulfillment status within the period not exceeding 1 (one) business day from the date of receiving the enquiry from the Secretary of the Board of Directors.
- 7.4. In case of failure to supply the Secretary of the Board of Directors with the information on the resolution (assignment) fulfillment status, the Secretary of the Board of Directors shall be entitled to recourse to the Company's General Director with a request on the Board of Directors resolution (assignment) fulfillment status.
- 7.5. In case of objective inability to implement the Board of Directors resolutions within the established timeframe, the party responsible for resolution implementation shall approach the Company's General Director in advance (3 business days prior to the deadline for implementation of the resolution) with the reasoned justification (providing the copies of the appeal to the Board of Directors Secretary) to resolve the question of sending the petition to postpone the resolution (assignment) implementation timing to the Chairman of the Board of Directors .
- 7.6. In case of failure to execute the Board of Directors resolutions within the established period the Secretary of the Board of Directors shall not later than the date following the business day from the deadline for executing the resolutions bring the information on non-execution of the resolutions to the knowledge of the Chairman of the Board of Directors and Company's General Director.

to the Regulations on the Board of  
Directors  
of Mobile TeleSystems  
Public Joint Stock Company

**BALLOT No. \_\_\_\_**

**for absentee voting of the Board of Directors  
of Mobile TeleSystems Public Joint Stock Company**

**Location of the Company:**

**Closing date for voting ballots:**

**Closing time for voting ballots:**

**Postal address and email for forwarding completed and signed voting ballots:**

<b>Member of the Board of Directors:</b>	
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*(Please indicate the full name of a member of the Board of Directors)*

<b>Item No. 1 of the agenda:</b>		
<b>Resolution on the item put to a vote:</b>		
<b>1.1.</b>		
<b>Voting options</b>		
<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAINED</b>

*In the Voting Options column, mark (circle) or leave unmarked only one voting option you have chosen ("FOR", "AGAINST", "ABSTAINED").*

<b>Item No. 2 of the agenda:</b>		
<b>Resolution on the item put to a vote:</b>		
<b>2.1.</b>		
<b>Voting options</b>		
<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAINED</b>

*In the Voting Options column, mark (circle) or leave unmarked only one voting option you have chosen ("FOR", "AGAINST", "ABSTAINED").*

*The voting ballot shall be signed by the member of the Board of Directors. Ballots without signatures are deemed to be invalid!*

Signature

Member of the Board of Directors \_\_\_\_\_  
(Signature) / (Printed name: surname, initials)

/



**Annex No. 6**

to the Regulations on the Board of Directors of  
Mobile TeleSystems  
Public Joint Stock Company

**DECLARATION OF AN INDEPENDENT DIRECTOR OF  
MOBILE TELESYSTEMS PUBLIC JOINT STOCK COMPANY**

Nominated director's name: \_\_\_\_\_

I have filled out the attached declaration to the best of my knowledge as of the date stated below and understand that Mobile TeleSystems Public Joint Stock Company (hereinafter the "Company") and its Board of Directors will rely upon this information in connection with evaluating my status as an independent nominated director and member of the Board of Directors and its compliance with listing rules of Public Joint Stock Company MOEX and any disclosure required thereunder.

I hereby declare that in my good faith I am an independent director and in the performance of the duties of a member of the Board of Directors of the Company and making decisions on agenda items for meetings of the Board of Directors of the Company I will act independently of other persons, in good faith and reasonably.

If my personal data and / or other information specified by me in this declaration changes or becomes irrelevant or inaccurate, then I undertake to notify the Company in writing (including by e-mail) in the person of the Corporate Secretary of the Company and provide relevant actual and reliable data and information. Also, I undertake to quarterly, at the request of the Corporate Secretary of the Company, update the information contained in this declaration or inform about the absence of changes in such information

\_\_\_\_\_ 20\_\_\_\_\_

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(full name)

## Key Definitions and General Instructions

With this declaration, certain terms have been used that have particular meanings associated with them. These terms, and their meanings, are as follows:

**Controlling person:** person who have the right, directly or indirectly (through other legal entities) to dispose by virtue of participation in a controlled organization and (or) on the basis of property trust contracts, and (or) in a simple partnership, and (or) by means of instructions, and (or) shareholder agreement, and (or) other agreement, which subject-matter is to exercise the rights certified by shares (stakes) of the controlled organization, by more than 50 percent of votes in the supreme body of the controlled organization; or the right to appoint (elect) the sole executive body and (or) more than 50 percent of the composition of a collegial executive body of the controlled organization.

**Controlled person (controlled entity):** legal entity, which is directly or indirectly controlled by a controlled person.

**Related persons:** spouse, parents, children, adoptive parents, adopted children, siblings (including half-sisters and half-brothers), grandparents, and any other individual residing together with such first individual and having a common household with him/her.

**Substantial shareholder:** any person who is entitled, whether directly or indirectly (acting through entities controlled thereby), on his own or together with other persons associated therewith by virtue of a property trust management agreement, and/or a simple partnership agreement, and/or a commission agreement, and/or a shareholder agreement, and/or another agreement the subject matter of which is the exercise of rights evidenced by shares (interests) in the Company to cast 5 or more percent of votes attaching to the Company's voting shares in its share capital.

**Group of organizations, which includes the Substantial Shareholder of the Company:** legal entities controlled by the Substantial Shareholder of the Company, and / or legal entities controlled by the controller of the Substantial Shareholder (including a Substantial Shareholder and / or person controlling the Substantial Shareholder). The concept of a group of organizations, which includes the Substantial Shareholder of the Company, does not apply to the Substantial Shareholder - the Russian Federation, a constituent entity of the Russian Federation or a municipality.

Major counterparties: VympelCom PJSC, MegaFon PJSC, T2 RTK Holding LLC.

**Major counterparty:** any person that is the party to agreement(s) with the Company, whereby the amount of obligations is 2 or more percent of the book value of the Company's or such person's consolidated assets as of the reporting date preceding the assessment of the counterparty materiality, or 2 or more percent of the Company's or such person's consolidated revenues (income) for the complete calendar year preceding the assessment of the counterparty materiality. If the counterparty's consolidated financial statements are not available, the accounting statements of such counterparty may be used for comparison purposes.

**Managing entity:** an entity that is entitled to act as the Company's sole executive body in accordance with the applicable provisions of the laws of the Russian Federation.

### Section I. Questions

1. Are you or any of your Related persons or were you or any of your Related persons during the last 3 years before the date of the signing this Declaration members of the Executive Bodies or employees of the Company, any entity controlled by the Company and/or its management company?

☐

Yes

☐

No

2. Are you or your Related Persons members of the Board of Directors of a legal entity that has control over the Company, or of a controlled or management company of such legal entity?

☐

Yes

☐

No

3. Have you or your Related Persons received remunerations and/or other financial benefits from the Company and/or its controlled companies within any of the last 3 years in the amount exceeding the half of the annual base (fixed) remuneration of a member of the Board of Directors of the Company?

☐

Yes

☐

No

**Note:** When analyzing financial benefits, no account should be taken of any payments and/or compensation that received in the form of remuneration and/or reimbursement of expenses as a result of performance of the duties of a member of the Board of Directors of the Company (committee of the Board of Directors) and/or an entity controlled thereby, including payments relating to their liability insurance as Board members, as well as income and other payments received in relation to any securities issued by the Company and/or an entity controlled thereby.

4. Are you or any of your Related persons owners or beneficiaries of any shares issued by the Company in excess of 1% of the share capital or the total number of the voting shares of the Company or the market value of which exceeds 20 times the annual fixed fee due to a member of the Board of Directors of the Company?

☐

Yes

☐

No

**Note:** A beneficiary of the Company's shares means an individual who, by virtue of his/her participation in the Company, under a contract or otherwise, receives the economic benefits of ownership of shares (interests) and/or use of the votes attaching to shares (interests) in the share capital of the Company.

5. Are you or your Related Persons members of executive bodies and/or employees of a legal entity whose remuneration is/was determined (considered) by the remuneration committee of the board of directors of such legal entity, if any member of the executive bodies and/or an employee of the Company is a member of the remuneration committee of such legal entity?

☐

Yes

☐

No

6. Have you been a member of the Company's Board of Directors for more than 7 years in aggregate (including membership in the Board of Directors of a reorganized legal entity the legal successor of which is the Company)?

☐

Yes

☐

No

7. Do you or any of your Related persons provide advisory services to the Company, any of its controlling shareholders or any legal entities controlled by the Company, or are you or any of your Related persons members of management bodies of any entities providing such services to the Company or any of the above entities or are employees of such entities directly involved in the provision of such services?

☐

Yes

☐

No

8. Have you or any of your Related persons during the last 3 years provided the Company or any legal entities controlled by the Company appraisal, tax advisory, auditing, or accounting services, or were you or any of your Related persons during the last 3 years, members of management bodies of any entities providing any such services to above-mentioned legal entities, or of the Company's rating agency or were employees of such entities or rating agency directly involved in the provision of such services to the Company?

☐

Yes

☐

No

9. Are you or any of your Related persons employees and/or members of the executive bodies of any of the Company's Substantial shareholders or a legal entity within the Substantial shareholder's group of entities?

☐ Yes ☐ No

10. Did you or your Related Persons receive a remuneration or other financial benefits from a Substantial Shareholder of the Company (a legal entity from the group of companies whose member is the Substantial Shareholder of the Company), within any of the last 3 years, in the amount exceeding the half of the annual base (fixed) remuneration of a member of the Board of Directors of the Company?

☐ Yes ☐ No

**Note:** When analyzing financial benefits, no account should be taken of any payments and/or compensation that such persons received in the form of remuneration and/or reimbursement of expenses as a result of their performance of the duties of a member of the board of directors (or a committee of the board of directors) of such Substantial shareholder of the Company (or a legal entity of a group of organizations which includes such Substantial shareholder of the Company), including payments relating to their liability insurance as board members, as well as income and other payments received by such persons in relation to any securities issued by such Substantial shareholder of the company (or a legal entity forming part of a group of organizations which includes the Substantial shareholder of the Company).

11. Are you or any of your Related persons members of the boards of directors of more than two legal entities controlled by a Substantial shareholder of the Company or a person controlling such Substantial shareholder?

☐ Yes ☐ No

12. Are you or any of your Related persons employees and/or members of a management body and/or executive bodies of a Major counterparty or competitor of the Company or any legal entities controlling or controlled by a Major counterparty or competitor of the Company?

☐ Yes ☐ No

13. Do you or any of your Related persons directly or indirectly hold shares (interests) or are beneficiaries in relation to shares (interests) in a Major counterparty or competitor of the Company which comprise more than 5% of its share capital or the total number of its voting shares (interests)?

☐ Yes ☐ No

14. Are you, or were you a government or municipal official, person holding office in government bodies, employee of the Bank of Russia during 1 year preceding the election to the Board of Directors?

☐ Yes ☐ No

15. Are you a representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality on the Board of Directors of a company in respect of which a decision has been made to use the special right to participate in management (the "golden share")?

☐ Yes ☐ No

16. Are you obliged to vote on one or more matters falling within the jurisdiction of the Company's board of directors in accordance with instructions of the Russian Federation, its subject or a municipality?

☐ Yes ☐ No

17. Are you or have you been within 1 year prior to your election to the Board of Directors of the Company, an employee, a member of the executive body of an organization controlled by the Russian Federation, a subject of the Russian Federation or a municipality, an employee of a state or municipal unitary enterprise or institution?

☐

Yes

☐

No

**Note:** Except the employees of a state or municipal educational or scientific organization who carry out teaching or scientific activities and are not persons appointed (approved) to the position of CEO or other position in a state and municipal educational or scientific organization by decision or with the consent of state authorities (local self-government bodies).

18. Please provide information on legal entities (including non-profit organizations) for which you are (were) currently (or during the last 3 years) an employee, hold (held) the position of a member of the Board of Directors or the sole executive body (member of the collegial executive body):

Name of the legal entity	Individual taxpayer number of the legal entity (if any)	Name of the position	Term of office (month, year)

19. Do you have experience and knowledge in the field of preparing, analyzing, assessing and auditing accounting (financial) statements?

☐

Yes

☐

No

20. Have you ever been held administratively liable for offenses in the areas of finance, taxes and fees, the securities market or criminal liability (criminal record), including for economic crimes or for crimes against state power?

☐

Yes

☐

No

If "Yes", please indicate the nature of the offense and the date of its commission:

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**Note:** for non-residents of the Russian Federation including prosecution or criminal record for similar crimes (offenses) in foreign jurisdictions

21. Please provide information about your Related Persons:

Full name	Degree of relationship	Correspondence address

22. Please indicate the number of MTS PJSC shares you own or for which you are a beneficiary:

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## Section II. Liability and Commitments

1. I confirm that during the entire term of my office as a member of the Board of Directors of the Company, I have acted and will act independently of individual shareholders / groups of shareholders, executive bodies of the Company, and third parties when making decisions and voting on issues on the agenda of meetings of the Board of Directors.

☐ Yes    ☐ No    ☐ Previously not a member of the Board of Directors of the Company

2. From the date of signing this declaration and until the end of the term of office of a member of the Board of Directors of the Company, I voluntarily accept the following obligations:

- not commit conscious actions aimed at losing my status of independent director;

☐ Yes    ☐ No

- make informed decisions based on the interests of the Company and all its shareholders, regardless of the position of other members of the Board of Directors, groups of shareholders, third parties, assess the risks and consequences of decisions made, show openness in communicating with all groups of shareholders and desire to such communication;

☐ Yes    ☐ No

- form objective, independent and bona fide judgments based on my own experience, materials of the Board of Directors of the Company, information and explanations provided by the management of the Company and other information available to me;

☐ Yes    ☐ No

- critically and impartially assess the activities of the management of the Company;

☐ Yes    ☐ No

- act as an independent director in good faith and reasonably, taking the necessary initiative and due diligence;

☐ Yes    ☐ No

**Note:** good faith and reasonability in the performance of the duties assigned to the director consist in taking the necessary and sufficient measures to achieve the goals of the activity for which the legal entity was created, including the proper fulfillment of public law obligations entrusted to the legal entity by applicable law

- immediately inform the Board of Directors of the occurrence (reasonably presumed possibility of occurrence) of any circumstances as a result of which I will lose (may lose) the status of an independent director;

☐ Yes    ☐ No

- abstain from actions that will lead or potentially lead to a conflict between my interests and the interests of the Company, including not taking part in voting on related-party transactions in which I am an interested party (including, abstain from participation in voting in case of approval of transactions in the conclusion of which I have an actual interest on the grounds not provided by law);

☐ Yes    ☐ No

- immediately disclose to the Board of Directors an interest (conflict of interest) on the issues on the agenda of meetings of the Board of Directors;

☐ Yes    ☐ No

- immediately inform the Board of Directors of any actions of third parties aimed at influencing the performance of my duties as an independent director.

☐

Yes

☐

No

3. I do not have a material conflict of interest due to business, family, friendship or other factors in relation to:

- management as a whole, any manager or structural unit of the Company,
- any of the assets or investment project of the Company,
- any individual shareholders or groups of shareholders of the Company,
- any individual shareholders or groups of shareholders of the Company,
- the state as a whole, public authorities, or a municipality;

☐

Yes

☐

No

4. I do not know about any other circumstances that impede the formation of objective, independent and bona fide judgments in my performance of duties as a member of the Board of Directors of the Company and the adoption of decisions on agenda items for meetings of the Board of Directors of the Company.

☐

Yes

☐

No

5. The above information about me is correct, relevant and presented in full without significant omissions.

☐

Yes

☐

No

6. I am acquainted with the responsibility of members of the collegial bodies of a legal entity provided for by the Civil Code of the Russian Federation.

☐

Yes

☐

No

7. I have become acquainted with the provisions of the Corporate Governance Code (Letter of the Bank of Russia dated 10.04.2014 No. 06-52 / 2463 "On the Corporate Governance Code") and the independence criteria provided for in the listing rules of the stock exchanges where the Companies' securities are traded.

☐

Yes

☐

No

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(signature)

(full name)