



To: *All Noteholders*

From: **MTS PJSC** (the "**Company**")
4, Marksistskaya Street
109147 Moscow
Russian Federation

Dated 22 December 2022

Re: Appointment of the new trustee under the U.S.\$500,000,000 5 per cent. Loan Participation Notes due 2023 issued by, but with limited recourse to, MTS International Funding Limited (the "Issuer") for the sole purpose of financing a corresponding loan to the Company (ISIN: XS0921331509 (Regulation S) / US55377WAB46 (Rule 144A); Common Code: 092133150 (Regulation S) / 078394960 (Rule 144A)) (the "Notes")

Dear Sirs,

1. We refer to the trust deed dated 30 May 2013 between Deutsche Trustee Company Limited as trustee (the "**Original Trustee**") and the Issuer in relation to the Notes (the "**Trust Deed**").
2. The capitalised terms used herein shall have the meaning ascribed to those terms in the Trust Deed, unless otherwise stated in this notice.
3. An Extraordinary Resolution (the "**Designated Extraordinary Resolution**") has been passed at the meeting of the Noteholders convened by the Company and held at 1.00 p.m. (London time) on 13 December 2022. Pursuant to the Designated Extraordinary Resolution, amongst other things, the Company has been authorised and vested with the power by the Noteholders to appoint Limited liability company "Legal Capital Investor Services" as trustee (the "**New Trustee**") with respect to the Notes and to enter with the New Trustee into the deed of appointment giving effect to such appointment.
4. The Company and the New Trustee executed the deed of appointment on 20 December 2022 (the date of the deed of appointment being the "**Effective Date**"). Pursuant to the Extraordinary Resolution, the Original Trustee is removed, and the New Trustee is appointed, in each case as trustee with respect to the Notes with effect on and from the Effective Date.
5. Accordingly, please take notice of the appointment of the New Trustee as trustee under the Trust Deed and with respect to the Notes with effect on and from the Effective Date.
6. This notice and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

For and on behalf of the Company

MTS PJSC

By: 

Name: Alexander Smirnov

Title: Director of Department of Corporate Finance and Treasury