

**To the Meeting of Shareholders of  
Mobile TeleSystems Public Joint Stock Company**

**REPORT OF THE INTERNAL AUDITOR  
OF MOBILE TELESYSTEMS PUBLIC JOINT STOCK COMPANY  
for 2021**

Date and place of drawing-up the Report: April 28, 2022, Moscow

In accordance with Federal Law No. 208-FZ dated December 26, 1995 “On Joint Stock Companies”, the Internal Audit Block of MTS PJSC (hereinafter, the IAB) has prepared the Internal Auditor’s Report for 2021. The IAB is a separate division of MTS PJSC functionally reporting to the Board of Directors, and administratively – to the President of MTS PJSC. In its activities, the IAB abides by the International Professional Practices Framework of the International Institute of Internal Auditors.

The main objective of internal audit is to render assistance to shareholders and the management in increasing the shareholder value of MTS PJSC, achieving set goals using a systematized and consistent approach to the assessment and improvement of efficiency of risk management, control and corporate governance processes.

The IAB assesses risk management, internal control and corporate governance processes in MTS PJSC through objective internal audits conducted on the basis of the risk-oriented approach, provides recommendations on their improvement, and monitors timely implementation of the recommendations.

Based on the results of the audits conducted in 2021 and the assessment of efficiency of the internal control system, risk management and corporate governance processes in 2021, the IAB has sufficient grounds to formulate a conclusion to the effect that risk management, internal control and corporate governance processes existing in MTS PJSC conform to the approaches and principles set by the Board of Directors and the management of MTS PJSC; provide fair presentation of the current condition and prospects of MTS PJSC in all essential aspects; correct, timely and transparent financial and non-financial statements of MTS PJSC; acceptability of risks assumed by MTS PJSC and compliance with the requirements of the applicable laws and the internal policies and regulations of MTS PJSC. However, the IAB notes that further improvements may be made in the processes reviewed.

The IAB assesses the general condition of MTS PJSC internal control system, risk management and corporate governance processes affecting the achievement of strategic goals, the efficiency and performance, correctness and integrity of reporting and compliance with applicable requirements as satisfactory.

Director for Internal Audit  
Internal Audit Block of MTS PJSC

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