

APPROVED

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

January 31, 2025, Minutes No.57

**REGULATIONS**

**ON THE GENERAL MEETING OF SHAREHOLDERS**

**of Mobile TeleSystems  
Public Joint Stock Company**

## **1. GENERAL PROVISIONS**

- 1.1. The Regulations on the General Meeting of Shareholders of Mobile TeleSystems Public Joint Stock Company (hereinafter referred to as the "Regulations") have been developed in compliance with the Civil Code of the Russian Federation, Federal Law "On Joint Stock Companies", other normative legal acts of the Russian Federation and the Charter of Mobile TeleSystems Public Joint Stock Company (hereinafter referred to as MTS PJSC or the "Company") and shall determine the procedure for convocation, holding and summarizing the results of the MTS PJSC General Meeting of Shareholders.
- 1.2. The General Meeting of Shareholders is the supreme management body of the Company.
- 1.3. The General Meeting of Shareholders can be conducted in the form of a meeting (joint attendance of shareholders for discussing agenda items and making decisions on the issues put to vote) and in the form of absentee voting.
- 1.4. The Company shall insure equal opportunities for participation of all MTS PJSC shareholders in the General Meeting of Shareholders.
- 1.5. If any issues relating to the convocation, preparation and conduct of the General Meeting of Shareholders are not regulated by the norms of the Company Charter and these Regulations, they shall be sorted out in compliance with the norms of the legislation of the Russian Federation, taking into account the need to ensure the implementation of all rights and interests of the Company shareholders.
- 1.6. The MTS PJSC General Meeting of Shareholders shall be conducted in Moscow at the address to be determined by the Board of Directors in the process of convocation and preparation of the General Meeting of Shareholders.

## **2. TERMS OF REFERENCE OF THE GENERAL SHAREHOLDERS' MEETING**

- 2.1. The terms of reference of the General Meeting of Shareholders shall be determined by the RF legislation and the Company Charter. The issues, which are within the terms of reference of the General Meeting of Shareholders, cannot be handed over to Board for Directors or the Executive bodies of the Company for making a decision. The General Meeting of Shareholders shall have no right to consider and to make decisions on the issues outside its terms of reference.

## **3. ANNUAL GENERAL SHAREHOLDERS' MEETING**

- 3.1. The Company shall hold annual General Meetings of Shareholders no earlier than two months and not later than six months after the end of the financial year of the Company. The date of the annual General Meetings of Shareholders shall be determined by the Board of Directors.
- 3.2. The financial year of the Company shall be the year from January 1<sup>st</sup> through December 31<sup>st</sup> of the current year.
- 3.3. The annual General Meetings of Shareholders shall be convened by the Board of Directors. This decision shall be a majority decision of the members of the Board of Directors present at the meeting.
- 3.4. Every year the annual General Meeting of Shareholders shall make decisions on the following issues:
  - 3.4.1. Election of the Board of Directors;
  - 3.4.2. Approval of annual reports, annual financial statements, including profit and loss reports (profit and loss accounts) of the Company, as well as distribution of net income (including payment (announcement) of dividends, except for the net income, distributed as dividends

based on the results of the first quarter, half-year, nine months of the financial year) and losses of the Company based on the results of the financial year;

- 3.4.3. Election of the members of the Auditing Commission;
- 3.4.4. Approval of the Auditor.
- 3.5. At the proposal of shareholders or the Board of Directors, other issues, being within the terms of reference of the General Meeting of Shareholders according to the legislation of the Russian Federation, can be included on the agenda of the annual General Meeting of Shareholders in accordance with the procedure and within the time stipulated in the Company Charter and these Regulations.
- 3.6. The shareholder(s), holding in aggregate no less than 2% (two percent) of voting shares of the Company shall have the right to propose an issue to be included on the agenda of the annual General Meeting of Shareholders. Such proposals shall be submitted to the Company within 100 days after the end of the financial year. Proposed issues to be included in the agenda shall be executed in writing and be sent by registered mail to the address of the Company or by registered mail to the address of the Company with a confirmation receipt requested or by courier, or shall be delivered personally against the signature of the secretary of the Board of Directors or delivered to the administrative office of the Company or any other division authorized to receive written messages addressed to the Company. The proposals on the agenda may be sent as an electronic document signed by a qualified electronic signature, obtained in accordance with Federal Law No. 63-FZ "On Electronic Signature" of April 6, 2011, to the e-mail address of the Company: shareholder@mts.ru.
- 3.7. The proposal to include issues on the agenda of the annual General Meeting of Shareholders shall comprise:
  - 3.7.1. Wording of the issues to be included on the agenda of the General Meeting of Shareholders;
  - 3.7.2. The names, patronymic names and surnames (company names) of the shareholders who put forward the proposals, information on the shares belonging to them (quantity, category (type)).

The proposal shall be signed by the shareholder or the shareholder's authorized representative. If the proposal is signed by an authorized representative, a power of attorney shall be attached, which shall be executed in accordance with the requirements of articles 185, 185.1 of the Civil Code of the Russian Federation or duly notarized (a copy of the power of attorney duly notarized). If the power of attorney is issued by way of transfer of powers then in addition to it or its notarized copy, the power of attorney (or its notarized copy) on the bases of which this power of attorney was issued, shall be submitted. The power of attorney (a copy of thereof certified (notarized) in the manner prescribed by the law of the Russian Federation) issued by a foreign entity in the territory of a foreign state and executed in a foreign language shall be attached with the translation into the Russian language certified in the manner prescribed by the law of the Russian Federation. Such power of attorney shall be legalized and shall contain an Apostille put on it, unless otherwise provided for by the international treaty of the Russian Federation.

The shareholders, whose ownership right to the shares is registered in the register of the owners of the Company securities, shall not provide documentary confirmation of their rights when proposing issues to be included on the agenda of the annual General Meeting of Shareholders or nominating candidates to the management and control bodies of the Company. If the proposal to include an issue on the agenda of the annual General Meeting of Shareholders is signed by a shareholder (a shareholder's representative), whose right to the shares is registered as an entry to the depot account with the depository, a statement of the depot account with the depository that is responsible for registration of the ownership right to the abovementioned shares, at the date not earlier than seven (7) working days before the date of sending the corresponding proposal, shall be attached to such proposal. Shareholder(s) not entered in the register of Company's shareholders, may make proposals

for the agenda also by issuing orders (instructions) to a person registering their rights to shares, in the manner prescribed by Russian securities laws.

- 3.8. The Board of Directors shall consider the proposals received and make a decision on their inclusion on the agenda of the annual General Meeting of Shareholders or on the refusal to include them on the agenda within 5 (five) working days from the deadline for submitting proposals, specified in clause 3.6 of these Regulations.
- 3.9. A resolution to refuse to include the issue on the agenda of the annual General Meeting of Shareholders can be by the Board of Directors in the following cases.
  - 3.9.1. The deadline for submission of the proposal, established by the Company Charter and these Regulations, has not been observed.
  - 3.9.2. The proposal does not comply with the requirements of the legislation, Company Charter and these Regulations;
  - 3.9.3. The shareholders, who submitted the proposals, were not the owners of a required number of voting shares on the date of submission of the proposal.
  - 3.9.4. The issue proposed for inclusion on the agenda, does not fall within the terms of reference of the General Meeting of Shareholders pursuant to the legislation and the Company Charter and/or does not comply with the requirements of the Russian Federation legislation.
- 3.10. A substantiated resolution to refuse to include the issue on the agenda of the annual General Meeting of Shareholders shall be sent by registered mail or delivered personally against the signature to the shareholder who submitted the issue, within 3 (three) days after the adoption of the resolution. If these proposals are received by the Company from persons not entered in the register of Company's shareholders and who have given order (instruction) to the person registering their rights to shares, the decision of the Board of Directors is sent to such persons, in accordance with the Russian Law on securities, through direction to the registrar for communication to a nominee holder, for whom a personal account is opened.
- 3.11. In the event that the Board of Directors refuses to include the proposed issue on the agenda of the annual General Meeting of Shareholders or to place a candidate on the ballot for election to the corresponding Company's Body, or in the event that the Board of Directors evades making such decision a shareholder shall have the right to file a lawsuit in the court seeking to compel the Company to include the proposed issue on the agenda of the annual General Meeting of Shareholders or to place a candidate on the ballot for election to the corresponding Company's Body.
- 3.12. The Company Board of Directors shall have no right to amend the wordings of the issues proposed for inclusion on the agenda of the General Meeting of Shareholders, and the wordings of the resolutions on such issues.
- 3.13. Shareholders who own in aggregate at least 2 (two) percent of the voting shares of the Company on the date of submission of a proposal can annually nominate for election at the annual General Meeting of Shareholders candidates to the Board of Directors, the Auditing Commission, Counting Commission. Such proposal shall be submitted to the Company within 100 (one hundred) days from the end of the financial year. The number of candidates in one proposal cannot exceed the number of the members of respective bodies set by the Company Charter or by the General Meeting of Shareholders.
- 3.14. A proposal to nominate candidates shall be made in writing and be sent by registered mail to the Company's address or by registered mail to the Company's address with a confirmation receipt requested or by courier Company's address, or shall be delivered personally against the signature of the secretary of the Board of Directors or delivered to the administrative office of the Company or any other division authorized to receive written messages addressed to the Company. The proposals on nominating the candidates for the Company's bodies may be sent as an electronic document signed by a qualified electronic signature, obtained in accordance with Federal Law No. 63-FZ "On Electronic Signature" of April 6, 2011, to the e-mail address of the Company: shareholder@mts.ru.

- 3.15. The following information shall be included in a proposal (including the cases of self-nomination):
- 3.15.1. The names, patronymic names and surnames (company names) of the shareholders nominating the candidate; number and category (type) of shares held by them;
  - 3.15.2. The surname, name and patronymic name of the candidate and, if the candidate is a Shareholder of the Company, the number of shares owned by him / her, details of the document certifying the personality of the candidate (series and/or number of the document, date and place of its issue, body that issued the document);
  - 3.15.3. The name of the body of the Company, for election to which the candidate is nominated;
  - 3.15.4. Other information on the candidate, stipulated by the Charter of the Company or internal documents of the Company.

The proposal shall be signed by the shareholder or the shareholder's authorized representative. If the proposal is signed by an authorized representative, a power of attorney shall be attached, which shall be executed in accordance with the requirements of articles 185, 185.1 of the Civil Code of the Russian Federation or duly notarized (a copy of the power of attorney duly notarized). If the power of attorney is issued by way of transfer of powers then in addition to it or its notarized copy, the power of attorney (or its notarized copy) on the bases of which this power of attorney was issued, shall be submitted. The power of attorney (a copy of thereof certified (notarized) in the manner prescribed by the law of the Russian Federation) issued by a foreign entity in the territory of a foreign state and executed in a foreign language shall be attached with the translation into the Russian language certified in the manner prescribed by the law of the Russian Federation. Such power of attorney shall be legalized and shall contain an apostille put on it, unless otherwise provided for by the international treaty of the Russian Federation.

If the proposal to nominate the candidates is signed by a shareholder (a shareholder's representative), whose right to the shares is registered as an entry to the depot account with the depository, a statement of the depot account with the depository that is responsible for registration of the ownership right to the abovementioned shares, as of the date not earlier than seven (7) working days before the date of sending the corresponding proposal, shall be attached to such proposal.

A written consent of a candidate to be elected to the body of the Company, to which the candidate is nominated, must be attached to the proposal. Information on the availability or the lack of a written consent of the candidate to stand for election shall be brought to the notice of the persons entitled to participate in the General Meeting of Shareholders.

Shareholder(s) not entered in the register of Company's shareholders, may make proposals for the nomination of candidates also by issuing orders (instructions) to a person registering their rights to shares, in the manner prescribed by the Russian Law on securities.

- 3.16. The Board of Directors shall consider the proposals submitted and decide whether to include the nominees on the list of candidates for voting at the annual General Meeting of Shareholders to elect the members of the Board of Directors, Auditing Commission, Counting Commission, or to refuse inclusion within 5 (five) days from the deadline for submission of proposals established by the Company's Charter and these Regulations.
- 3.17. The Board of Directors can adopt a resolution to refuse to include nominees on the list of candidates for voting in cases stipulated in clauses 3.9.1 – 3.9.3 of these Regulations.
- 3.18. A substantiated resolution of the Board of Directors to refuse to include the nominee on the list of candidates for voting to elect the members of the Board of Directors, Auditing Commission, Counting Commission shall be sent by registered mail or delivered personally against the signature to the shareholders who submitted the proposal, within 3 (three) days of the adoption of the resolution. If proposals for nomination of candidates to the Company's management bodies are received by the Company from persons not entered in the register of Company's shareholders and who have given order (instruction) to the person registering their rights to shares, the decision of the Board of Directors is sent to such persons, in accordance with the

Russian Law on securities, through direction to the registrar for communication to a nominee holder, for whom a personal account is opened.

- 3.19. The proposal to put an issue on the agenda of the General Meeting of Shareholders or to nominate candidates to the bodies of the Company may be submitted (presented) by several shareholders, acting jointly, by way of:
- sending (delivering) one document signed by all shareholders acting jointly;
  - sending (delivering) several documents, each of them having been signed by one (several) shareholder(s) of the shareholders acting together, and/or such shareholders giving orders (instructions) to nominee holders asserting their rights to shares (hereinafter "client nominee holders") and client nominee holders sending notifications about the declaration of will of the said shareholders in accordance with the orders (instructions) received from them.
- 3.20. If a request or proposal is made jointly by several shareholders, such request or proposal shall be considered to be received from several shareholders acting jointly, provided that documents received from shareholders, which contain the said proposal or request (notifications about the declaration of will of shareholders, in which the making of the said proposal or the making (presenting) of the said request is stated):
- do not differ substantially in terms of the made (presented) proposal or request;
  - contain data allowing to identify all shareholders acting jointly;
  - contain one and the same date at which the number of shares owned by shareholders of the Company shall be specified.
- 3.21. The date of receipt of a proposal to put issues on the agenda of the Annual General Meeting or nominate candidates for bodies of the Company, which is made by several shareholders, acting together, in the ways provided for by the third paragraph of clause 3.19 thereof, shall be one of the following dates, whichever is earlier:
- the date of receipt by the Company of the said proposal (receipt by the Company's registrar of the nominee holder's electronic document, in which the making of the said proposal is stated) of the last of the shareholders acting jointly, starting from which the aggregate number of the Company's voting shares owned by the shareholders, from whom the said proposal was received, amounts to not less than two percent (2%) of the Company's voting shares;
  - the date being the deadline for sending proposals of agenda items of the Annual General Meeting (proposals on nomination of candidates to the bodies of the Company).
- 3.22. Votes of the candidates who sent different proposals of agenda items of the Annual General Meeting shall not be summed up. Each proposal of agenda items of the Annual General Meeting shall be considered by the Board of Directors separately.
- 3.23. Along with the issues proposed by shareholders for putting on the agenda of the General Meeting of Shareholders, as well as candidates proposed by shareholders for making up a corresponding body, the Board of Directors may put issues on the agenda of the General Meeting of Shareholders and/or include candidates in the list of nominees for voting in the election of a corresponding body of the Company, at its own discretion. The number of candidates proposed by the Board of Directors of the Company may not exceed the number of members of the corresponding body. If a shareholder offered a wording of a decision proposal on the issue of the agenda of the Annual General Meeting of Shareholders the decision on which can be made only at the proposal of the Board of Directors, the Board of Directors shall include in the proposed wording the issue proposed by the shareholder for inclusion on the agenda of the Annual General Meeting of Shareholders, but shall have the right to propose its own wording of the decision on such issue.

#### 4. EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

4.1. General Meetings of Shareholders that are held in addition to the annual General Meeting of Shareholders are called extraordinary.

4.2. An extraordinary General Meeting of Shareholders shall be held pursuant to the resolution of the Board of Directors on the basis of:

4.2.1. Its own initiative;

4.2.2. Request of the Auditing Commission;

4.2.3. Request of the Auditor;

4.2.4. Request of the shareholders (shareholder), being the owners of not less than 10% (ten percent) of voting shares of the Company on the date of submission of the request.

4.3. Requests for convening an extraordinary General Meeting of Shareholders shall contain the wordings of the issues for inclusion on the agenda of the meeting.

A request may contain the wordings of resolutions on each issue of the agenda, stated in the request and the proposed form of the General Meeting of Shareholders.

4.4. The resolution of the Board of Directors to initiate the convocation of an extraordinary General Meeting of Shareholders shall be adopted by majority vote of the members present at the meeting of the Board of Directors. The following shall be approved by this resolution:

4.4.1. Wording of the agenda issues;

4.4.2. Form of the General Meeting of Shareholders;

4.4.3. Other resolutions specified in the legislation and the Company Charter.

4.4.4. The minutes of the Board of Directors at which this resolution was made shall contain the names of the members of the Board of Directors, who voted for the adoption, against the adoption or abstained.

4.5. The decision of the Auditing Commission on the convocation of an extraordinary General Meeting of Shareholders shall be made by majority vote of the Auditing Commission members present at the meeting and shall be submitted to the Board of Directors. The request for convening shall be signed by the Auditing Commission members, who voted for the resolution on the convocation of the meeting.

A request of the auditor, initiating the convocation of an extraordinary General Meeting of Shareholders, shall be signed by the auditor and submitted to the Board of Directors.

4.6. The shareholders holding in aggregate not less than 10% (ten percent) of voting shares of the Company and being the initiators of the convocation of an extraordinary General Meeting of Shareholders, shall submit to the Board of Directors a written request that contain the wordings of the agenda issues, surnames, names and patronymic names (company name) of the shareholders, requesting the convocation of an extraordinary General Meeting of Shareholders and the information on the quantity and categories (types) of the shares belonging to them.

The request shall be signed by the shareholder or his/her authorized person (representative). If the request is signed by the authorized person (representative) a power of attorney shall be attached, which shall be executed in accordance with the requirements of articles 185, 185.1 of the Civil Code of the Russian Federation or duly notarized (a copy of the power of attorney duly notarized). If the power of attorney is issued by way of transfer of powers, then in addition to it or its notarized copy, the power of attorney (or its notarized copy) on the bases of which this power of attorney was issued, shall be submitted. The power of attorney (a copy of thereof certified (notarized) in the manner prescribed by the law of the Russian Federation) issued by a foreign entity in the territory of a foreign state and executed in a foreign language shall be attached with the translation into the Russian language certified in the manner prescribed by the law of the Russian Federation. Such power of attorney shall be legalized and shall contain an apostille put on it, unless otherwise provided for by the international treaty of the Russian Federation.

The shareholders whose ownership right to the shares is registered in the register of the owners of the Company securities, shall not provide documentary confirmation of their rights when submitting a request for the convocation of an extraordinary General Meeting of Shareholders, proposing issues to be included on the agenda of the annual General Meeting of Shareholders or nominating candidates to the elective management bodies. If the request for the convocation of an extraordinary General Meeting of Shareholders is signed by a shareholder (a shareholder's representative), whose right to the shares is registered as an entry to the depot account with the depository, a statement of the depot account with the depository that is responsible for registration of the ownership right to the abovementioned shares, as of the date not earlier than seven (7) working days before the date of sending the corresponding proposal, shall be attached to such proposal. Shareholder(s) of the Company not entered in the register of Company's shareholders may send a demand to convene the Extraordinary General Meeting of Shareholders also by giving appropriate orders (instructions) to a person registering their rights to shares. These orders (instructions) comply with the Russian Law on securities.

4.7. If a request for the convocation of an extraordinary General Meeting of Shareholders contains a proposal to nominate candidates for election to Company bodies, such request shall contain the following information:

4.7.1. The surname, name and patronymic name of the candidate and, if the candidate is a Shareholder of the Company, the number of shares owned by him / her, details of the document certifying the personality of the candidate (series and/or number of the document, date and place of its issue, body that issued the document);

4.7.2. The name of the Company's body, for election to which the candidate is nominated;

4.7.3. Other information on the candidate, stipulated by the Charter of the Company or the internal document of the Company;

4.7.4. The names, patronymic names and surnames (company names) of the shareholders nominating the candidates and the number, category (type) of shares owned by them.

A written consent of a candidate to be elected to the body of the Company, to which the candidate is nominated, must be attached. Information on the availability or the lack of a written consent of the candidate to stand for election shall be brought to the notice of the persons entitled to participate in the General Meeting of Shareholders.

4.8. The request of the initiators of the convocation of an extraordinary General Meeting of Shareholders shall be submitted in writing and sent by registered mail to the Company's address or by registered mail to the Company's address with a confirmation receipt requested or by courier to the Company's address, shall be delivered personally against the signature of the Secretary of the Board of Directors or delivered to the administrative office of the Company or any other division authorized to receive written messages addressed to the Company. The request to convene an extraordinary General Meeting of Shareholders may be sent as an electronic document signed by a qualified electronic signature, obtained in accordance with Federal Law No. 63-FZ "On Electronic Signature" of April 6, 2011, to the e-mail address of the Company: shareholder@mts.ru. The date of receipt of the request for the convocation of an extraordinary General Meeting of Shareholders shall be the date of confirmation receipt or the date of serving the request. Demands of shareholder(s) not entered in the register of Company's shareholders and having given order (instruction) to a person registering their rights to shares, shall be made in accordance with the Russian Law on securities.

4.9. Within 5 (five) days from the date of submission of the request the Board of Directors shall make a decision on the convocation of an extraordinary General Meeting of Shareholders or refusal to convene it.

4.10. The Board of Directors can make decision to refuse to convene an extraordinary General Meeting of Shareholders or not to include on the agenda certain issues, proposed by the initiators of the convocation of the meeting in the following cases:

- 4.10.1. The procedure for submission of requests for convening of an extraordinary General Meeting of Shareholders, stipulated by the legislation of the Russian Federation, the Company's Charter and these Regulations was not observed;
- 4.10.2. The shareholders (shareholder), requesting the convening of an extraordinary General Meeting of Shareholders, are not the owners of not less than 10% (ten percent) of voting shares of the Company;
- 4.10.3. None of the issues proposed for inclusion on the agenda of an extraordinary General Meeting of Shareholders is within the terms of reference of the General Meeting of Shareholders and/or complies with requirements of the legislation of the Russian Federation.

- 4.11. An extraordinary General Meeting of Shareholders, which is convened at the request of the Auditing Commission, auditor or shareholders (shareholder), holding not less than 10% (ten percent) of voting shares of the Company, shall be held within 40 ( forty) days from the date of submission of the request for convening of an extraordinary General Meeting of Shareholders.

If the proposed agenda of the extraordinary General Meeting of Shareholders includes an issue on election of the members of the Board of Directors of the Company, such General Meeting of Shareholders shall be held within 75 (seventy five) days from the date of submission of the request for convening of an extraordinary General Meeting of Shareholders.

In cases, when the Board of Directors must make a decision on holding an extraordinary General Meeting of Shareholders in accordance with the legislation, such General Meeting of Shareholders shall be conducted within 40 (forty) days from the date, when the Board of Directors of made the decision to conduct this meeting. In this case, the Board of Directors shall determine the date, by which shareholders' proposals for the nomination of candidates to the Board of Directors will be accepted.

In cases, when in accordance with the legislation the Board of Directors must make a decision on holding an extraordinary General Meeting of Shareholders to elect the members of the Board of Directors, such General Meeting of Shareholders shall be conducted within 70 (seventy) days from the date, when the Board of Directors made the decision to conduct this meeting.

- 4.12. When making a decision on the convocation of an extraordinary General Meeting of Shareholders the Board of Directors shall depending on the form of the meeting approve the provisions stated in clause 6.1 of these Regulations for the corresponding form of the General Meeting of Shareholders.
- 4.13. If the proposed agenda of the extraordinary General Meeting of Shareholders contains an issue on election of the members of the Board of Directors, the shareholders (shareholder) of the Company, holding in aggregate not less than 2 (two) percent of the Company voting shares, shall have the right to nominate the candidates for election to the Board of Directors (the number of which shall not exceed the size of the Board of Directors) in accordance with the procedure stated in clause 4.7 of these Regulations.

If the proposed agenda of the extraordinary General Meeting of Shareholders contains an issue on the reorganization of the Company in the form of merger, separation or division, and an issue election of the board of directors (supervisory board) of a company established through the reorganization in form of merger, separation or division, the shareholders (shareholder), holding in aggregate not less than 2% (two percent) of voting shares of the Company, shall have the right to nominate the candidates for election to the board of directors (supervisory board) of the newly established Company, its collegial executive body, auditing commission or a candidate to be elected as an auditor. The number of the candidates shall not exceed the size of the corresponding body, which is specified in the notice of the General Meeting of Shareholders in accordance with the draft charter of the newly established company. These shareholders can also nominate a candidate to the position of the sole executive body of the newly established company.

If the proposed agenda of the extraordinary General Meeting of Shareholders contains an issue on the reorganization of the Company in the form of merger, a shareholder or shareholders, holding in aggregate not less than 2% (two percent) of the voting shares of the Company being reorganized, shall have the right to nominate the candidates for election to the board of directors (supervisory board) of the company established by way of reorganization in the form of merger, the number of which cannot exceed the number of members of the board of directors (supervisory board) of the company being established, that is stated in the notice of the convocation of the General Meeting of Shareholders in accordance with the merger agreement.

Proposals on the nomination of candidates shall be submitted to the Company being reorganized not later than 45 (forty five) days before the date of holding the General Meeting of Shareholders being reorganized.

- 4.14. The Board of Directors shall consider the submitted request for convening an extraordinary General Meeting of Shareholders within 5 (five) days from the date of its submission. The decision of the Board of Directors to convene an extraordinary General Meeting of Shareholders or a substantiated decision to refuse to convene an extraordinary General Meeting of Shareholders or to refuse to include certain issues on the agenda shall be sent to the persons requesting to convene an extraordinary General Meeting of Shareholders within 3 (three) days from the date, when the corresponding decision was made.
- 4.15. The Board of Directors shall have no right to make amendments to the wordings of the issues of the agenda, wordings of the decision proposals on such issues and to amend the proposed form of the extraordinary General Meeting of Shareholders. If a shareholder proposed a wording of the decision on the issue, the decision on which shall be made only at the proposal of the Board of Directors, the Board of Directors shall include the issue on the agenda of the extraordinary General Meeting of Shareholders in the proposed wording, but shall have the right to word the decision proposal on this issue independently.
- 4.16. Along with the issues proposed by shareholders for putting on the agenda of an extraordinary General Meeting of Shareholders, as well as candidates proposed by shareholders for making up a corresponding body, the Board of Directors may put issues on the agenda of an extraordinary General Meeting of Shareholders and/or include candidates in the list of nominees for voting in the election of a corresponding body of the Company, at its own discretion. The number of candidates proposed by the Board of Directors of the Company may not exceed the number of members of the corresponding body. The Company Board of Directors shall have the right to propose (on its own initiative) for consideration of extraordinary General Meetings of Shareholders including those convened at the request of the Auditor, Auditing Commission or shareholders (shareholder) of the Company, any issues that fall within the terms of reference of this body.

The Company Board of Directors shall have the right to propose (on its own initiative) for consideration of extraordinary General Meetings of Shareholders including those convened at the request of the Auditor, Auditing Commission or shareholders (shareholder) of the Company, any issues that fall within the terms of reference of this body.

- 4.17. If within the time period specified in clause 4.9 hereof the Board of Directors fails to adopt a resolution on convening an extraordinary General Meeting of Shareholders or makes an unjustified decision to refuse to convene the meeting, the body of the Company or persons requesting to convene such meeting, shall have the right to file a lawsuit in the court seeking to compel the Company to hold an extraordinary General Meeting of Shareholders.

The body of the Company or the person, which in compliance with court decision convenes the extraordinary General Meeting of Shareholders, shall have the full authority required for convening and conducting the General Meeting of Shareholders as stipulated by the legislation of the Russian Federation, Company Charter and these Regulations.

- 4.18. The request for convening an extraordinary General Meeting of Shareholders or the proposal to nominate candidates for the Board of Directors may be submitted (presented) by several shareholders, acting jointly, by way of:

- sending (delivering) one document signed by all shareholders acting jointly;
  - sending (delivering) several documents, each of them having been signed by one (several) shareholder(s) of the shareholders acting together, and/or such shareholders giving orders (instructions) to client nominee holders, and client nominee holders sending notifications about the declaration of will of the said shareholders in accordance with the orders (instructions) received from them).
- 4.19. If a request or proposal is made jointly by several shareholders, such request or proposal shall be considered to be received from several shareholders acting jointly, provided that documents received from shareholders, which contain the said proposal or request (notifications about the declaration of will of shareholders, in which the making of the said proposal or the making (presenting) of the said request is stated):
- do not differ substantially in terms of the made (presented) proposal or request;
  - contain data allowing to identify all shareholders acting jointly;
  - contain one and the same date at which the number of shares owned by shareholders of the Company shall be specified.
- 4.20. The date of receipt of a request for convening an extraordinary General Meeting, which is made (presented) by several shareholders, acting together, in the ways provided for by the third paragraph of clause 4.18 thereof, shall be one of the following dates, whichever is earlier:
- the date of receipt by the Company of the said request (receipt by the Company's registrar of the nominee holder's electronic document, in which the making (presenting) of the said request is stated) of the last of the shareholders acting jointly, starting from which the aggregate number of the Company's voting shares owned by the shareholders, from whom the said request was received, amounts to not less than ten percent (10%) of the Company's voting shares;
  - the date being the end of the fifteen-day period from the date of receipt by the Company of the said request (receipt by the Company's registrar of the nominee holder's electronic document, in which the making (presenting) of the said request is stated) of the last of the shareholders acting jointly.

The date of receipt of a proposal to nominate candidates for the Board of Directors of the Company, which is made by several shareholders acting jointly, in the ways provided for by the third paragraph of clause 4.18 thereof, shall be one of the following dates, whichever is earlier:

- the date of receipt by the Company of the said proposal (receipt by the Company's registrar of the nominee holder's electronic document, in which the making of the said proposal is stated) of the last of the shareholders acting jointly, starting from which the aggregate number of the Company's voting shares owned by the shareholders, from whom the said proposal was received, amounts to not less than two percent (2%) of the Company's voting shares;
  - the date being the deadline for receipt of proposals to nominate candidates to the Board of Directors.
- 4.21. The votes of the shareholders who signed different requests for convening an extraordinary General Meeting of Shareholders or proposals on nominating candidates to the Board of Directors shall not be summed up. Each request (proposal) shall be considered by the Board of Directors separately.

## **5. THE RIGHT TO PARTICIPATE IN THE GENERAL SHAREHOLDERS' MEETING**

- 5.1. The list of persons entitled to participate in the General Meeting of Shareholders shall be made by the registrar of the Company in accordance with their records of rights to securities and the data obtained from the nominee holders, for whom personal accounts of a nominee holder are

opened, in accordance with the Russian Law on securities, on the date set by the Board of Directors in compliance with the current legislation of the Russian Federation and the Company Charter.

- 5.2. The date on which persons entitled to participate in the General Meeting of Shareholders shall be determined (recorded) shall not be established earlier than ten (10) days after the decision to hold a General Meeting of Shareholders or later than twenty five (25) days before the date of the General Meeting of Shareholders, and fifty five (55) days before the date of the General Meeting of Shareholders in case the proposed agenda of the extraordinary General Meeting of Shareholders includes the issue of electing the members of the Board of Directors. Information on the date on which persons entitled to participate in the General Meeting of Shareholders shall be determined (recorded) shall be disclosed by the Company no later than seven (7) days prior to such date.
- 5.3. The list of persons entitled to participate in the General Meeting of Shareholders shall contain the following information:
  - 5.3.1. Last name, name, surname (company name) of the person;
  - 5.3.2. Data required for identification of such person;
  - 5.3.3. Postal address of the person to which the voting ballots and voting results shall be sent if voting ballots and results are subject to such delivery;
  - 5.3.4. Data on the number and category (class) of shares held by the person, including those voting at the respective meeting on all issues within his / her terms of reference or on certain issues on the agenda.
- 5.4. The list of persons entitled to participate in the General Meeting of Shareholders shall include the holders of voting fully paid registered ordinary (including those fractional) shares of the Company of any issue, and other persons if so stipulated for by the current legislation of the Russian Federation.
- 5.5. In the event that the shares of the Company are held by a private equity fund, the managing companies of such private equity funds shall be included in the list of persons entitled to participate in the General Meeting of Shareholders.
- 5.6. In the event that the Company's shares are credited to the customer account (depot account) of the trustee, the list of persons entitled to participate in the General Meeting of Shareholders shall include the trustee, having such shares on its account or a trustor, whose details are provided by the trustee.
- 5.7. In the event that the rights to the Company's shares, which are placed and/or which trading is organized outside of the Russian Federation, are certified by securities issued by a foreign issuer under foreign law (hereinafter referred to as "depository securities"), and if such securities grant to shareholders being their owners the right to vote on items put on the agenda of the General Meeting of Shareholders, the person for whom a depository program depot account was opened shall be entered into the list of persons entitled to participate in the General Meeting of Shareholder.
- 5.8. In the event that the Company's shares, which grant to shareholders being their owners the right to vote on items put on the agenda of the General Meeting of Shareholders, are the subject of a pledge and if the terms and conditions of the share pledge contract provide for that the voting right attributed to pledged shares is exercised by the pledge holder, the pledge holder with respect to shares of the Company shall be entered into the list of persons entitled to participate in the General Meeting of Shareholders.
- 5.9. The list of persons entitled to attend the General Meeting of Shareholders shall additionally include the information about the number of shares in the account of the unidentified persons.
- 5.10. The list of persons entitled to attend the General Meeting of Shareholders shall contain information, if provided, about the will of the persons exercising rights on securities in accordance with the Russian Law on securities.

5.11. Any changes can be introduced into the list of the persons entitled to participate in the General Meeting of Shareholders if such changes are required for the purpose of restoration of violated rights of persons not included into the list on the date of its making, or for the purpose of correction of errors committed when making the list.

5.12. The list of the persons entitled to participate in the General Meeting of Shareholders, excluding information about the will of such persons, shall be made available by the Company for review by the persons who are included into such list and hold at least 1% (one percent) of votes. Furthermore, information enabling the identification of the individuals included in this list, except for the name, surname and patronymic, is provided only with their consent.

The request shall be signed by the shareholder or his / her authorized person. The power of attorney shall be attached if the request is signed by the shareholder's authorized person. If the request is signed by a representative of a legal entity acting on his / her behalf under the power of attorney, a power of attorney shall be attached executed in accordance with articles 185, 185.1 of the Civil Code of the Russian Federation or certified by a notary (notarized copy of the power of attorney). If the power of attorney is issued in the order of substitution, the power of attorney by virtue of which the above power of attorney was issued or a notarized copy thereof shall be submitted in addition to the power of attorney or its notarized copy.

The request shall be sent by registered mail to the address of the Company or submitted to the Company's office.

5.13. At the request of any interested person, no later than the next working day after the date of receipt of such request the registrar is obliged to provide such person with a certificate of their inclusion in the list of persons having the right to attend the General Meeting of Shareholders, or a certificate stating that such person is not put on this list.

5.14. In the event of share transfer after the date of making the list of the persons entitled to participate in the General Meeting of Shareholders and before the date of the General Meeting of Shareholders, the person included in the list of the persons entitled to participate in the General Meeting of Shareholders shall issue a power of attorney enabling the acquirer to vote at the General Shareholder' Meeting or to vote at the General Shareholder' Meeting as instructed by the acquirer of such shares, if it is stipulated by the share transfer agreement. The said provision shall also apply to each subsequent share transfer.

5.15. The person entitled to participate in the General Meeting of Shareholders can exercise his / her right to participate in the General Meeting of Shareholders either in person or through his / her representative. The rights (the powers) shall be delegated to the representative of a person entitled to participate in the General Meeting of Shareholders by written authorization by issuing a power of attorney executed in conformity with articles 185, 185.1 of the Civil Code of the Russian Federation or certified by a notary.

The power of attorney shall contain information on the represented person and the representative (name, details of the document identifying the person (document's series and/or number, date and place of issuance, and the body which issued the document) – for an individual, and name and place of location – for a legal entity), as well as indicate the representative's powers. Sample voting proxy is available on the Company's official website at – [www.mts.ru](http://www.mts.ru).

A shareholder's representative at the General Meeting of Shareholders shall be empowered to act as stipulated for by the federal laws or the instructions of the duly authorized state bodies or local authorities, or by virtue of power of attorney issued in conformity with the legislation of the Russian Federation.

5.16. The shareholder shall have the right to replace his / her representative on the General Meeting of Shareholders or to participate in the General Meeting of Shareholders personally.

The shareholder shall have the right to revoke the power of attorney and participate in the General Meeting of Shareholders personally, by submitting to the Counting Commission a written request to revoke; if such is the case, the shareholder shall have to register to participate in the General Meeting of Shareholders, and receive the voting ballots if the request

to replace (revoke) the representative was received before registration of the representative whose powers are to be terminated.

The shareholder shall have the right to send only one representative to vote at the General Meeting of Shareholders.

5.17. Where a share of the Company is jointly owned by a number of persons, the voting powers at the General Meeting of Shareholders shall be exercised, at their discretion, either by one of the joint shareholders or by their common representative. The powers of each of the aforesaid persons must be duly formalized.

5.18. The guardians or the trustees of the disabled shareholders entitled to participate in the General Meeting of Shareholders shall participate in the General Meeting of Shareholders provided that the documents confirming guardianship (the trusteeship) are available.

The manager of a shareholding company shall not submit the power of attorney to participate in the General Meeting of Shareholders, and shall submit the documents confirming his / her powers to vote for such organization without the power of attorney (the charter of an organization, the minutes, a letter of appointment, etc.) and his / her identification documents.

In the event that the shareholder is a legal entity filed for bankruptcy, then, pursuant to the current legislation of the Russian Federation, a bankruptcy commissioner shall act on behalf of such a legal entity. The corresponding court decision to appoint such a bankruptcy commissioner shall be submitted to the Counting Commission.

The court's decision or ruling to ban the shareholder from voting at the General Meeting of Shareholders shall not be the basis for banning such a shareholder from registration as a General Meeting of Shareholders participant.

5.19. The Company's Auditor, the members of the Counting and Auditing Commissions, candidates included into the voting ballots on election of the Company's administration and management bodies, as well as other persons invited on the initiative of the Board of Directors or the persons initiating (convening) the General Meeting of Shareholders shall have the right to participate in the General Meeting of Shareholders without the right to vote on the agenda issues of the General Meeting of Shareholders.

## **6. PROCEDURE FOR CONVENING AND PREPARATION OF THE GENERAL SHAREHOLDERS' MEETING**

6.1. The Board of Directors or the persons empowered to convene and hold the General Meeting of Shareholders, when preparing the General Meeting of Shareholders, shall decide on the following:

6.1.1. The form of the General Meeting of Shareholders (meeting or an absentee voting);

6.1.2. The date, the place and the time of the General Meeting of Shareholders and/or the deadline for receipt of the filled voting ballots, and the postal address for sending the voting ballots;

6.1.3. The date, the place and the time of registration of the persons entitled to participate in the General Meeting of Shareholders to be held in the form of a meeting;

6.1.4. The date of determination (setting) the persons entitled to participate in the General Meeting of Shareholders;

6.1.5. The agenda of the General Meeting of Shareholders;

6.1.6. The procedure for notifying the shareholders of the General Meeting of Shareholders;

6.1.7. The list of information (materials) to be submitted to the shareholders in the course of preparation to the General Meeting of Shareholders and the procedure for delivery of such materials;

6.1.8. The form and the wording of the voting ballot, as well as the wording of resolutions on the agenda of the General Meeting of Shareholders, which shall be sent in electronic form (as

electronic documents) to the nominee shareholders entered in the register of Company's shareholders;

- 6.1.9. In the event that voting any issues of the agenda, in conformity with the legislation of the Russian Federation, entitles the shareholders to request for repurchase the shares they hold, the Board of Directors shall set the value of the shares to be repurchased equal to the market value determined in accordance with the legislation, the procedure and repurchase period;
- 6.1.10. The recommendations to the General Meeting of Shareholders on certain issues of the agenda;
- 6.1.11. The candidate of the Secretary of the General Meeting of Shareholders.

In preparation for the General Meeting of Shareholders, the Board of Directors by its decision may provide for filling out voting ballots in electronic form on the site in the "Internet" data telecommunications network. In this case, the Board of Directors determines the address of the site, on which the persons entitled to attend the General Meeting of Shareholders can fill out ballots in electronic form.

- 6.2. The persons entitled to participate in the General Meeting of Shareholders shall be notified of the General Meeting of Shareholders to be held in the form of presence or absentee voting by posting a notice on official website of the Company ([www.mts.ru](http://www.mts.ru)) at least 30 (thirty) calendar days before its date, unless the law provides for a longer period.

The notice of the General Meeting of Shareholders may additionally be sent to the persons entitled to participate in the General Meeting of Shareholders and registered in the registrar of shareholders by registered post at the addresses referred to in the registrar of shareholders, or delivered to those persons against signature simultaneously with the delivery of the ballots.

- 6.3. The date of notifying the shareholders of holding the General Meeting of Shareholders shall be determined by the date of posting the notice on the Company's web-site [www.mts.ru](http://www.mts.ru) as indicated in clause 6.2 of these Regulations.

- 6.4. The notice of holding the General Meeting of Shareholders may, if so decided by the Board of Directors, be additionally sent in electronic form to those Company's shareholders who have provided the Company or the registrar with the e-mail addresses for the delivery of such notices.

- 6.5. The notice of holding the General Meeting of Shareholders shall contain:

- 6.5.1. The full trade name and the location of the Company;
- 6.5.2. The form of the General Meeting of Shareholders (meeting or an absentee voting);
- 6.5.3. The date, the place, the room, and the time of the General Meeting of Shareholders and/or the deadline for receipt of the filled voting ballots, and the postal address for sending the voting ballots;
- 6.5.4. Address of the site in the "Internet" data telecommunications network, where electronic ballots can be filled out, if such a method of filling out the ballot is determined by the Board of Directors in preparation for the General Meeting of Shareholders;
- 6.5.5. The date of determination (setting) the persons entitled to participate in the General Meeting of Shareholders;
- 6.5.6. The agenda of the General Meeting of Shareholders;
- 6.5.7. The procedure for familiarizing with the information (materials) to be submitted to the shareholders in the course of preparation for the General Meeting of Shareholders, including the addresses of the offices where the shareholders may be able to inspect or obtain the copies of the materials to be provided to the persons entitled to participate in the General Meeting of Shareholders in the course of preparation for the General Meeting of Shareholders, and the addresses to forward the written comments and proposals on the said materials and other proposals on the agenda issues;

- 6.5.8. The time of the beginning of registration of the persons participating in the General Meeting of Shareholders held in the form of joint attendance;
- 6.5.9. Information about the documents required for admission to the room, where the General Meeting of Shareholders will be held;
- 6.5.10. In the event the agenda includes the issues, which, in conformity with the legislation of the Russian Federation, may entitle the shareholders, who would vote against such a decision or who would not vote such a decision, to request the Company to repurchase the shares they hold, such notice of holding the General Meeting of Shareholders shall state the possibility that the shareholders may be granted the right to request the Company to repurchase the shares they hold, indicate the value of the shares pursuant to the market value determined by the Board of Directors in accordance with the legislation based on the independent valuator's report, and the procedure and the period of repurchase.

Should the selection of a new Board of Directors be on the agenda of the extraordinary General Meeting of Shareholders, the notice shall state the right of the shareholders holding 2 (two) or more percent of the voting shares of the Company to propose the candidacies to the Board of Directors, and indicate the deadline for such proposals and the address for forwarding such proposals.

- 6.6. The information (materials) to be submitted to the persons entitled to participate in the General Meeting of Shareholders in the course of preparation for the General Meeting of Shareholders shall include the following:
  - 6.6.1. Annual accounting (financial) statements of the Company and the Auditor's report;
  - 6.6.2. Findings of the Auditing Commission on auditing the annual financial statements;
  - 6.6.3. Information on the candidates to the Board of Directors, Auditing Commission (to the Auditor position) and the Counting Commission;
  - 6.6.4. Draft amendments and additions to be introduced into the Company Charter and the internal documents and / or the redraft Company Charter and the internal documents;
  - 6.6.5. Draft decisions of the General Meeting of Shareholders;
  - 6.6.6. Other information as stipulated for by the Company Charter, the legislation or the decisions of the Board of Directors.
- 6.7. The additional information (materials) to be submitted to the persons entitled to participate in the General Meeting of Shareholders upon preparation to the annual General Meeting of Shareholders contains:
  - 6.7.1. Annual Report of the Company;
  - 6.7.2. The report of the Auditing Commission stating the reliability of the data contained in the Company's annual report;
  - 6.7.3. Recommendations of the Board of Directors on profit distribution, including the amount of dividend on the Company's shares, dividend payment procedure and the Company's loss based on the results of the financial year.

The additional information to be provided in the course of preparation for the General Shareholder Meeting, the agenda of which includes the selection of the members of the Board of Directors and the Auditing Commission, shall include the information on the availability or unavailability of written consent of the candidates to be elected to the Company's corresponding body.

The additional information which shall be provided in the course of preparation for the General Meeting of Shareholders, the agenda of which includes the issues which can entitle the Company's shareholders to request the Company to repurchase the shares they hold, shall include the following:

- an independent valuator's report on the market value of the Company's shares, the repurchase of which could be proposed to the Company;

- net asset value based on the Company's financial statements for the last complete reporting period;
- the minutes (extract from the minutes) of the Board of Directors meeting where the decision was taken to set the repurchase price of the Company's shares, indicating the repurchase price of the shares.

The additional information which shall be provided in the course of preparation for the General Meeting of Shareholders, the agenda of which includes the issue of the Company reorganization, shall include the following:

- draft decision on spin-off, demerger or transformation or an agreement (draft agreement) on merger or consolidation between the companies participating in the merger or consolidation;
- justification of terms and conditions and the procedure for the Company reorganization contained in the resolution on spin-off, demerger or transformation, in the merger or consolidation agreement as approved by the Company's authorized body;
- draft deed of transfer in case of reorganization in the form of demerger or spin-off;
- annual reports and annual financial statements of all the companies involved in the reorganization for three completed financial years preceding the date the General Meeting of Shareholders, or for each closed financial year from the date of establishment of the company, if the company has been operating for less than three years;
- quarterly financial statements of all the companies involved in the reorganization, for the last completed quarter preceding the date of the General Meeting of Shareholders.

The materials to be additionally submitted to the General Meeting of Shareholders participants shall be determined by the Board of Directors.

- 6.8. The persons entitled to participate in the General Meeting of Shareholders shall be able to familiarize themselves with the information (materials) to be submitted upon preparation for the General Meeting of Shareholders at the offices located at the addresses indicated in the notice. The persons entitled to participate in the General Meeting of Shareholders shall be able to get the copies of such materials at the offices located at the above addresses. Any person entitled to participate in the General Meeting of Shareholders shall be able to request that such materials be mailed to him / her provided that he / she pays the postal fees.
- 6.9. If so decided by the Board of Directors, the materials to be submitted to the persons entitled to participate in the General Meeting of Shareholders, unless confidential or a trade secret, can be fully or partially disclosed on the Company's website.
- 6.10. In the event that a person registered in the Register of Company Shareholders is a nominal shareholder, the notice of a General Meeting of Shareholders shall be sent to the nominal shareholder by sending it to the registrar of shareholders. The nominal shareholder shall have to inform its clients, in the manner and within the time established by legal acts or by the contract with the client, of such a notice.
- 6.11. If so prescribed by the current legislation and the Company Charter, the persons registered in the Register of Company Shareholders and entitled to participate in the General Meeting of Shareholders shall receive the ballots for voting on the agenda issues of the General Meeting of Shareholders in the period as set by the Company Charter.

## **7. PROCEDURE FOR SHAREHOLDERS PARTICIPATION IN THE GENERAL SHAREHOLDERS' MEETING. QUORUM OF THE GENERAL SHAREHOLDERS' MEETING**

- 7.1. A person entitled to participate in the General Meeting of Shareholders may participate in a meeting as follows:

- 7.1.1. by personal participation in the discussion of agenda issues and voting, if the General Meeting of Shareholders is held in the form of a meeting;
- 7.1.2. by authorizing a representative to participate in the discussion of agenda issues and to vote, if the General Meeting of Shareholders is held in the form of a meeting;
- 7.1.3. by joint discussion of the agenda issues of the General Meeting of Shareholders and voting with the representative, if the General Meeting of Shareholders is held in the form of the joint attendance;
- 7.1.4. by voting the agenda issues of the General Meeting of Shareholders by way of delivery of the filled voting ballots, signed personally or by the authorized representative, to the Company, if the General Meeting of Shareholders is held in the form of a meeting;
- 7.1.5. by voting the agenda issues of the General Meeting of Shareholders by way of delivery of the filled voting ballots, signed personally or by the authorized representative, to the Company, if the General Meeting of Shareholders is held in the form of an absentee voting.
- 7.2. The shareholders who have registered for the meeting and those shareholders whose voting ballots had been received no later than two days before the date of the General Meeting of Shareholders shall be deemed to have attended the General Meeting of Shareholders held in the form of the meeting, as well as shareholders who, in accordance with the Russian Law on securities, have given order (instruction) on voting to persons registering their rights to shares, provided that the statements of their will are received no later two days prior to the General Meeting of Shareholders.
- 7.3. The shareholders whose voting ballots were received no later than the deadline for receipt of the voting ballots shall be deemed to have attended the General Meeting of Shareholders held in the form of the absentee voting, as well as shareholders who, in accordance with the Russian Law on securities, have given order (instruction) on voting to persons registering their rights to shares, provided that the statements of their will are received no later than the deadline for receipt of ballots.
- 7.4. Shareholders are also considered attending the General Meeting of Shareholders if they are registered for participation on the site in the "Internet" data telecommunications network specified in the notice of the General Meeting of Shareholders, as well as the shareholders, who filled out the electronic ballots on the site in the "Internet" data telecommunications network specified in such notice, at least two days prior to the General Meeting of Shareholders, in case the Board of Directors convening the meeting provides for such option.
- 7.5. Shareholders are also considered attending the General Meeting of Shareholders held by absentee voting if they have filled out the electronic ballots on the site in the "Internet" data telecommunications network specified in the notice on the General Meeting of Shareholders, prior to the deadline for receipt of ballots, in case the Board of Directors convening the meeting provides for the option of filling out the electronic ballots on the site in the "Internet" data telecommunications network.
- 7.6. The participants of the General Meeting of Shareholders held in the form of the meeting shall register at the place of the General Meeting of Shareholders.
- 7.7. The persons entitled to participate in the General Meeting of Shareholders shall be entitled to register for the participation in the General Meeting of Shareholders.

The persons entitled to participate in the General Meeting of Shareholders held in the form of a meeting, whose voting ballots were received no later than two days before the date of the General Meeting of Shareholders, shall have the right to be present on the General Meeting of Shareholders without being registered. If so requested by the persons who register to participate in the General Meeting of Shareholders and whose ballots were not received or were received less than two days before the date of the General Meeting of Shareholders, shall have the right to receive their voting ballots, indicated as reissued, against signature.
- 7.8. Documents supporting authority of successors and representatives of the persons included in the list of persons entitled to participate in the General Meeting of Shareholders (their notarized

copies) shall be attached to their filled voting ballots and shall be transferred to the Counting Commission or the registrar acting as the Counting Commission in the course of registration of these persons for participation in the General Meeting of Shareholders.

- 7.9. Registration of the persons entitled to participate in the General Meeting of Shareholders shall be conducted provided that the persons attending the General Meeting of Shareholders are identified via verification of the data contained in the list of the persons entitled to participate in the General Meeting of Shareholders and the data contained in the documents presented (provided) by the above persons.
- 7.10. To register, the persons expected to attend the General Meeting of Shareholders shall present the following documents:
  - 7.10.1. Shareholders (individuals) shall present the documents supporting personal identity;
  - 7.10.2. Representatives of the shareholders (individuals) shall present the documents supporting the identity of a representative and the power of attorney issued by the shareholders in accordance with the procedure established by the legislation of the Russian Federation and these Regulations; and the legal representatives of the shareholders (shareholder) shall present the documents supporting their powers;
  - 7.10.3. Representatives of the shareholders (legal entities) shall present the documents supporting the identity of a representative and the power of attorney issued by the shareholders in accordance with the procedure established by the legislation of the Russian Federation and these Regulations;
  - 7.10.4. Managers of the Shareholders (legal entities) shall present the documents supporting personal identification of a manager and the documents supporting appointment to the relevant position;
  - 7.10.5. The heirs and successors of the persons included in the list of persons entitled to participate in the General Meeting of Shareholders shall present the documents supporting their legal succession in accordance with the legislation of the Russian Federation.
- 7.11. The person, for whom a depository account of depository programs was opened, exercises the right to attend the General Meeting of Shareholders on shares traded outside the Russian Federation in the form of depository securities, provided that the holders of depository securities and other persons exercising rights on the depository securities have instructed to vote in a certain way at the General Meeting of Shareholders, and the Company is provided with a list of persons exercising rights on the depository securities, indicating the number of shares, the rights for which are certified with depository securities held by each of them.
- 7.12. Registration of the persons entitled to attend the General Meeting of Shareholders shall end after the Chairman of the General Meeting of Shareholders announces the end of the debate on the last issue on the agenda of the General Meeting of Shareholders (the last issue on the agenda of the General Meeting of Shareholders at which a quorum is present) and prior to the time, which is provided for voting to the persons who failed to vote before this time. The shareholders who arrived after registration shall not be permitted to participate in the General Meeting of Shareholders. At the established time of the beginning of the General Meeting of Shareholders, the Chairman of the Counting Commission or a person performing the functions of the Counting Commission shall inform the General Meeting of Shareholders of the presence or absence of a quorum. The Chairman shall announce the opening (adjourning) of the meeting, shall submit for consideration by the General Meeting of Shareholders the proposals of the Board of Directors for approval of the procedure for holding the General Meeting of Shareholders (the regulations).
- 7.13. The General Meeting of Shareholders shall be deemed qualified (shall have a quorum) if attended by the shareholders or their representatives holding collectively more than half of the issued voting shares of the Company.

The shareholders or their representatives shall be deemed to have attended the General Meeting of Shareholders if registered to participate, or if their (shareholders') voting ballots were received by the Company:

- no later than 2 (two) days before the date of the General Meeting of Shareholders – if the General Meeting of Shareholders is held in the form of a meeting;
- no later than the deadline for receipt of the voting ballots – if the General Meeting of Shareholders is held in the form of absentee voting.

The quorum shall be determined for each agenda issue of the General Meeting of Shareholders. Absence of a quorum when voting on particular issues shall not prevent from voting on other issues by other participants who constitute the quorum required for that particular issue.

The Counting Commission, when determining if the quorum is present, shall not take into account the following:

- The shares redeemed / repurchased by the Company;
- The shares, which represent more than 30, 50 or 75 (thirty, fifty or seventy five) percent of the total number of the Company's outstanding ordinary shares, if such shares are held by a person who, in accordance with article 84.2 of the Federal Law "On Joint Stock Companies", is obliged to make a mandatory offer and failed to send a mandatory offer to the open joint stock company and its affiliates;
- The shares redeemed after the date on which the persons entitled to attend the General Meeting of Shareholders are determined (recorded) and until the date of the General Meeting Shareholders;
- Votes under the voting ballots, which lack the signature of the person (representative of the person) entitled to attend the General Meeting of Shareholders held in the form of absentee voting, and in determining the quorum of the General Meeting of Shareholders held in the form of joint attendance, if the voting was carried out by sending the voting ballots to the company, which received the specified ballot no later than two days prior to the date of the meeting;
- The number of the shares circulating outside the Russian Federation in the form of depositary securities, in respect of which the instructions from the holders of depositary securities failed to be received;
- The shares held by the Board members or the persons holding management positions in the Company, in case of determining a quorum for the election of the Auditing Commission. If the issues of election of the Board members are included in the agenda of the General Meeting of Shareholders simultaneously with the issue of election of the Auditing Commission, the votes on the shares held by the Board members, the powers of which have been terminated, shall be taken into account in determining a quorum for the election of the Auditing Commission;
- The shares which are not taken into account, when determining if the quorum is present, in other instances stipulated by laws and regulations of the Russian Federation.

Should any shares, held by a shareholder, be, under court ruling or decision, banned from voting, such shares shall be taken into account as voting shares when determining a quorum of the General Meeting of Shareholders.

The General Meeting of Shareholders held in the form of a meeting shall be announced open, if, by the time of its opening, a quorum is present for at least one of the agenda issues of the General Meeting Shareholders.

- 7.14. Should by the time of the General Meeting of Shareholders opening a quorum for at least one agenda issue of the General Meeting of Shareholders be absent, the opening of such a General Meeting of Shareholders can be postponed, but not later than by 2 (two) hours. The meeting cannot be postponed more than once.
- 7.15. Should a quorum be absent for an annual General Meeting of Shareholders, the General Meeting of Shareholders with the same agenda shall be adjourned. Should a quorum be

absent an extraordinary General Meeting of Shareholders, the General Meeting of Shareholders with the same agenda shall be adjourned.

In case the General Meeting of Shareholders was convened at the initiative of the Board of Directors, the Board of Directors shall have the right to change the form of the meeting. The decision to adjourn the meeting shall be taken by the Board of Directors or by the person who convened the extraordinary General Meeting of Shareholders.

- 7.16. The shareholders shall be informed of convening the General Meeting of Shareholders in the manner prescribed by the Company Charter and these Regulations for a relevant form of holding the meeting.
- 7.17. The adjourned General Meeting of Shareholders shall be qualified (with the quorum present) to vote on a particular agenda issue if it is attended by the shareholders who collectively hold at least 30% (thirty percent) of the Company's issued voting shares.
- 7.18. Should the General Meeting of Shareholders be adjourned due to the absence of quorum for less than 40 (forty) days, the date of determining (setting) the persons entitled to participate in the General Meeting of Shareholders shall be the same as the date of determining (setting) the persons entitled to participate in the failed General Meeting of Shareholders.
- 7.19. To convene a General Meeting of Shareholders instead of the failed one, the procedure for convening such a meeting shall be established in accordance with the regulations relating to the convocation and holding an extraordinary Shareholders Meeting as prescribed by the Company Charter, these Regulations and the Law "On Joint Stock Companies".
- 7.20. In the absence of quorum for holding the annual General Meeting of Shareholders in compliance with the court decision, the repeated General Meeting of Shareholders shall be held within 60 (sixty) days with the same agenda. In this case no repeated lawsuit in the court is required. The adjourned General Meeting of Shareholders shall be convened and held by the person or the body of the Company, which is specified in the court decision, and if the specified person or body fails to convene the annual General Meeting of Shareholders within the time stated in the court decision, the adjourned General Meeting of Shareholders shall be convened and held by other persons or bodies of the Company which filed a lawsuit in the court, provided that these persons or bodies are mentioned in the court decision.
- 7.21. In the event of the absence of quorum for holding the extraordinary General Meeting of Shareholders in compliance with the court decision, the adjourned General Meeting of Shareholders shall not be held.
- 7.22. The costs of preparation and holding of an annual General Meeting of Shareholders or an extraordinary General Meeting of Shareholders convened by the Board of Directors shall be charged to the Company in accordance with the budget approved by the Individual Executive Body (the General Director), and budgeted by the Company.
- 7.23. The costs of preparation and holding of an extraordinary General Meeting of Shareholders convened by the persons who request the convening of an extraordinary General Meeting of Shareholders in accordance with clause 4.17 hereof, can be reimbursed by the Company by decision of the General Meeting of Shareholders.
- 7.24. The official language of the General Meeting of Shareholders shall be Russian. Where necessary, the materials prepared for the General Meeting of Shareholders shall be translated into English.
- 7.25. The General Meeting of Shareholders shall have the right to approve the rules of holding the General Meeting of Shareholders in the form of a meeting, which should contain and set out the following:
  - the information on the persons acting as the Chairman and the Secretary of the General Meeting of Shareholders, and, where required, on the manning of the Presidium of the General Meeting of Shareholders;
  - time for speaking on the agenda issues;

- time for the responses of the speaker, the Company's executive officers and the candidates for the elective bodies to the questions asked by the shareholders participating in the General Meeting of Shareholders, and the notice that the questions shall be asked only in writing;
- time for the debates on the reports;
- time for voting on the agenda items. It is the responsibility of the Chairman of the Counting Commission to explain the voting procedures to the meeting participants;
- the procedure for summing up and reading the results. The Company shall seek to complete the vote count and to read the voting results before the conclusion of the General Meeting of Shareholders.

7.26. The Company shall seek to ensure that the members and the candidate members of the Board of Directors, the members and the candidate members of the Auditing Commission, the Auditor and the top executive officers of the Company are present at the General Meeting of Shareholders held in the form of a meeting, to be able to answer the questions asked by the shareholders in the course of the General Meeting of Shareholders.

Should the General Meeting of Shareholders be held in the form of absentee voting, the shareholders shall have the right to ask for spoken explanations by the executive officers of the Company in relation to the agenda issues of the General Meeting of Shareholders.

## **8. VOTING AND DECISION MAKING PROCEDURE ON THE ISSUES OF THE GENERAL SHAREHOLDERS' MEETING AGENDA**

8.1. Voting at the General Meeting of Shareholders shall be conducted on the basis of the statutory voting principle "one voting share equals one vote," except:

- Cumulative voting when electing members of the Board of Directors;
- Availability of the fractional shares providing the respective shareholders the fractional votes.

8.2. The General Meeting of Shareholders shall be held in the form of meeting (joint attendance of the Company's shareholders in order to discuss the issues of the agenda and approve resolutions with regards to the issues put to vote).

The General Meeting of Shareholders resolution may be also approved by way an absentee voting without a meeting being held.

The General Meeting of Shareholders shall not be held in the form of absentee voting in the event that the following issues are included in the General Meeting of Shareholders agenda: election of the Board of Directors, election of the Auditing Commission, approval of the Auditor, as well as approval of annual reports, approval of annual financial statements, including the Company's profit and loss statements, (the Company's profit and loss accounts) as well as the issue on profit distribution (including payment (announcement) of dividends except the profit distributed as dividends on the basis of the 1Q, 1H, 9 months of the financial year results) and the Company's loss on the basis of the reporting year results.

8.3. In case the General Meeting of Shareholders is held in the form of the shareholders joint attendance the latter will exercise the right to participate in controlling the Company via sending the filled and signed voting ballot to the Company, the right to personally participate in the meeting (or through a representative), discuss the issues under consideration and make resolutions on them, registration for participation on the site in the "Internet" data telecommunications network specified in the notice of the General Meeting of Shareholders, giving orders (instructions) on voting, in accordance with the Russian Law on securities, to the persons registering their rights on shares, filling out voting ballots in electronic form on the site in the "Internet" data telecommunications network specified in the notice of the General Meeting of Shareholders..

8.4. Regardless of its form, the voting at the General Meeting of Shareholders will be held only on the basis of the voting ballots for all issues of the agenda. Voting by ballots is equal to receiving by the Company's registrar of statements of will made by the persons entitled to attend the General Meeting of Shareholders, not entered in the register of Company's shareholders of the Company and, in accordance with the requirements of the Russian Law on securities, having given an order (instruction) on voting to persons registering their rights to shares.

8.5. The form and the text of the voting ballots will be approved by the Board of Directors. The Board of Directors shall approve a separate voting ballot for each issue of the agenda.

In case the General Meeting of Shareholders is held in the form of the presence of the shareholders, the voting ballots shall be issued to the shareholders entitled to participate in the General Meeting of Shareholders at the time of their registration and shall be delivered to every person registered in Register of Company Shareholders and entitled to participate in the General Meeting of Shareholders via registered mail to the address specified in the Register of Company Shareholders.

In case the General Meeting of Shareholders is held in the form of an absentee voting, the voting ballots shall be delivered to every person registered in Register of Company Shareholders and entitled to participate in the General Meeting of Shareholders via the closed registered mail to the address specified in the Register of Company Shareholders.

8.6. A voting ballot for the agenda issues shall include:

8.6.1. The company full trade name and location;

8.6.2. The form of the General Meeting of Shareholders (meeting or absentee voting);

8.6.3. The date, the venue and the time at which the General Meeting of Shareholders is to be held, the postal address to which the filled voting ballots are to be delivered; in the event that the General Meeting of Shareholders is held in the form of absentee voting – the deadline for accepting voting ballots shall also be indicated;

8.6.4. The wordings of resolutions on each issue of the agenda (name of each candidate), which is put to vote with this voting ballot and the order in which it shall be considered;

8.6.5. Voting options for the issue put to vote expressed as "in favor," "against," "abstained" save for the election of the Board of Directors;

8.6.6. In the event of cumulative voting, a reference on cumulative voting shall be made followed by an explanation of the meaning of the cumulative voting, "i.e. a fractional part of the vote received as the result of multiplication of the number of votes belonged to a shareholder owning a fractional share by the number of persons to be elected to the Board of Directors may be voted only for one candidate";

8.6.7. Margins on which the number of votes given for each voting option shall be indicated, as well as a reference to the number of votes of a person entitled to participate in the General Meeting of Shareholders;

8.6.8. Clarification of the fact that a voting person is entitled to select only one voting option except for voting in accordance with the instructions given by persons who acquired shares after the date at which persons entitled to participate in the General Meeting of Shareholders shall be recorded, or in accordance with the instructions of depository securities owners and other persons exercising rights attached to depository securities;

8.6.9. Clarification of the fact that if more than one voting option is specified in the voting ballot, a number of votes given for each voting option shall be specified on the votes margins and a note shall be made that voting is conducted in accordance with the instructions given by the acquirers of the shares transferred after the date at which persons entitled to participate in the General Meeting of Shareholders shall be recorded, or in accordance with instructions of depository securities owners and other persons exercising rights attached to depository securities;

- 8.6.10. Clarification of the fact that a person voting by the power of attorney issued in respect to shares transferred after the date at which persons entitled to participate in the General Meeting of Shareholders shall be recorded, shall specify a number of votes for the selected voting option on the votes margins and a notice shall be given that voting has been conducted by proxy issued in respect to the shares transferred after the date at which persons entitled to participate in the General Meeting of Shareholders shall be recorded;
- 8.6.11. Clarification of the fact that if not all shares are transferred after the date at which persons entitled to participate in the General Meeting of Shareholders shall be recorded, a voting person shall specify the number of votes given for the selected voting option on the margin opposite a selected voting option and make a notice that a fraction of shares has been transferred after the date at which persons entitled to participate in the General Meeting of Shareholders shall be recorded. In case instructions given by the acquirers of such shares obtained in respect to the shares transferred after the date at which persons entitled to participate in the General Meeting of Shareholders shall be recorded coincide with the selected option, these votes shall be summed up;
- 8.6.12. The instruction that the voting ballot shall be signed by a shareholder or by the representative.
- 8.7. In case shares are transferred after the date at which persons entitled to participate in the General Meeting of Shareholders shall be recorded and prior to the date of holding the General Meeting of Shareholders, the person included in this list shall issue a power of attorney for voting to the acquirer or vote at the General Meeting of Shareholders following the instructions given by the acquirer of the shares. The said provision shall also apply to every subsequent transfer of shares.

In case the shares transferred after the list of persons entitled to participate in the General Meeting of Shareholders has been compiled are transferred to two or more acquirers, the person included in the list of persons entitled to participate in the General Meeting of Shareholders, shall vote at the General Meeting of Shareholders following the instructions given by each acquirer of the shares and / or issue a power of attorney for voting to each acquirer of the shares specifying the number of shares on which this proxy gives the right to vote.

- 8.8. In case shares entitled to vote at the General Meeting of Shareholders circulate outside the Russian Federation in the form of the securities of a foreign issuer issued according to a foreign law and certifying the rights for such shares (depository securities), these shares shall be voted on only in accordance with the instructions given by the depository securities owners.
- 8.9. Persons registered for participating in the General Meeting of Shareholders held in the form of the presence of the shareholders shall be entitled to vote on all issues of the agenda starting from the date the General Meeting of Shareholders is declared opened and up to its closing. In case the voting results and resolutions approved by the General Meeting of Shareholders are announced at the General Meeting of Shareholders, these persons shall be entitled to vote starting from the opening of the General Meeting of Shareholders and up to the moment the vote counting on the issue of the General Meeting of Shareholders agenda starts. This provision shall not apply to voting on the issue on the General Meeting of Shareholders procedure.

A person filling out the voting ballot shall be entitled to request, prior to closure of the General Meeting of Shareholders, to certify a copy of the filled out voting ballot by the Counting Commission of the Company.

Upon completion of the discussions of the last issue of the agenda (the last issue of the General Meeting of Shareholders agenda on which a quorum is reached and prior to the General Meeting of Shareholders closing (commencement of the vote counting procedure), the persons who have not voted before this moment shall be given time to vote.

- 8.10. The General Meeting of Shareholders cannot be declared closed if by the moment of its opening a quorum has been reached only on separate issues of the agenda, in case that by the time of completion of the registration procedure the persons, whose registration ensures

the quorum for taking decisions on other issues of the General Meeting of Shareholders agenda, has been registered.

- 8.11. Voting ballots received by the Company and signed by a representative acting by the power of attorney shall be deemed invalid in case the Company or registrar acting as the Counting Commission receives a notification of replacement (withdrawal) of this representative not later than two days before the date the General Meeting of Shareholders.

A person entitled to participate in the General Meeting of Shareholders (including a new representative acting under a power of attorney) shall be registered for participating in the General Meeting of Shareholders and he shall be provided with the voting ballots, in case a notification of replacement (withdrawal) of a representative is received by the Company or registrar acting as the Counting Commission prior to registration of a representative whose powers are terminated.

- 8.12. Resolutions of the General Meeting of Shareholders shall be approved by a simple majority of the voting shareholders participating in the General Meeting of Shareholders.
- 8.13. Resolutions on the issues expressly provided for in the legislation of the Russian Federation and the Company's Charter shall be approved by the General Meeting of Shareholders by the  $\frac{3}{4}$  (three quarters) qualified majority of the voting shareholders participating in the General Meeting of Shareholders or by a majority of 95 % (ninety five percent) of the votes of all shareholders – owners of all categories (types) of shares.
- 8.14. The Company's Board of Directors shall be elected by a cumulative voting. In the event of a cumulative voting, the number of votes owned by each shareholder shall be multiplied by the number of persons to be elected to the Board of Directors and a shareholder shall have the right to give the votes received as a result of this procedure in favor of one candidate or allocate the votes between two or more candidates.
- 8.15. The General Meeting of Shareholders shall not be entitled to approve resolutions on the issues not included in the General Meeting of Shareholders agenda, or modify the agenda.

#### **9. TALLY OF VOTES ON THE ISSUES OF THE AGENDA OF THE GENERAL SHAREHOLDERS' MEETING. PROCEDURE FOR NOTIFYING THE PERSONS ENTITLED TO PARTICIPATE IN THE GENERAL SHAREHOLDERS' MEETING ON THE VOTING RESULTS AND THE APPROVED RESOLUTIONS**

- 9.1. The Company's Counting Commission (registrar acting as the Counting Commission) shall be in charge of counting votes on the issues of the General Meeting of Shareholders agenda and tallying the votes.
- 9.2. Vote counting at the General Meeting of Shareholders on the issue put to vote and on which ordinary shareholders are entitled to vote shall be jointly conducted on all voting shares.
- 9.3. Fractional votes provided by fractional shares shall be summed up without rounding in case of the presence of a quorum and vote counting.
- 9.4. If a participant did not vote for any reasons (did not fill the electronic form for voting on the website in Internet information and telecommunication network) during the voting, or his voting ballot did not contain the signature, then he is considered as not participating in the voting and his voices did not take into consideration at the time of the count.

In the course of defining the presence of a quorum the Counting Commission shall not be entitled to tally the vote on electing to the Company's management body the individuals who have filed in writing a waiver of their right to be voted or have expressed their waive at the General Meeting of Shareholders.

In the course of defining a quorum and tallying the votes on election of the members of the Auditing Commission, the Counting Commission shall not count the votes owned by the members of the Board of Directors newly elected at the General Meeting of Shareholders.

In the event that the candidates among the persons who have been elected to the Board of Directors, Management Board or who hold the posts in the Company's management body are put to the voting ballot on electing the members of the Auditing Commission, the Counting Commission shall not tally the votes on these candidates.

In the event that a candidate elected as the Company's sole executive body or candidates elected to the Board of Directors, the Auditing Commission as well as candidates of the persons proposed by the candidates for these posts, are put to the voting ballot on election of the members of the Counting Commission, the Counting Commission shall not tally the votes on these candidates.

In the event the number of candidates put to the voting ballot during the election of the members to the Board of Directors exceeds the number of vacancies and in the event that several candidates acquire the equally low number of votes which makes it impossible to define which candidate has been elected to the Board of Directors, such candidates shall not be deemed to be elected to the Board of Directors.

In the event that the Counting Commission receives a resolution or a court judgment banning a particular candidate to vote his / her shares, the voting ballot of such candidate shall not be counted.

9.5. A voting ballot shall be deemed invalid and votes shall not be counted:

- In the event the details of the voting ballots are corrected;
- In the event that a voting ballot submitted to the Counting Commission is not in line with the text and the form of a voting ballot set by the Board of Directors;
- In the event that more than one voting option is left in a voting ballot, except for the cases the voting is conducted in accordance with the instructions given by the persons who have acquired shares after the date of at which persons entitled to participate in the General Meeting of Shareholders shall be determined (recorded), or in accordance with the instructions given by the depositary securities owners;
- In the event that no voting options are left in a voting ballot;
- In the event that all voting options are crossed out in a voting ballot;
- In the event that a voting ballot is not signed by the shareholder or the representative;
- In the event that the Company receives the voting ballots signed by a representative acting under a power of attorney in case the Company receives a notification of replacement (withdrawal) of this representative not later than two days prior to the General Meeting of Shareholders;
- If during the vote counting two or more completed voting ballots of one person with the different voting options selected for one issue of the General Meeting of Shareholders agenda are identified. This provision shall not be applied to the voting ballots signed by a person who issued a voting proxy for the shares transferred after the date at which persons entitled to participate in the General Meeting of Shareholders shall be determined (recorded) and/or persons acting by proxies where the number of votes given for a specific voting option is indicated on the margins designed for marking the number of votes given for each voting option, and contain respective remarks pursuant to clauses 8.6.7 – 8.6.11 of these Regulations;
- In the event that the number of candidates, who have a vote "in favor" in a voting ballot for the issue of electing the Auditing Commission members and the Counting Commission members exceeds the number of candidates to be elected to the Company's respective body. This provision shall not be applied to the voting ballots signed by a person who votes on the shares transferred after the date at which persons entitled to participate in the General Meeting of Shareholders shall be determined (recorded) according to the instructions received from acquirers of such shares and / or signed by a person, who votes shares circulated outside the territory of the Russian

Federation in the form of depositary securities and marked in accordance with clauses 8.6.7 – 8.6.11 of these Regulations;

- In the event that a voting ballot contains “in favor” votes on alternative resolutions;
- In the event that the number of votes allocated among the candidates to the Board of Directors exceeds the number of votes he / she owns;
- In the event that the voting ballots are submitted to the Counting Commission after the vote counting procedure started.

9.6. The votes in the voting ballots declared invalid shall not be taken into consideration when tallying the voting results.

9.7. In the event the following issues are included in the General Meeting of Shareholders agenda:

- On reorganization of the Company;
- On approval of a major transaction;
- On introduction of the amendments to the Company' Charter (decision-making by the General Meeting of Shareholders which is the basis for introduction of amendments to the Company's Charter) resulting in restriction of the shareholders' rights;
- On placing the shares or equity securities convertible into shares, by private subscription (save for the case when such securities are allocated by private subscription exclusively among the shareholders; in this case the shareholders shall have the right to acquire the whole number of the shares or other equity securities pro rata the number of the shares of the relevant categories held by them);
- On delisting of the Company's shares and/or equity securities, convertible into the Company's shares;
- On making amendments to the Charter excluding the indication that the company is public.

The Counting Commission shall file a list of the shareholders who did not participate in the voting as well as of those who voted “against” on such issues of the General Meeting of Shareholders agenda.

9.8. Following the voting results, the Counting Commission (registrar acting as the Counting Commission) shall compile the Records of the voting results to be signed by the members of the Counting Commission (by the persons authorized by the registrar). The Records on the voting results shall be compiled not later than 3 (three) business days after the closing of the General Meeting of Shareholders or the deadline for accepting the filled voting ballots if the General Meeting of Shareholders is held in the form of absentee voting.

9.9. Resolutions approved at the General Meeting of Shareholders and the voting results shall be announced at the General Meeting of Shareholders during which the voting took place as well as shall be delivered not later than 4 (four) working days after the closing date of the General Meeting of Shareholders or if the General Meeting of Shareholders was held in form of absentee voting, the deadline for receipt of ballots to the persons included in the list of the persons entitled to participate in the General Meeting of Shareholders in the form of the Report on the voting results in a manner stipulated in the Company's Charter and these Regulations for informing the shareholders about the General Shareholders Meeting. The Report on the voting results at the General Meeting of Shareholders shall be signed by a person, presiding at the General Meeting of Shareholders and by the Secretary of the General Meeting of Shareholders. The voting results on the issues relating to election of the Board of Directors and Auditing Commission shall be disclosed at the Company's General Meeting of Shareholders and shall be effective when disclosed.

9.10. The Records on the voting results shall be entered upon the General Meeting of Shareholders Minutes. The Records on the voting results shall include:

9.10.1. The Company's full name and location;

- 9.10.2. The type of the General Meeting of Shareholders (annual, extraordinary, adjourned annual, adjourned extraordinary meeting);
- 9.10.3. The form of the General Meeting of Shareholders (the presence of the shareholders or an absentee voting);
- 9.10.4. The date of determining (recording) persons entitled to participate in the General Meeting of Shareholders;
- 9.10.5. The date of the General Meeting of Shareholders (the deadline for accepting the filled voting ballots);
- 9.10.6. The venue of the General Meeting of Shareholders (the address to which the filled voting ballots were delivered);
- 9.10.7. The General Meeting of Shareholders agenda;
- 9.10.8. The starting time and the closing time of the registration of the persons entitled to participate in the General Meeting of Shareholders held in the form of joint attendance of the shareholders;
- 9.10.9. The time of opening and closing of the General Meeting of Shareholders held in the form of joint attendance of the shareholders; start time and closing time of vote counting in case the resolutions approved at the General Meeting of Shareholders and the voting results were announced at the General Meeting of Shareholders;
- 9.10.10. The number of votes on each issue of the General Meeting of Shareholders agenda owned by the persons included in the list of persons entitled to participate in the General Meeting of Shareholders;
- 9.10.11. The number of votes on the Company's voting shares on each issue of the agenda of the General Meeting of Shareholders;
- 9.10.12. The number of votes on each issue of the General Meeting of Shareholders agenda, possessed by the persons participating in the General Meeting of Shareholders, specifying whether a quorum on each issue is present;
- 9.10.13. The number of votes given for each voting option on each issue of the General Meeting of Shareholders agenda ("in favor", "against" and "abstain") on which a quorum was present;
- 9.10.14. The number of votes on each issue of the General Meeting of Shareholders agenda put to vote, which were not counted due to the fact that the voting ballots were declared invalid;
- 9.10.15. Names of the Counting Commission members; and in case the registrar acted as the Counting Commission, the registrar's full trade name and location as well as names of its authorized persons shall be indicated;
- 9.10.16. Wordings of resolutions adopted by the General Meeting of Shareholders on each item on the agenda of the General Meeting;
- 9.10.17. The date of compiling the Records of voting results.

The Records of voting results shall be signed by the Counting Commission members, and in case the registrar acted as the Counting Commission the Records of the voting results shall be signed by the persons authorized by the registrar.

- 9.11. After compiling the Record of the voting results and signing the Minutes of the General Meeting of Shareholders, the voting ballots as well as the powers of attorney (copies of the powers of attorneys) for participating in the General Meeting of Shareholders shall be sealed by the Counting Commission (or the registrar acting as the Counting Commission) and transferred to the Company for custody for an indefinite storage term.
- 9.12. The lists of persons entitled to participate in the General Meeting of Shareholders as well as other lists compiled by the Company to enable the shareholders to exercise their rights in the course of preparing and holding the General Meeting of Shareholders shall be stored for an indefinite storage term at the location of the Company's executive body.

- 9.13. The documents certifying the fact that shareholders have been informed about the General Meeting of Shareholders as well as that the voting ballots and the Records of the voting results have been mailed to the shareholder, shall be stored for 3 (three) years starting from January 1 (first) of the year following the year when respective Records of the voting results were circulated.
- 9.14. The Report on the voting results at the General Meeting of Shareholders shall include:
- 9.14.1. The Company's full trade name and location;
  - 9.14.2. The type of the General Meeting of Shareholders (annual, extraordinary, adjourned annual, adjourned extraordinary meeting);
  - 9.14.3. The form of the General Meeting of Shareholders (the presence of shareholders or absentee voting);
  - 9.14.4. The date of making the list of persons entitled to participate in the General Meeting of Shareholders;
  - 9.14.5. The date of the General Meeting of Shareholders (the deadline for accepting the filled voting ballots);
  - 9.14.6. The venue of the General Meeting of Shareholders held in the form of presence of the shareholders (address at which the General Meeting of Shareholders was held);
  - 9.14.7. The General Meeting of Shareholders agenda;
  - 9.14.8. The number of votes on each issue of the General Meeting of Shareholders agenda possessed by the persons participated in the General Meeting of Shareholders;
  - 9.14.9. The number of votes on the Company's voting shares on each issue of the agenda of the General Meeting of Shareholders;
  - 9.14.10. The number of votes on each issue of the General Meeting of Shareholders agenda possessed by the persons participating in the General Meeting of Shareholders, specifying whether a quorum on each issue is present;
  - 9.14.11. The number of votes given for each voting option on each issue of the General Meeting of Shareholders agenda ("in favor", "against" and "abstain") on which a quorum was present;
  - 9.14.12. The wordings of the resolutions approved by the General Meeting of Shareholders on each issue of the General Meeting of Shareholders agenda;
  - 9.14.13. The names of the Counting Commission members; in case the registrar acted as the Counting Commission, the registrar's full trade name and location; names of its authorized representatives shall also be indicated;
  - 9.14.14. The names of the General Meeting of Shareholders Chairman and the Secretary.  
The Report on the voting results shall be signed by the General Meeting of Shareholders Chairman and the Secretary.
- 9.15. The General Meeting of Shareholders Minutes shall be compiled not later than 3 (three) business days after the date of closing the General Meeting of Shareholders. The Minutes shall be prepared in two copies, both copies shall be signed by the General Meeting of Shareholders Chairman and Secretary.
- 9.16. The General Meeting of Shareholders Minutes shall include:
- 9.16.1. The Company's full trade name and location;
  - 9.16.2. The type of the General Meeting of Shareholders (annual, extraordinary, adjourned annual, adjourned extraordinary meeting);
  - 9.16.3. The form of holding the General Meeting of Shareholders (the presence of shareholders or an absentee voting);
  - 9.16.4. The date of determining (recording) persons entitled to participate in the General Meeting of Shareholders;

- 9.16.5. The date of the General Meeting of Shareholders (the deadline for accepting the filled voting ballots);
- 9.16.6. The venue of the General Meeting of Shareholders held in the form of the presence of shareholders (address at which the General Meeting of Shareholders was held);
- 9.16.7. The General Meeting of Shareholders agenda;
- 9.16.8. The starting time and the closing time of the registration of the persons entitled to participate in the General Meeting of Shareholders held in the form of presence of the shareholders;
- 9.16.9. The time of the opening and closing of the General Meeting of Shareholders held in the form of joint attendance of the shareholders; and if the decisions made by the General Meeting of Shareholders and the voting results were announced at the General Meeting of Shareholders, the starting time of the vote counting shall also be indicated;
- 9.16.10. The postal address (addresses) to which the filled voting ballots were sent;
- 9.16.11. The number of votes on each issue of the General Meeting of Shareholders agenda possessed by the persons included in the list of the persons entitled to participate in the General Meeting of Shareholders;
- 9.16.12. The number of votes on the Company's voting shares on each issue of the agenda of the General Meeting of Shareholders;
- 9.16.13. The number of votes on each issue of the General Meeting of Shareholders agenda possessed by the persons participated in the General Meeting of Shareholders, specifying whether a quorum on each issue is present;
- 9.16.14. The number of votes given for each voting option on each issue of the General Meeting of Shareholders agenda ("in favor", "against" and "abstain") on which a quorum was present;
- 9.16.15. The wordings of the resolutions approved by the General Meeting of Shareholders on each issue of the General Meeting of Shareholders agenda;
- 9.16.16. Key points of speeches and names of the speakers who delivered reports on each issue of the General Meeting of Shareholders agenda held in the form of the presence of the shareholders;
- 9.16.17. The General Meeting of Shareholders Chairman and Secretary;
- 9.16.18. The date of compiling the General Meeting of Shareholders Minutes.
- 9.16.19. Names of the Counting Commission members, and in case the registrar acted as the Counting Commission, the registrar's full trade name and location as well as names of its authorized persons shall be indicated;
- 9.16.20. Information about the persons voted "against" the voting option on the issue of the General Meeting of Shareholders agenda and required to make the respective notice in the Minutes of the General Meeting of Shareholders.
- 9.17. In case an issue of the related party transaction is included in the General Meeting of Shareholders agenda, the General Meeting of Shareholders Minutes, the Records of the General Meeting of Shareholders voting results and the Report on the voting results shall include:
  - 9.17.1. The number of votes on the specified issue possessed by persons being not related-parties to the transaction to be concluded by the Company who participated in the General Meeting of Shareholders;
  - 9.17.2. The number of votes on the specified issue given for each voting option ("in favor", "against" and "abstained").
- 9.18. Extracts from the Minutes of the General Meeting of Shareholders shall be signed by the Secretary of the General Meeting of Shareholders.

- 9.19. At a shareholder's written request, a copy of the General Meeting of Shareholders Minutes or an extract from the General Meeting of Shareholders Minutes shall be provided to this shareholder. At a shareholder's request the documents can be forwarded him / her via e-mail.
- 9.20. A shareholder will have the right to appeal in the event that the resolution was approved by the General Meeting of Shareholders with a breach of the provisions of the Federal Law "On Joint-Stock Companies", other legal acts of the Russian Federation, the Company's Charter, in the event that such shareholder did not participate in the General Meeting of Shareholders or vote against the approval of such resolution and if the said resolution did not infringe his / her rights and / or legitimate interests. The application for invalidation of the resolution of the General Meeting of Shareholders can be filed with the court within three months from the date, when the shareholder learned or was supposed to learn about the approved resolution and the circumstances, being the ground for its invalidation.

## **10. THE WORKING BODIES OF THE GENERAL SHAREHOLDERS' MEETING**

- 10.1. The working bodies of the General Meeting of Shareholders include:
- 10.1.1. The Chairman;
  - 10.1.2. The Counting Commission;
  - 10.1.3. The Secretary.
- 10.2. A Chairman of the General Meeting of Shareholders shall be the Board of Directors Chairman or other person authorized by the Board of Directors at the time of preparation for conducting of the General Meeting of shareholders. In case of absence of the Board of Directors Chairman and/or other person defined by the Board of Directors, the members of the Board of Directors, which are present in the General Meeting of Shareholders, will elect the chairman at the time of opening of the General Meeting of Shareholders.
- The Chairman shall exercise the following functions:
- 10.2.1. Declare the General Meeting of Shareholders open and closed, announce the General Meeting of Shareholders agenda and priority order of delivering speeches and reports on the issues of the agenda, preside over the General Meeting of Shareholders, declare discussions of the agenda issues closed and the vote counting procedure opened, give the floor for delivering speeches and replying the General Meeting of Shareholders participants' questions, ensure that the General Meeting of Shareholders is held in line with the procedure set forth in these Regulations;
  - 10.2.2. Follow up adherence to the Regulations of the General Meeting of Shareholders;
  - 10.2.3. Sign the General Meeting of Shareholders Minutes.
- 10.3. The Counting Commission shall be an independent permanent working body of the meeting in terms of performing the duties that the Counting Commission was entrusted with.
- 10.4. The Counting Commission will exercise the following functions:
- 10.4.1. Verify the term of reference and register the persons participating in the General Meeting of Shareholders, keep the register;
  - 10.4.2. Keep records of powers of attorney and the rights granted thereby and make notes in a respective register;
  - 10.4.3. Issue and send the voting ballots and other information (materials) related to the General Meeting of Shareholders and keep a register of the issued (sent) voting ballots;
  - 10.4.4. Determine quorum of the General Meeting of Shareholders;
  - 10.4.5. Clarify the issues arising in connection with exercising of the shareholders' (the representatives') voting rights at the General Meeting of Shareholders;

- 10.4.6. Clarify the voting procedure on the issues put to voting;
  - 10.4.7. Ensure the established voting procedure and the shareholders' rights to attend and vote;
  - 10.4.8. Sign the votes and tally up the voting results;
  - 10.4.9. Compile the records of the voting results;
  - 10.4.10. Keep files of all General Meeting of Shareholders documents, including the voting ballots;
  - 10.4.11. Exercise other functions in accordance with the legislative rules of the Russian Federation, the Company's Charter and these Regulations.
- 10.5. The number of the Company's voting shareholders exceeds 500 (five hundred), that is why the Company's registrar will act as the Counting Commission. The General Meeting of Shareholders resolution on entrusting the registrar with acting as the Counting Commission will not be needed. In this case, the term of reference set forth in clause 10.4 of these Regulations shall be performed by the persons authorized by the registrar.
- 10.6. The Secretary of the General Meeting of Shareholders shall be appointed by the Board of Directors upon preparation for the General Meeting of Shareholders. The Secretary of the General Meeting of Shareholders shall exercise control over the preparation of the working documents for the meeting, materials and information on the agenda of the General Meeting of Shareholders, shall ensure that the shareholders are introduced to the materials and information on the agenda of the General Meeting, as well as to the Minutes of the General Meeting of Shareholders. The Secretary of the General Meeting of Shareholders shall prepare and sign the Minutes of the General Meeting of Shareholders.

## **11. TERM OF THE REGULATIONS. PROCEDURE FOR INTRODUCING THE AMENDMENTS TO THE REGULATIONS**

- 11.1. These Regulations may be subject to amendments pursuant to resolution of the General Meeting of Shareholders.
- The General Meeting of Shareholders may terminate these Regulations and approve new Regulations "On General Meeting of Shareholders of PJSC MTS".
- 11.2. In the event of a conflict between the legislative rules of the Russian Federation and the provisions set forth herein, the legislative rules of the Russian Federation shall prevail.
- 11.3. The Central Bank of the Russian Federation may set out additional requirements with regards to the procedures of convocation and holding the General Meeting of Shareholders. These requirements shall be applied regardless of whether they are provided for in these Regulations.