

MINUTES No. 1-15

**the Extraordinary General Meeting of Shareholders
of Open Joint-Stock Company
Sistema Joint-Stock Financial Corporation**

Location of the Company:	Russia, 125009, Moscow, 13/1 Mokhovaya St.
Type of general meeting:	Extraordinary
Format of the meeting:	Letter ballot with prior circulation of ballot papers on the items of the agenda
Date of general meeting:	17 February 2015 (final date for accepting voting ballots)
The postal address to which filled-in ballots were sent:	Russia, 125009, Moscow, 13/1 Mokhovaya St., Sistema JSFC, attn. Corporate Secretary
Date of compiling the list of individuals and legal entities that have the right to participate in the AGM:	29 December 2014

AGENDA

- 1) Approval of the new version of the Terms of Reference of the General Meeting of the Shareholders of Open Joint-Stock Company Sistema JSFC.**
- 2) Approval of the new version of the Terms of Reference of the Board of Directors of Open Joint-Stock Company Sistema JSFC.**

Number of votes available to persons included on the list of persons entitled to participate in the General Meeting of Shareholders of Sistema JSFC (hereinafter - the "Company"): 9,650,000,000 votes.

Number of votes attributed to the Company's voting shares on each agenda item of the general meeting was determined in accordance with Clause 4.20 of the Regulation on Additional Requirements for Preparing, Convening and Holding Shareholder Meetings (approved by FFMS decree No. 12-6/pz-n dd 02 February 2012 (as amended on 30 July 2013) as equal to 9,650,000,000 votes.

Number of votes available to the persons that participated in the General Meeting of Shareholders by means of sending the filled out voting ballots to the Company: 1,266,685,779, which amounts to 13,126% of the total number of votes of persons entitled to participate in the General Meeting of Shareholders. The votes were counted by the Company's registrar, Open Joint-Stock Company Reyestr.

The quorum for the General Meeting of the Company's Shareholders was not met.

As the quorum for an Extraordinary General Meeting of the Company's Shareholders was not met, the General Meeting was deemed invalid.

These minutes were executed in 2 counterparts on 18 February 2015.

Chairman of the Meeting V. Evtushenkov
Chairman of the Company's Board of Directors

Secretary of the Meeting I. Petrov
Corporate Secretary of the Company