



**SISTEMA**  
**PUBLIC JOINT STOCK FINANCIAL CORPORATION**

Annual General Meeting of Shareholders of Sistema PJSFC  
on 12 August 2022

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**Explanatory note  
on item No 4  
of the Annual General Meeting of Shareholders of Sistema PJSFC  
“Approval of the Auditors of Sistema PJSFC”**

In accordance with the Federal Law “On Joint-Stock Companies,” the agenda of the Annual General Meeting of Shareholders shall include an item on approval of the auditors of Sistema PJSFC (hereinafter, “the Company”) for 2022. The resolution on this agenda item shall be passed following the proposal of the Board of Directors.

The Audit, Finance and Risk Committee of the Board of Directors of Sistema PJSFC (hereinafter, “the Committee”) recommended JSC Business Solutions and Technologies (formerly known as JSC Deloitte and Touche CIS) for auditing the 2022 financial statements prepared in accordance with International Financial Reporting Standards (IFRS) and Russian Accounting Standards (RAS).

On 9 July 2022 the Board of Directors of Sistema PJSFC accepted the Committee’s recommendation and proposed approving JSC Business Solutions and Technologies as the Company’s auditor for 2022.