

Sistema
Public Joint-Stock Financial Corporation
Moscow, Russia

ANNUAL GENERAL MEETING OF SHAREHOLDERS

held in the format of a meeting (joint presence of shareholders) on 29 June 2019,
at 3 Tverskaya St., The Ritz-Carlton Hotel

The time of opening registration for persons participating in the meeting: 10:00 a.m. The meeting starts at 11:00 a.m.

Full name or full company name of the shareholder	
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Registration number

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Number of votes

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BALLOT No. 1

for voting on agenda items 1 and 2.

Leave only **one** voting option, **cross out the other voting options that are not needed.**

1. Approval of Sistema's annual report and annual financial statements for 2018.			
The wording of the resolution put to the vote:		Voting options	
Approve Sistema's annual report and annual financial statements for 2018.		For	Against
*	Number of votes cast for each voting option (to be completed only in the cases listed in the NOTES).		

2. Distribution of income, approval of the amount of dividends payable on Sistema's shares, form and procedure of the distribution, and the record date.			
The wording of the resolution put to the vote:		Voting options	
2.1. Distribute RUB 1,061,500,000.00 (one billion sixty-one million and five hundred thousand roubles) in dividends for the reporting year 2018. The source of dividends for the reporting year 2018 shall be the retained earnings of Sistema PJSFC for the previous years. The remaining part of retained earnings shall not be distributed. 2.2. Pay RUB 0.11 (zero point one one roubles) in dividend per ordinary share of Sistema PJSFC in the manner and within the timelines prescribed by Russian law. 2.3. Establish 18 July 2018 as the record date for the purpose of determining the shareholders entitled to receive dividends.		For	Against
*	Number of votes cast for each voting option (to be completed only in the cases listed in the NOTES).		

**	Put X next to the option describing the basis on which the voting is performed (to be completed only in the cases listed in the NOTES).		Voting shall be conducted in accordance with the instructions of the buyers of shares transferred after the date of finalising the list of persons entitled to participate in the general meeting.
			Voting shall be conducted in accordance with the instructions of the owners of depositary receipts.
			Voting shall be conducted in accordance with the power of attorney issued with respect to the shares transferred after the date of finalising the list of persons entitled to participate in the general meeting.
			Some of the shares were transferred after the date of finalising the list of individuals and legal entities entitled to participate in the general meeting.

The voter is entitled to select one voting option only, except in the event of voting in line with the instructions of the persons who acquired the shares after the date of finalising the list of persons who have the right to participate in the general meeting, or in line with the instructions of owners of depositary securities.

A person entitled to participate in the General Meeting has the right to send a completed and signed ballot in advance to Sistema PJSFC at the address: 13/1 Mokhovaya St., Moscow, Russia, 125009 Sistema PJSFC, attn. Corporate Secretary. Ballots received no later than **two days before the date of the General Meeting of Shareholders** will be taken into account when the quorum is determined and the votes are counted.

If the ballot is signed by a proxy or an assignee, it is necessary to specify their full name, the details of the document confirming their powers and attach such a document or a copy thereof duly certified as required by law.

Drafts of the annual report and the annual financial statements of the Company are available for reading along with other documents that are required to be provided to all eligible shareholders in preparation for the General Meeting. The documents are available for downloading at <http://www.sistema.ru/investoram-i-akcioneram/sobranija-akcionerov/arkhiv-materialov-k-sobranijam/> under numbers 3 and 5.

See reverse side for instructions for filling the ballot.

Please **SIGN**
the ballot

Full name of the representative or legal successor,
details of the document confirming powers
(number, date of issue, the issuing person)

signature of the shareholder
(representative or legal successor)

Sections * and ** shall ONLY be filled in by the persons who acquired/transferred shares after the date for recording persons entitled to participate in the General Meeting of Shareholders and have the power of attorney to vote or have the voting instructions from the buyer, as well as by the persons voting in line with the instructions of the owners of depositary securities.

Explanations regarding the procedure for filling in the ballot:

1) If voting is carried out in accordance with the instructions of the persons that purchased shares after the date for recording persons who have the right to participate in the General Meeting or in accordance with the instructions received from the owners of depositary receipts and other persons exercising rights under depositary receipts, the voter may select more than one voting option; in other cases, the voter may select only one voting option.

(2) If voting is carried out by power of attorney issued for the transferred shares, the voting person shall indicate the number of votes given for the selected voting option in the fields designated for indicating the number of votes opposite the selected option, and shall make a note that the voting was conducted by proxy on the basis of the power of attorney issued for the transferred shares.

(3) If more than one voting option has been selected in the ballot, it is necessary to indicate the number of votes given for each of the voting options in the fields designated for indicating the number of votes and a note should be made to specify that voting was conducted in accordance with the instructions from the persons that purchased shares after the date for recording persons who have the right to participate in the General Meeting of Shareholders or in accordance with the instructions received from the owners of depositary receipts and other persons exercising rights under depositary receipts.

4) If not all of the shares have been transferred after the date for recording persons entitled to participate in the General Meeting, the voter shall specify the number of votes given for the selected voting option in the number of votes box next to the relevant voting option, and mark the option stating that part of the shares were transferred after the date for recording persons entitled to participate in the General Meeting. If the instructions regarding the transferred shares from the purchasers of such shares were received and they match the selected option, such votes shall be summed up.

Sistema
Public Joint-Stock Financial Corporation
Moscow, Russia

ANNUAL GENERAL MEETING OF SHAREHOLDERS

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at 3 Tverskaya St., The Ritz-Carlton Hotel

The time of opening registration for persons participating in the meeting: 10:00 a.m. The meeting starts at 11:00 a.m.

Full name or full company name of the shareholder	
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Registration number

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Number of votes

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BALLOT No. 2

for voting on agenda item 3.

Leave only **one** voting option on each candidate, **cross out other voting options that are not needed.**

3. Election of Sistema's Audit Review Commission.

The wording of the resolution put to the vote: **Elect the members of the Audit Review Commission as follows:**

No	Surname, first name, patronymic of the candidate	Voting options		
1	Ekaterina Kuznetsova	For	Against	Abstained
*	Number of votes cast for each voting option (to be completed only in the cases listed in the NOTES).			
2	Andrey Porokh	For	Against	Abstained
*	Number of votes cast for each voting option (to be completed only in the cases listed in the NOTES).			
3	Mikhail Tsvetnikov	For	Against	Abstained
*	Number of votes cast for each voting option (to be completed only in the cases listed in the NOTES).			

**	Put X next to the option describing the basis on which the voting is performed (to be completed only in the cases listed in the NOTES).		Voting shall be conducted in accordance with the instructions of the buyers of shares transferred after the date of finalising the list of persons entitled to participate in the general meeting.
			Voting shall be conducted in accordance with the instructions of the owners of depositary receipts.
			Voting shall be conducted in accordance with the power of attorney issued with respect to the shares transferred after the date of finalising the list of persons entitled to participate in the general meeting.
			Some of the shares were transferred after the date of finalising the list of individuals and legal entities entitled to participate in the general meeting.

The voter is entitled to select one voting option only, except in the event of voting in line with the instructions of the persons who acquired the shares after the date of finalising the list of persons who have the right to participate in the general meeting, or in line with the instructions of owners of depositary securities.

A person entitled to participate in the General Meeting has the right to send a completed and signed ballot in advance to Sistema PJSFC at the address: 13/1 Mokhovaya St., Moscow, Russia, 125009 Sistema PJSFC, attn. Corporate Secretary. Ballots received no later than **two days before the date of the General Meeting of Shareholders** will be taken into account when the quorum is determined and the votes are counted.

If the ballot is signed by a proxy or an assignee, it is necessary to specify their full name, the details of the document confirming their powers and attach such a document or a copy thereof duly certified as required by law.

See reverse side for instructions for filling the ballot.

Please **SIGN**
the ballot

Full name of the representative or legal successor,
details of the document confirming powers
(number, date of issue, the issuing person)

signature of the shareholder
(representative or legal successor)

Sections * and ** shall ONLY be filled in by the persons who acquired/transferred shares after the date for recording persons entitled to participate in the General Meeting of Shareholders and have the power of attorney to vote or have the voting instructions from the buyer, as well as by the persons voting in line with the instructions of the owners of depositary securities.

Explanations regarding the procedure for filling in the ballot:

- 1) If voting is carried out in accordance with the instructions of the persons that purchased shares after the date for recording persons who have the right to participate in the General Meeting or in accordance with the instructions received from the owners of depositary receipts and other persons exercising rights under depositary receipts, the voter may select more than one voting option; in other cases, the voter may select only one voting option.
- (2) If voting is carried out by power of attorney issued for the transferred shares, the voting person shall indicate the number of votes given for the selected voting option in the fields designated for indicating the number of votes opposite the selected option, and shall make a note that the voting was conducted by proxy on the basis of the power of attorney issued for the transferred shares.
- (3) If more than one voting option has been selected in the ballot, it is necessary to indicate the number of votes given for each of the voting options in the fields designated for indicating the number of votes and a note should be made to specify that voting was conducted in accordance with the instructions from the persons that purchased shares after the date for recording persons who have the right to participate in the General Meeting of Shareholders or in accordance with the instructions received from the owners of depositary receipts and other persons exercising rights under depositary receipts.
- 4) If not all of the shares have been transferred after the date for recording persons entitled to participate in the General Meeting, the voter shall specify the number of votes given for the selected voting option in the number of votes box next to the relevant voting option, and mark the option stating that part of the shares were transferred after the date for recording persons entitled to participate in the General Meeting. If the instructions regarding the transferred shares from the purchasers of such shares were received and they match the selected option, such votes shall be summed up.

signature of the shareholder
(representative or legal successor)

Sections * and ** shall ONLY be filled in by the persons who acquired/transferred shares after the date for recording persons entitled to participate in the General Meeting of Shareholders and have the power of attorney to vote or have the voting instructions from the buyer, as well as by the persons voting in line with the instructions of the owners of depositary securities.

Explanations regarding the procedure for filling in the ballot:

1) If voting is carried out in accordance with the instructions of the persons that purchased shares after the date for recording persons who have the right to participate in the General Meeting or in accordance with the instructions received from the owners of depositary receipts and other persons exercising rights under depositary receipts, the voter may select more than one voting option; in other cases, the voter may select only one voting option.

(2) If voting is carried out by power of attorney issued for the transferred shares, the voting person shall indicate the number of votes given for the selected voting option in the fields designated for indicating the number of votes opposite the selected option, and shall make a note that the voting was conducted by proxy on the basis of the power of attorney issued for the transferred shares.

(3) If more than one voting option has been selected in the ballot, it is necessary to indicate the number of votes given for each of the voting options in the fields designated for indicating the number of votes and a note should be made to specify that voting was conducted in accordance with the instructions from the persons that purchased shares after the date for recording persons who have the right to participate in the General Meeting of Shareholders or in accordance with the instructions received from the owners of depositary receipts and other persons exercising rights under depositary receipts.

4) If not all of the shares have been transferred after the date for recording persons entitled to participate in the General Meeting, the voter shall specify the number of votes given for the selected voting option in the number of votes box next to the relevant voting option, and mark the option stating that part of the shares were transferred after the date for recording persons entitled to participate in the General Meeting. If the instructions regarding the transferred shares from the purchasers of such shares were received and they match the selected option, such votes shall be summed up.

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Full name or full company name of the shareholder	
Registration number	Number of votes

BALLOT No. 4

for voting on agenda item 5.

Leave only **one** voting option, **cross out the other voting options that are not needed**.

5. Appointment of independent auditors.				
The wording of the resolution put to the vote:		Voting options		
5.1. Approve JSC Deloitte and Touche CIS as the auditor to perform the audit for 2018 according to the Russian Accounting Standards.		For	Against	Abstained
*	Number of votes cast for each voting option (to be completed only in the cases listed in the NOTES).			
5.2. Approve JSC Deloitte and Touche CIS as the auditor to perform the audit for 2018 according to the International Financial Reporting Standards.		For	Against	Abstained
*	Number of votes cast for each voting option (to be completed only in the cases listed in the NOTES).			
**	Put X next to the option describing the basis on which the voting is performed (to be completed only in the cases listed in the NOTES).		Voting shall be conducted in accordance with the instructions of the buyers of shares transferred after the date of finalising the list of persons entitled to participate in the general meeting.	
			Voting shall be conducted in accordance with the instructions of the owners of depositary receipts.	
			Voting shall be conducted in accordance with the power of attorney issued with respect to the shares transferred after the date of finalising the list of persons entitled to participate in the general meeting.	
			Some of the shares were transferred after the date of finalising the list of individuals and legal entities entitled to participate in the general meeting.	

The voter is entitled to select one voting option only, except in the event of voting in line with the instructions of the persons who acquired the shares after the date of finalising the list of persons who have the right to participate in the general meeting, or in line with the instructions of owners of depositary securities.

A person entitled to participate in the General Meeting has the right to send a completed and signed ballot in advance to Sistema PJSFC at the address: 13/1 Mokhovaya St., Moscow, Russia, 125009 Sistema PJSFC, attn. Corporate Secretary. Ballots received no later than **two days before the date of the General Meeting of Shareholders** will be taken into account when the quorum is determined and the votes are counted.

If the ballot is signed by a proxy or an assignee, it is necessary to specify their full name, the details of the document confirming their powers and attach such a document or a copy thereof duly certified as required by law.

See reverse side for instructions for filling the ballot.

Please **SIGN**
the ballot

Full name of the representative or legal successor,
details of the document confirming powers
(number, date of issue, the issuing person)

signature of the shareholder
(representative or legal successor)

Sections * and ** shall ONLY be filled in by the persons who acquired/transferred shares after the date for recording persons entitled to participate in the General Meeting of Shareholders and have the power of attorney to vote or have the voting instructions from the buyer, as well as by the persons voting in line with the instructions of the owners of depositary securities.

Explanations regarding the procedure for filling in the ballot:

1) If voting is carried out in accordance with the instructions of the persons that purchased shares after the date for recording persons who have the right to participate in the General Meeting or in accordance with the instructions received from the owners of depositary receipts and other persons exercising rights under depositary receipts, the voter may select more than one voting option; in other cases, the voter may select only one voting option.

(2) If voting is carried out by power of attorney issued for the transferred shares, the voting person shall indicate the number of votes given for the selected voting option in the fields designated for indicating the number of votes opposite the selected option, and shall make a note that the voting was conducted by proxy on the basis of the power of attorney issued for the transferred shares.

(3) If more than one voting option has been selected in the ballot, it is necessary to indicate the number of votes given for each of the voting options in the fields designated for indicating the number of votes and a note should be made to specify that voting was conducted in accordance with the instructions from the persons that purchased shares after the date for recording persons who have the right to participate in the General Meeting of Shareholders or in accordance with the instructions received from the owners of depositary receipts and other persons exercising rights under depositary receipts.

4) If not all of the shares have been transferred after the date for recording persons entitled to participate in the General Meeting, the voter shall specify the number of votes given for the selected voting option in the number of votes box next to the relevant voting option, and mark the option stating that part of the shares were transferred after the date for recording persons entitled to participate in the General Meeting. If the instructions regarding the transferred shares from the purchasers of such shares were received and they match the selected option, such votes shall be summed up.

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Full name or full company name of the shareholder	
Registration number	Number of votes

BALLOT No. 5

for voting on agenda items 6 and 7.

Leave only **one** voting option, **cross out the other voting options that are not needed.**

6. Approval of the new versions of the Charter of Sistema PJSFC and internal documents of Sistema PJSFC regulating the work of the Company's governing bodies.			
6.1. Approval of the revised Charter of Sistema PJSFC.			
The wording of the resolution put to the vote:		Voting options	
Approve the revised Charter of Sistema JSFC.		For	Against
*	Number of votes cast for each voting option (to be completed only in the cases listed in the NOTES).		
6.2. Approval of the revised Terms of Reference of the General Meeting of Shareholders of Sistema PJSFC.			
The wording of the resolution put to the vote:		Voting options	
Approve the Terms of Reference of the General Meeting of Shareholders of Sistema PJSFC as amended.		For	Against
*	Number of votes cast for each voting option (to be completed only in the cases listed in the NOTES).		
6.3. Approval of the revised Terms of Reference of the Board of Directors of Sistema PJSFC.			
The wording of the resolution put to the vote:		Voting options	
Approve the revised Terms of Reference of the Board of Directors of Sistema PJSFC.		For	Against
*	Number of votes cast for each voting option (to be completed only in the cases listed in the NOTES).		
6.4. Approval of the revised Terms of Reference of the Management Board of Sistema PJSFC.			
The wording of the resolution put to the vote:		Voting options	
Approve the Terms of Reference of the Management Board of Sistema PJSFC as amended.		For	Against
*	Number of votes cast for each voting option (to be completed only in the cases listed in the NOTES).		
7. Approval of the revised Policy on Remuneration and Compensations payable to members of the Board of Directors of Sistema PJSFC.			
The wording of the resolution put to the vote:		Voting options	
Approve the new version of the Policy on Remuneration and Compensations for Members of the Board of Directors of Sistema PJSFC.		For	Against
*	Number of votes cast for each voting option (to be completed only in the cases listed in the NOTES).		
**	Put X next to the option describing the basis on which the voting is performed (to be completed only in the cases listed in the NOTES).	Voting shall be conducted in accordance with the instructions of the buyers of shares transferred after the date of finalising the list of persons entitled to participate in the general meeting.	
		Voting shall be conducted in accordance with the instructions of the owners of depositary receipts.	
		Voting shall be conducted in accordance with the power of attorney issued with respect to the shares transferred after the date of finalising the list of persons entitled to participate in the general meeting.	
		Some of the shares were transferred after the date of finalising the list of individuals and legal entities entitled to participate in the general meeting.	

The voter is entitled to select one voting option only, except in the event of voting in line with the instructions of the persons who acquired the shares after the date of finalising the list of persons who have the right to participate in the general meeting, or in line with the instructions of owners of depositary securities.

A person entitled to participate in the General Meeting has the right to send a completed and signed ballot in advance to Sistema PJSFC at the address: 13/1 Mokhovaya St., Moscow, Russia, 125009 Sistema PJSFC, attn. Corporate Secretary. Ballots received no later than **two days before the date of the General Meeting of Shareholders** will be taken into account when the quorum is determined and the votes are counted.

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Drafts of the Charter and internal regulations of the Company are available for reading along with other documents that are required to be provided to all eligible shareholders in preparation for the General Meeting. The documents are available for downloading at <http://www.sistema.ru/investoram-i-akcioneram/sobranija-akcionerov/arkhiv-materialov-k-sobranijam/> under numbers 14, 15, 16, 17, and 19.

See reverse side for instructions for filling the ballot.

Please **SIGN**
the ballot

Full name of the representative or legal successor,
details of the document confirming powers
(number, date of issue, the issuing person)

signature of the shareholder
(representative or legal successor)

Sections * and ** shall ONLY be filled in by the persons who acquired/transferred shares after the date for recording persons entitled to participate in the General Meeting of Shareholders and have the power of attorney to vote or have the voting instructions from the buyer, as well as by the persons voting in line with the instructions of the owners of depositary securities.

Explanations regarding the procedure for filling in the ballot:

1) If voting is carried out in accordance with the instructions of the persons that purchased shares after the date for recording persons who have the right to participate in the General Meeting or in accordance with the instructions received from the owners of depositary receipts and other persons exercising rights under depositary receipts, the voter may select more than one voting option; in other cases, the voter may select only one voting option.

(2) If voting is carried out by power of attorney issued for the transferred shares, the voting person shall indicate the number of votes given for the selected voting option in the fields designated for indicating the number of votes opposite the selected option, and shall make a note that the voting was conducted by proxy on the basis of the power of attorney issued for the transferred shares.

(3) If more than one voting option has been selected in the ballot, it is necessary to indicate the number of votes given for each of the voting options in the fields designated for indicating the number of votes and a note should be made to specify that voting was conducted in accordance with the instructions from the persons that purchased shares after the date for recording persons who have the right to participate in the General Meeting of Shareholders or in accordance with the instructions received from the owners of depositary receipts and other persons exercising rights under depositary receipts.

4) If not all of the shares have been transferred after the date for recording persons entitled to participate in the General Meeting, the voter shall specify the number of votes given for the selected voting option in the number of votes box next to the relevant voting option, and mark the option stating that part of the shares were transferred after the date for recording persons entitled to participate in the General Meeting. If the instructions regarding the transferred shares from the purchasers of such shares were received and they match the selected option, such votes shall be summed up.