



OPEN JOINT-STOCK COMPANY
JOINT-STOCK FINANCIAL CORPORATION
SISTEMA

Annual General Meeting of the Sistema JSFC shareholders, 29 June 2013, Moscow, 13.1 Mokhovaya str., Sistema JSFC, build. A, room 101, "Conference Hall".

Explanatory note related to materials of the Annual General Meeting of Sistema JSFC shareholders on agenda item 7: "Making amendments to the Charter of the Company".

Pursuant to the Federal Law "On joint-stock companies", the General Meeting of shareholders shall approve the amendments to the Charter of the Company. The decision on this agenda item shall be taken following recommendation of the Board of Directors.

The proposal for making amendments to the Charter of the Company were brought about by coming into effect the amendments (№282-FZ as of 29.12.2012) to the Law *On the Securities Market* and to the Law *On Joint-Stock Companies* with regard to requirements to bond issue and securities listing of joint-stock companies.

The purpose of the amendments to the Charter of the Company is to bring the corresponding provisions of the Charter in line with new legislative requirements.