

Approved
by the Resolution of the Board of Directors
of PJSC MegaFon
dated December 5, 2017
(Minutes No. 270(334) dated December 5, 2017)

REGULATIONS
on the procedure for access to PJSC MegaFon's insider information, rules for
protection of confidentiality of such information and control of compliance with
statutory requirements for counteracting the unlawful use of insider information and
market manipulation

(Version 2)

Moscow
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1. GENERAL PROVISIONS

1.1 Purposes of the Regulation

This Regulation (the “**Regulation**”) has been drafted in accordance with Federal Law No. 224-FZ of July 27, 2010 “On Counteracting the Unlawful Use of Insider Information and Market Manipulation and on Amendment of Certain Legislative Acts of the Russian Federation” (the “**Insider Information Law**”) and regulatory acts adopted in pursuance thereof (together, the “**Insider Information Laws**”) and the Charter of Public Joint Stock Company MegaFon (the “**Company**”) to set forth a procedure for access to the Company’s insider information, rules for protecting its confidentiality and control of compliance with the Insider Information Laws with the view to ensuring fair pricing of the Company’s financial instruments, equal treatment of investors as regards the timing and the scope of information received, enhancing investor confidence and suppressing abuse in the form of unlawful use of insider information and/or market manipulation.

1.2 Scope of the Regulation

1.2.1 This Regulation governs the use of the Company’s insider information and defines:

- (a) the List of the Company’s Insider Information;
- (b) the rules for maintaining the List of the Company’s Insiders and for giving notices;
- (c) the procedure for access to the Company’s insider information;
- (d) the rules of confidentiality protection of the Company’s insider information;
- (e) the rules for controlling compliance with the Insider Information Laws;
- (f) the Company’s officer responsible for controlling compliance with the Insider Information Laws.

1.2.2 Requirements as to the procedure for using and protecting insider information pertaining to the information that constitutes a state or tax secret and the responsibility for breaching such procedure are established in accordance with the laws of the Russian Federation on state secrecy and the laws of the Russian Federation on taxes and levies.

1.3 Terms and Definitions

The following terms and definitions are used in this Regulation:

access to insider information means review or possibility of review by certain individuals of the information included in the list of insider information.

register of requests for, and provision of, insider information means a data base reflecting the requests regarding insider information and provision of the same.

the Company’s insider information means precise and specific information, which has not been disseminated or released (including information constituting a commercial, official or any other secret protected by law), which, if disseminated or released, could have a significant effect on the price of the Company’s financial instruments and which belongs to the information included in the List of the Company’s Insider Information.

the Company’s insiders means the individuals specified in paragraph 2.2.1 of this Regulation and included in the List of the Company’s Insiders.

Controller means the Company’s employee responsible for exercising control of compliance with the Insider Information Laws.

transactions with the Company’s financial instruments (also “**transactions**”) means entry into transactions and other actions directed at acquisition or disposal of, and other changes in the rights to, the Company’s financial instruments as well as actions involving assumption of obligations to perform the aforementioned actions including the placing of bids (giving of instructions).

market operator means an entity which is a market operator in accordance with the term provided in the Federal Law “On exchange trade” .

List of the Company’s Insider Information means the Company’s own list of insider information compiled and approved by the Company in accordance with the Insider Information Laws in the form of Schedule 1 hereto.

release of information means activities on providing availability of information to a specific group of persons in compliance with the law of the Russian Federation on securities market

Directive No. 3379-Y means Directive of the Bank of Russia No. 3379-Y of September 11, 2014 “On the list of insider information of persons indicated in items 1 – 4, 11 and 12, Clause 4 of the Federal Law “On Counteracting the Unlawful Use of Insider Information and Market Manipulation and on Amendment of Certain Legislative Acts of the Russian Federation”.

dissemination of information means the actions:

- (a) directed at receipt of information by the general public or at communication of information to the general public including through its disclosure in compliance with the securities laws of the Russian Federation;
- (b) involving publication of information in the mass media including electronic media and data telecommunication networks that are accessible by the general public (including the Internet);
- (c) involving dissemination of information via electronic media and data telecommunication networks the access to which is not limited by specific group of people.

register of instances of loss of/unauthorized access to insider information means a data base reflecting the instances of loss of/unauthorized access to insider information.

List of the Company's Insiders means a list of insiders maintained by the Company in compliance with Article 9 of the Insider Information Law and other Insider Information Laws.

financial instrument means a security or a derivative as defined in the Federal Law No. 39-FZ of April 22, 1996 "On the Securities Market."

Bank of Russia means the Central Bank of the Russian Federation (Bank of Russia) and its regional offices.

Other terms and definitions used but not defined in this Regulation shall have the meaning assigned to them in the laws of the Russian Federation.

2. THE COMPANY'S INSIDER INFORMATION AND INSIDERS

2.1 The Company's Insider Information

2.1.1 In accordance with the Insider Information Law, the Company shall approve its own list of insider information (the List of the Company's Insider Information).

2.1.2 The List of the Company's Insider Information shall be compiled in accordance with Directive No. 3379-Y, which contains an exhaustive list of insider information, and shall be disclosed in the Internet data telecommunication network on the Company's official website (www.corp.megafon.ru).

2.1.3 The List of the Company's Insider Information has been approved in the form of Schedule 1 hereto.

2.1.4 The Company's insider information does not include:

- (a) information that has entered the public domain including as a result of its dissemination;
- (b) researches, forecasts and assessments regarding the Company's financial instruments as well as recommendations and/or offers to engage in transactions with the Company's financial instruments based on public information.

2.2 The Company's Insiders

2.2.1 Pursuant to the Insider Information Law, the Company's Insiders include the following persons:

- (a) persons who have access to the Company's insider information on the basis of contracts made with the Company, including auditors (audit firms), appraisers (individuals who entered into employment contracts with appraisers), professional securities market participants, credit institutions, insurance companies (for the avoidance of doubt, advisors to the Company's shareholders and members of the Board of Directors, having no relevant contracts with the Company, shall not qualify as the Company's insiders unless otherwise stipulated by the Insider Information Laws);
- (b) members of the Company's Board of Directors;
- (c) members of the Company's Management Board;
- (d) Sole Executive Bodies of the Company (Chief Executive Officer and Executive Director);
- (e) members of the Company's Revision Commission;
- (f) news agencies, which disclose or release the Company's information;
- (g) persons who assign ratings to the to the Company and the Company's securities;
- (h) individuals who have access to the Company's insider information on the basis of employment and/or civil contracts made with the Company.

3. RIGHTS AND DUTIES OF THE COMPANY'S INSIDERS

3.1 Rights of the Company's Insiders

3.1.1 Members of the Company's Board of Directors, Members of the Company's Management Board, the Company's Chief Executive Officer, the Company's Executive Director and members of the Company's Revision Commission shall have the right of access to any insider information of the Company.

3.1.2 Insiders not mentioned in paragraph 3.1.1 hereof shall have the right of access to the Company's insider information that is necessary for performance of their duties and exercise of their rights expressly

stipulated by the laws of the Russian Federation, employment or civil contracts with the Company and internal documents of the Company.

3.2 **Duties of the Company's Insiders**

- 3.2.1 The Company's insiders shall comply with the procedure set forth in this Regulation for entry into transactions with the Company's financial instruments as well as with other requirements and duties imposed on them by this Regulation, other internal documents of the Company and applicable laws.
- 3.2.2 The Company's insiders shall notify the Company and the Bank of Russia of any effected transactions with the Company's securities and of entry into agreements constituting derivatives, the price of which is sensitive to such securities. The procedure and deadlines for filing the relevant notices are established in the Insider Information Laws. The forms of such notices are attached in Schedules 2-3 hereto.
- 3.2.3 The Company's insiders shall use their best endeavors to protect and prevent the unlawful use and dissemination of the Company's insider information.
- 3.2.4 The Company's insiders shall inform the Controller of any instances of loss of documents or files containing the Company's insider information, IDs, entry-passes, passwords, electronic keys and smart cards containing either the Company's insider information itself or the secret details for accessing the same or of detected unauthorized access to the Company's insider information. This duty shall be fulfilled by the Company's insider as soon as possible, but not later than one (1) business day after the detection by the relevant insider of such loss.
- 3.2.5 Upon a reasoned (reasonable) written request (inquiry) from the Bank of Russia, the Company's insiders shall, by the deadline specified in such request (inquiry), provide documents, explanations, information in oral or written form, as appropriate, including information constituting a commercial, official, bank or communications secret (as regards the information concerning postal money transfers) or any other secret protected by law (other than a state or tax secret) that is necessary to prevent, detect or suppress the unlawful use of the Company's insider information and/or market manipulation.
- 3.2.6 Obligations of the Company's insiders with respect to specific insider information provided for in this Regulation shall terminate from the time when such information ceases to pertain to insider information in accordance with paragraph 2.1.4(a) hereof, including as a result of its disclosure in compliance with the securities laws of the Russian Federation.
- 3.2.7 The requirement to maintain confidentiality treatment of the Company's insider information also applies to the Company's insiders who ceased to perform their employment, official or other job-related duties with the Company, – until the time when the information received by such persons loses the features of insider information. The aforementioned persons may disclose the Company's insider information solely in the instances and in the manner provided for in the agreements with them or in the applicable laws of the Russian Federation.
- 3.2.8 Members of the Board of Directors, the Management Board and the Revision Commission, who have no employment relations with the Company, shall acknowledge in writing that they have reviewed this Regulation and shall fully comply with the provisions of the Regulation.
- 3.2.9 Other rights and duties of the Company's insiders are defined in the applicable laws of the Russian Federation.

3.3 **Prohibitions and restrictions with respect to dealings by the Company's insiders**

- 3.3.1 The Company's insiders shall be prohibited from:
- (a) using the Company's insider information for trading in the Company's financial instruments covered by the Company's insider information, for their own account or for the account of any third party, other than entry into the relevant transactions as part of fulfillment of a matured obligation to purchase or sell such financial instruments, if such an obligation was incurred as a result of a transaction effected before the relevant person became aware of the Company's insider information;
 - (b) using the Company's insider information by way of communicating the same to another person, except for communicating such information to a person included in the List of the Company's Insiders, in connection with performance of the duties prescribed by federal laws or in connection with performance of employment duties or a contract;¹

¹ **Note:** Communication of insider information, prior to its publication, to the editorial staff of a mass medium, its editor in chief, a journalist or any other employee, as well as its publication in a mass medium, do not constitute a violation of the prohibition imposed by this paragraph. However, communication of such information for its publication or publication of the same do not exempt from liability for unlawful obtaining,

- (c) using the Company's insider information by way of offering recommendations to third parties, compelling or otherwise encouraging them to acquire or sell the Company's financial instruments;
 - (d) engaging in activities pertaining to market manipulation under the Insider Information Laws.
- 4. INFORMATION SUBJECT TO DISCLOSURE BY MEMBERS OF THE COMPANY'S GOVERNING BODIES**
- 4.1 Members of the Company's Board of Directors, members of the Company's Management Board, the Company's Chief Executive Officer and the Company's Executive Director shall disclose information on:
- (a) holding securities of the Company or its subsidiaries;
 - (b) the sale and/or purchase of securities of the Company or its subsidiary.
- 4.2 Such disclosure shall be made in the form of a notice given within the reasonable period of time to the Corporate secretary of the Company (a copy - to the Controller) and shall contain the following information about the effected transaction:
- (a) transaction type;
 - (b) transaction date;
 - (c) person(s), who is(are) a party (parties) to the transaction and an intermediary under the transaction;
 - (d) subject matter of the transaction (including the number, par value (if any), type and category (class) of the securities).
- 5. THE COMPANY'S DUTIES**
- 5.1 The Company shall:
- (a) maintain the List of the Company's Insiders;
 - (b) in the manner prescribed in a regulatory act of the Bank of Russia, notify the persons included in the List of the Company's Insiders of their inclusion in, or deletion from, such list (in the forms attached hereto as Schedules 4-5) and inform such persons of the requirements imposed by the Insider Information Law. The Company has the right to notify employees of the Company, included in the list of Insiders of the Company, on the fact that they were included in the **List of the Company's Insiders** by sending an email with attached scanned copy of a notice² to the corporate email address of respective employees with obligatory reply letter with confirmation of the receipt of such notice and of familiarization with its content by the employee;
 - (c) in the manner prescribed in a regulatory act of the Bank of Russia, submit the List of the Company's Insiders to the market operators, at which the Company's financial instruments are traded;
 - (d) submit the List of the Company's Insiders to the Bank of Russia upon its request;
 - (e) upon a reasoned (reasonable) written request (inquiry) from the Bank of Russia and by the deadline specified in such request (inquiry), provide documents, explanations, information in oral or written form, as appropriate, including information constituting a commercial, official, bank or communications secret (as regards information concerning postal money transfers) or any other secret protected by law (other than a state or tax secret) that is necessary to prevent, detect or suppress the unlawful use of the Company's insider information and/or market manipulation;
 - (f) disclose or release insider information in the manner and by the deadlines prescribed by regulatory acts of the Bank of Russia;
 - (g) facilitate smooth and efficient performance by the Controller of his functions.
- 6. RULES OF ACCESS TO INSIDER INFORMATION**
- 6.1 The Company may establish special procedures for access to the Company's insider information aimed at preventing the unlawful use of the Company's insider information, in particular to:
- (a) restrict access to specific insider information of the Company for the Company's employees;
 - (b) establish pass-controlled access for individuals (including the Company's employees) to certain premises occupied by the Company (including on non-business days);
 - (c) designate the locations and sources for storing the Company's insider information and allow access to specific insider information of the Company in certain locations, from certain media or in certain sources of access;

use or disclosure of information constituting a state, tax, commercial, official, bank or communications secret (as regards information concerning postal money transfers) or any other secret protected by law, or from performing the duty to disclose or release insider information.

² scanned hard copy in electronic-digital format

- (d) permit review of the data constituting the Company's insider information solely in specifically designated locations;
- (e) establish procedures for protecting work places and document storage locations from free access and surveillance;
- (f) use systems of protection of IT systems preventing the loss of the Company's insider information and unauthorized access to such information including:
 - (i) delimitation of rights of access by users to information resources of the automated and information systems of the Company's corporate computer network containing the Company's insider information (facilitated by system delimitation tools, use of individual identifiers and passwords, electronic keys, etc.);
 - (ii) undertaking administrative and technical measures aimed at precluding unauthorized access to the Company's insider information: denial of a user's access to the system in the event of detection of attempted unauthorized access;
 - (iii) ruling out unauthorized connection of peripheral equipment and software installation;
 - (iv) ruling out transmission of the Company's insider information via public networks (including the Internet);
 - (v) use of certified cryptographic protection (ciphering) tools in order to protect the Company's insider information transmitted via communication channels.
 - (vi) check compliance with the established procedure for use by the Company's employees of communications devices provided by the Company for business purposes.

The control of compliance with procedures for access to insider information of the Company specified in this paragraph 6.1, shall be exercised by the Controller together with the Company's Internal audit Function.

6.2 The Company's insiders (other than the Company's insiders specified in paragraph 3.1.1 hereof) have the right of access to the Company's insider information to the extent necessary to perform their duties expressly stipulated by applicable laws and regulations, employment or civil contracts with the Company.

6.3 The Company's insider information (other than in the instances specified in paragraphs 3.1.1 and 6.2 hereof) shall be accessed on the basis of a written request indicating specific information that needs to be accessed, the reasons for, and the purposes of, obtaining such information and the forms, in which the information is to be provided (in soft/hard copy).

6.4 Request for access to the Company's insider information shall be submitted to the Company's Controller. The submitted request shall be recorded in the register of requests for, and provision of, the Company's insider information.

6.5 Request for access to the Company's insider information shall be reviewed by the Controller within seven (7) business days of its submission to the Company.

6.6 The Controller shall make decisions to grant/deny access to the Company's insider information at his own discretion in reliance on the provisions of the laws of the Russian Federation and this Regulation.

6.7 If a decision is made to grant access to the Company's insider information, the Controller shall provide access to such insider information of the Company within seven (7) business days from the date of submission of the relevant request to the Company.

6.8 If a decision is made to deny access to the Company's insider information, such decision to deny access shall be sent to the person who requested such access to the Company's insider information.

6.9 The Controller shall notify the Board of Directors of the instances of granting access to the Company's insider information and of the instances of denying access to the Company's insider information. Notices shall be given by the Controller not later than the fifteenth (15th) day of the current calendar month for the previous calendar month.

6.10 Access to the Company's insider information shall be granted to the person requesting the same upon official inclusion of such person in the List of the Company's Insiders and submission of the updated List of the Company's Insiders to the relevant entities and upon receipt by such person of an official notice of such person's inclusion in the List of the Company's Insiders in the forms of Schedule 4-5 hereto.

7. RULES FOR PROTECTING CONFIDENTIALITY OF THE COMPANY'S INSIDER INFORMATION

7.1 This section sets forth the rules for protecting confidentiality of the Company's insider information before its dissemination in compliance with the applicable laws of the Russian Federation (for the avoidance of doubt, release of the Company's insider information by the Company's insider at the request of the Bank of Russia shall not constitute its dissemination for the purposes of this paragraph).

7.2 With the view to maintaining confidentiality of the Company's insider information, the Company's insiders shall comply with the procedure for using the Company's insider information as established by this

Regulation, other internal documents of the Company, and/or an agreement between the Company and the Company's insider.

- 7.3 With the view to protecting confidentiality of insider information, the Company shall:
- (a) ensure fulfillment of the Company's duties set forth in section 5 hereof, *inter alia*, ensure maintenance of the List of the Company's Insiders;
 - (b) ensure control of the activities carried out by persons having access to the Company's insider information;
 - (c) ensure compliance with the procedure for access to the Company's insider information as established by this Regulation;
 - (d) obtain from the Company's officers, employees and counterparties written undertakings not to disclose the Company's insider information where the same is required by virtue of this Regulation, other internal documents of the Company, any contracts or agreements with the aforementioned persons as well as applicable laws;
 - (e) ensure compliance with the procedure for using the Company's insider information;
 - (f) timely destroy the documents containing the Company's insider information, which are not subject to retention (including under applicable laws).
- 7.4 With the view to protecting confidentiality of insider information, the Company may undertake other measures not contemplated by this Regulation, which are aimed at protection of the Company's insider information.
- 7.5 The Company's employees included in the List of the Company's Insiders and having access to the Company's insider information by virtue of their official duties are not entitled to transmit such information to third parties or other employees whose access status does not provide for possibility of accessing the Company's insider information.
- 7.6 Any person who is not granted access to the Company's insider information, but who has actually gained such access, shall:
- (a) cease reviewing the Company's insider information;
 - (b) take exhaustive measures to maintain confidentiality of such insider information of the Company;
 - (c) rule out dissemination or release of such insider information of the Company;
 - (d) promptly report to his/her immediate supervisor and the Controller about having reviewed the Company's insider information;
 - (e) follow the Controller's instructions.

8. CONTROL OF COMPLIANCE WITH THE INSIDER INFORMATION LAWS. THE COMPANY'S CONTROLLER

- 8.1 The Company's insiders shall comply with the procedure for performing transactions with the Company's financial instruments as established by the Insider Information Laws and this Regulation.
- 8.2 Insider notices referred to in paragraph 3.2.2 hereof are confidential. The Company's officers as well as members of the Company's Board of Directors shall be held liable for unlawful use and dissemination of such information in compliance with the laws of the Russian Federation.
- 8.3 The Company shall appoint the Controller as an officer whose duties include control of compliance with the Insider Information Laws.
- 8.4 The Controller shall be appointed by the Company's Board of Directors from among the Company's employees and shall report to the Company's Board of Directors.

9. LIABILITY

9.1 Liability of the Company's insiders

The Company's insiders shall be liable for unlawful use of the Company's insider information and/or market manipulation and may be held disciplinarily, administratively, criminally or civilly liable in compliance with applicable laws of the Russian Federation and/or internal documents of the Company and the terms and conditions of the relevant contracts with the Company.

9.2 Liability of third parties

9.2.1 The offenders shall be held liable for violation of the Insider Information Laws, including the unlawful use of insider information and/or market manipulation, as well as for breaching the provisions of this Regulation (where applicable), in accordance with the laws of the Russian Federation.

9.2.2 Persons who permitted or encouraged unauthorized dissemination of the Company's insider information, performance of transactions or other unlawful use of the Company's insider information, shall be held liable to the Company for their wrongful acts or omissions.

9.3 Reimbursement for losses incurred by the Company

The Company may demand that the Company's insiders and other persons guilty of unlawful use and/or unlawful dissemination of the Company's insider information and/or market manipulation, reimburse the losses inflicted on the Company as a result of such actions in the manner prescribed by applicable laws.

10. FINAL AND TRANSITIONAL PROVISIONS

- 10.1 All amendments and supplements to this Regulation shall be approved by the Company's Board of Directors;
- 10.2 Other internal documents of the Company governing relationships concerning the protection of the Company's confidentiality information, shall not contravene this Regulation. In the event of any discrepancies between this Regulation and the aforementioned internal documents of the Company, this Regulation shall prevail.
- 10.3 If, as a result of amendment of laws and regulations of the Russian Federation, certain paragraphs of this Regulation come into conflict with the same, such paragraphs shall cease to be in effect and this Regulation shall continue to be in effect to the extent consistent with the applicable laws of the Russian Federation. Until the relevant amendments are made to this Regulation, the Company's officers and employees and other persons referred to in this Regulation shall be guided by the laws and regulations of the Russian Federation in effect for the time being.
- 10.4 This Regulation shall become effective on the day of its approval by the Board of Directors of the Company.

LIST OF INSIDER INFORMATION OF PJSC MEGAFON

- I. The insider information of PJSC MegaFon (hereinafter, the “**Company**”) shall include:
- 1) information on the convocation and holding of the Company’s General Shareholders’ Meeting, including the agenda and the date of the meeting, the record date in respect of persons entitled to participate in the Company’s General Shareholders’ Meeting, as well as the resolutions made by the Company’s General Shareholders’ Meeting;
 - 2) information on the agenda of the meeting of the Company’s Board of Directors, as well as the resolutions made by it;
 - 3) information on the failure by the Company’s Board of Directors to resolve the following issues as required by the federal laws:
 - (i) convocation of the Company’s annual General Shareholders’ Meeting, as well as other issues connected with the preparation, convocation and holding of the Company’s annual General Shareholders’ Meeting;
 - (ii) convocation (holding), or refusal to convene (to hold) an extraordinary General Shareholders’ Meeting as demanded by the Company’s Revision Commission (its internal controller), the Company’s auditor, or shareholder(s) holding no less than 10 per cent of the Company’s voting shares;
 - (iii) inclusion or refusal to include any issues into the agenda of the General Shareholders’ Meeting, or nominees into the list of candidates for election to the relevant Company’s body, as proposed by the shareholder(s) holding in aggregate no less than 2 per cent of the Company’s voting shares;
 - (iv) formation of the Company’s sole executive body, at the two consecutive meetings of the Company’s Board of Directors, or within two months from the date of termination of the former Company’s sole executive body, in cases specified in Art. 69(6) of the Federal Law No. 208-FZ “On Joint-Stock Companies” of December 26, 1995.
 - (v) early termination of the powers of the Company’s sole executive body, at the two consecutive meetings of the Company’s Board of Directors, in cases specified in Art. 69(7) of the Federal Law “On Joint-Stock Companies”;
 - (vi) convocation (holding) of the Company’s extraordinary General Shareholders’ Meeting, if the membership of the Company’s Board of Directors is reduced below the threshold required for the meetings of the Company’s Board of Directors to be quorate;
 - (vii) formation of a temporary sole executive body of the Company, and holding of the Company’s extraordinary General Shareholders’ Meeting to resolve to early terminate the powers of the Company’s sole executive body or its management company (a manager), and to form a new sole executive body of the Company, or delegate his/her powers to a management company (a manager), if the Company’s Board of Directors resolves to suspend the current sole executive body, its management company (a manager);
 - (viii) provision of recommendations in respect of a voluntary (including a competing), or a mandatory tender offer received by the Company, which should include the evaluation of the price offered for the acquired issuance securities, and possible change of their market price following such acquisition, evaluation of the plans entertained by the person having sent the voluntary (including a competing), or mandatory tender offer, in respect of the Company, including its employees;
 - 4) information on an application filed by the Company for registration of records connected with its reorganization, winding-up, or liquidation, in the Unified State Register of Legal Entities, and on the relevant decision made by the authority dealing with the state registration, should it refuse to register the abovementioned records;
 - 5) information on control acquired by the Company over a material entity, and cessation of any basis for such control;
 - 6) information on control acquired by any person over the Company, and on cessation of any basis for such control;
 - 7) information on a decision in respect of reorganization, or liquidation made by the entity controlling the Company, or a material entity controlled by it, or by a person who has provided security for the Company’s bonds, subject to compliance with the terms stated in item IV of this list with regard to a person that provided such security and (or) bonds under such security;

- 8) information on an application filed by the entity controlling the Company, or a material entity controlled by it, or by a person who has provided security for the Company's bonds, subject to compliance with the terms stated in item IV of this list with regard to a person that provided such security and (or) bonds under such security, in respect of the registration of records connected with their reorganization, winding-up, or liquidation, in the Unified State Register of Legal Entities;
- 9) information on any signs of insolvency (bankruptcy), shown by the Company, its controlling entity, or by a material entity controlled by it, or by a person who has provided security for the Company's bonds, subject to compliance with the terms stated in item IV of this list with regard to a person that provided such security and (or) bonds under such security as specified in the insolvency (bankruptcy) laws of the Russian Federation;
- 10) information on a bankruptcy petition, accepted by an arbitral court, which was filed by the Company, its controlling entity, a material entity controlled by it, or by a person who has provided security for the Company's bonds, subject to compliance with the terms stated in item IV of this list with regard to a person that provided such security and (or) bonds under such security, on a decision to declare the abovementioned entities bankrupt as made by the arbitral court, to initiate bankruptcy proceedings in respect of any of them, or terminate such bankruptcy proceedings in respect of any of them;
- 11) information on a claim filed against the Company, its controlling entity, or a material entity controlled by it, or by a person who has provided security for the Company's bonds, subject to compliance with the terms stated in item IV of this list with regard to a person that provided such security and (or) bonds under such security, for the amount in excess of 10 per cent of the balance value of the assets of the abovementioned entities as of the end date of the recent completed accounting period preceding the claim, the date of accounts (statements) in respect of which has already expired, or any other claim which satisfaction according to the Company may have a material effect on the financial and commercial position of the Company, or the entities mentioned above;
- 12) information on the date of determining persons entitled to execute the rights under the Company's registered issuance securities including the record date in respect of persons entitled to participate in the General Shareholders Meeting of the Company, subject to compliance with the terms stated in item III hereof;
- 13) information on the following resolutions made by the Company's authorized bodies, subject to compliance with the terms stated in item II hereof:
 - (i) to offer the Company's issuance securities;
 - (ii) to approve the resolution to conduct an issue (an additional issue) of the Company's issuance securities;
 - (iii) to approve the Company's prospectus;
 - (iv) to set the launching date of the offering of the Company's issuance securities;
 - (v) to amend the resolution to conduct an issue (an additional issue) of the Company's issuance securities and (or) the Company's prospectus as well as to amend terms of the resolution to conduct an offering of these issuance securities;
- 14) information on the completion of the offering of the Company's issuance securities, subject to compliance with the terms stated in item II hereof;
- 15) information on an application filed (submitted) by the Company in respect of the state registration of the issue (additional issue) of its issuance securities, state registration of the prospectus, registration of the amendments in the resolution to conduct an issue (additional issue) of issuance securities and (or) the relevant prospectus, and the state registration of the placement report in respect of the issue (additional issue) of the issuance securities, subject to compliance with the terms stated in item II hereof;
- 16) information on a placement report filed (submitted) by the Company in respect of the issue (additional issue) of its issuance securities, subject to compliance with the terms stated in item II hereof;
- 17) information on a decision of an arbitral court to invalidate the issue (additional issue) of the Company's issuance securities;
- 18) information on the redemption of the Company's issuance securities, subject to compliance with the terms stated in item II hereof;
- 19) information on the income accrued and (or) paid on the Company's issuance securities, subject to compliance with the terms stated in item II hereof;
- 20) information on an agreement entered into by the Company and the Russian securities market operator in respect of the inclusion of the Company's issuance securities in the list of securities admitted by the

- Russian securities market operator to trading, as well as an agreement with any Russian exchange in respect of the listing of the Company's issuance securities on such Russian exchange;
- 21) information on an agreement concluded by the Company in respect of the inclusion of its issuance securities, or securities of a foreign issuer certifying the rights to the underlying issuance securities of the Company, in the list of the securities admitted to trading on an international organized (regulated) financial market, as well as an agreement with an international exchange on the listing of such securities on such international exchange;
 - 22) information on the inclusion of the Company's issuance securities or securities of a foreign issuer certifying the rights to the underlying issuance securities of the Company, in the list of securities admitted to trading in an international organized (regulated) financial market, and on the deletion of such securities from the abovementioned list, as well as on the listing or delisting of such securities on (from) an international exchange;
 - 23) information on an agreement concluded by the Company to maintain (stabilize) prices for the Company's issuance securities (securities of a foreign issuer certifying the rights to the underlying issuance securities of the Russian Company), on the terms thereof, and its termination, subject to compliance with the terms stated in item III hereof;
 - 24) information on an application filed by the Company to obtain permission of the Bank of Russia to offer and (or) organize circulation of its issuance securities outside the Russian Federation;
 - 25) information on the Company's failure to fulfill its obligations to holders of its issuance securities;
 - 26) information on the acquisition by a person of the right, either directly or indirectly (through entities controlled by it), independently or jointly with other parties associated with it through a trust agreement, and (or) partnership agreement, and (or) agency agreement, and (or) shareholders agreement, and (or) any other agreement for the exercise of rights certified by the Company's shares, to dispose of a certain number of votes conferred by the Company's voting shares comprising its authorized capital, if the number of such votes is five per cent, or has exceeded 5, 10, 15, 20, 25, 30, 50, 75 or 95 per cent, both upside or downside, of the total number of votes conferred by the Company's voting shares comprising its authorized capital, or cessation of such right;
 - 27) information on a voluntary (including a competing), or a mandatory tender offer received by the Company in respect of its issuance securities in accordance with Art. XI.1 of the Federal Law "On Joint-Stock Companies", and on any changes in any such offers;
 - 28) information on a notice received by the Company in respect of the right to demand the redemption of the Company's issuance securities, or a notice demanding the same, in accordance with Art. XI.1 of the Federal Law "On Joint-Stock Companies";
 - 29) information on any errors discovered in the Company's previously disclosed accounting (financial) statements, if such errors may have a material effect on the price of the Company's issuance securities;
 - 30) information on a transaction made by the Company, or a person who has provided security for the Company's bonds, subject to compliance with the terms stated in item IV of this list with regard to a person that provided such security and (or) bonds under such security, for the amount of 10 per cent or more of the balance value of the Company's or that person's assets, as of the end date of the recent completed accounting period preceding the transaction;
 - 31) information on a transaction made by an entity controlling the Company, or by a material entity controlled by it, which is qualified as a major transaction in accordance with the Russian laws;
 - 32) information on a related party transaction concluded by the Company, which is required to be approved by the Company's authorized management body in accordance with the Russian laws, if the value of such transaction:
 - a) equals MRUR 500 or two per cent or more of the balance value of the Company's assets as of the end date of the recent completed accounting period (preceding the approval of the transaction by the Company's authorized management body, or if such transaction has never been approved by such Company's authorized management body - as of the end date of the recent completed accounting period preceding the conclusion by the Company of such transaction, if the balance value of the Company's assets does not exceed BRUR 100, as of the date specified in this sub-clause;
 - b) equals 1 per cent or more of the balance value of the Company's assets as of the end date of the accounting period preceding the approval of the transaction by the Company's authorized management body, or if such transaction has never been approved by such Company's authorized management body - as of the end date of the recent completed accounting period preceding the

- conclusion by the Company of such transaction, if the balance value of the Company's assets exceeds BRUR 100, as of the date specified in this sub-clause;
- 33) information on the change in the composition and (or) amount of collateral under the Company's secured bonds, subject to compliance with the terms stated in item IV hereof and its mortgage-backed securities (if any), if such changes have been brought about by the replacement of any mortgage-backed claims comprising the mortgage security of the bonds, or by replacement of other property comprising the mortgage security of the bonds, the value (in money terms) of which is 10 per cent or more of the total value of the mortgage security of the bonds;
- 34) information on the changed value of the assets of the person who has provided security for the Company's bonds, subject to compliance with the terms stated in item IV hereof by 10 per cent or more, or on any other change that the Company deems material for the financial and commercial position of such person;
- 35) information on the acquisition by the Company, either directly or indirectly (through entities controlled by it), independently or jointly with other parties associated with it through a trust agreement, and (or) partnership agreement, and (or) agency agreement, and (or) shareholders agreement, and (or) any other agreement for the exercise of rights certified by shares (interests) of an entity whose issuance securities are admitted for trading or the value of assets of which exceeds BRUR 5, to dispose of a certain number of votes conferred by the voting shares (or interests) comprising the authorized capital of such entity, if the number of such votes is five per cent, or has exceeded 5, 10, 15, 20, 25, 30, 50, 75 or 95 per cent, both upside or downside, of the total number of votes conferred by the voting shares (interests) comprising the authorized capital of such entity, or termination of such right;
- 36) information on the acquisition by a person of the right, either directly or indirectly (through entities controlled by it), independently or jointly with other parties associated with it through a trust agreement, and (or) partnership agreement, and (or) agency agreement, and (or) shareholders agreement, and (or) any other agreement for the exercise of rights certified by the shares (interests) of an entity that has provided security for the Company's bonds, subject to compliance with the terms stated in item IV hereof, to dispose of a certain number of votes conferred by the voting shares (interests) comprising the authorized capital of such entity, if the number of such votes is five per cent, or has exceeded 5, 10, 15, 20, 25, 30, 50, 75 or 95 per cent, both upside or downside, of the total number of votes conferred by the voting shares (interests) comprising the authorized capital of such entity, or termination of such right;
- 37) information on an agreement concluded by the Company and its controlling or controlled entity, providing for an obligation to acquire the Company's issuance securities, subject to compliance with the terms stated in item III hereof;
- 38) information on obtaining, suspension, renewal, reissue, revocation (cancellation) or termination for other grounds, of the Company's permission (license) to conduct certain types of activities that the Company deems material for its financial or commercial position;
- 39) information on the expiration of powers of the Company's sole executive body and (or) members of the Company's collective executive body;
- 40) information on the change of interest in the authorized (share) capital of the Company and material entities controlled by it, held by:
- (i) persons who are members of the Company's Board of Directors, or its collective executive body, as well as persons holding the office of (functioning as) the Company's sole executive body;
 - (ii) persons who are members of the Board of Directors, or of a collective executive body of the management company, or the person holding the office of (functioning as) the sole executive body of such management company, if the powers of the Company's sole executive body have been delegated to such management company;
- 41) information on the right accrued to the holders of the Company's bonds, to demand early redemption by the Company of their bonds, and (or) cessation of such right, subject to compliance with the terms stated in item III hereof;
- 42) information on the engagement or replacement of entities providing the Company with intermediary services in the performance by the Company of its obligations under the bonds or other issuance securities, including their names, locations and fees payable for their services, as well as information on any changes of such data;
- 43) information on any disputes connected with the Company's formation, its management, or participation in its capital, if the decision in the dispute may have a material effect on the price of the Company's issuance securities;

- 44) information on any claims against the person who has provided security for the Company's bonds, subject to compliance with the terms stated in item IV of this list with regard to a person that provided such security and (or) bonds under such security for the performance of the obligations thereunder;
- 45) information on the offering of bonds, and other financial instruments certifying loan obligations payable by the Company, outside the Russian Federation;
- 46) information on the acquisition (sale) of the Company's voting shares, or securities of a foreign issuer certifying the rights to the underlying Company's voting shares, either by the Company itself, and (or) entities controlled by it, except for such controlled entities who are brokers and (or) trustees and who have concluded the transaction in their own names, but for the account of the client other than the Company and (or) any of its controlled entities;
- 47) information sent or provided by the Company to the relevant authority (organization) in a foreign state, to a foreign exchange and (or) other organizations in accordance with foreign laws, for the purposes of its disclosure or presentation to foreign investors in connection with the offering or circulation of the Company's issuance securities outside the Russian Federation, including through the acquisition of the foreign issuer's securities (being) offered in accordance with the foreign laws, if such information may have a material effect on the price of the Company's issuance securities;
- 48) information constituting annual accounting (financial) statements and consolidated financial statements of the Company, as well as information included in the auditor's report prepared in respect of such statements;
- 49) information constituting interim accounting (financial) statements of the Company for the reporting period of three, six or nine months of current year, as well as information included in the auditor's report prepared in respect of such statements;
- 50) information representing the terms of offering of the issuance securities as determined by the resolution of the Company's authorized body on the issue (additional issue) of the same, subject to compliance with the terms stated in item II hereof, except for information that has been already disclosed in accordance with the requirements stated in the law of the Russian Federation on securities market
- 51) information included in the placement report (notice) approved by the Company's authorized body, subject to compliance with the terms stated in item II hereof, except for information that has been already disclosed in accordance with the requirements stated in the law of the Russian Federation on securities market;
- 52) information included in the prospectus approved by the Company's authorized body, except for the information previously disclosed in accordance with the requirements of the Russian Federation securities laws;
- 53) information included in the quarterly reports signed off by the Company's authorized persons, except for the information previously disclosed in accordance with the requirements of the Russian Federation securities laws;
- 54) information included in the annual reports signed off by the Company's authorized persons, except for the information previously disclosed in accordance with the requirements of the Russian Federation securities laws;
- 55) information on the conclusion by the Company of a strategic partnership agreement or other agreements not specified in sub-clauses 20, 21, 23, 30, 32, 37 of Clause I of this List of the Company's Insider Information, if conclusion of such agreements may have a material effect on the price of the Company's issuance securities;
- 56) on the agenda and on conducting (or on waiver) of the general meeting of bond holders of the Company, subject to compliance with the terms stated in item II and item III hereof;
- 57) on determination by the Company of new representative of bond holders, subject to compliance with the terms stated in item II and III hereof;
- II. Information on the issuance securities offered by the Company and specified in sub-clauses 13-16, 50, 51, 56, 57 of Clause I of this List of the Company's Insider Information, shall be qualified as insider information if:
 - (i) the issuance securities of the Company are offered at organized trading sessions;
 - (ii) the issuance securities offered by the Company constitute an additional issue to the issuance securities that have been admitted to organized trading;
- III. Information on the Company's issuance securities that have been offered (or are in circulation), as specified in sub-clauses 12, 18, 19, 23, 37, 41 of Clause I of this List of the Company's Insider Information, shall be qualified as insider information if such issuance securities have been admitted to organized trading or have been applied for admission to organized trading.

- IV. Information on the person who has provided security for the Company's bonds, as well as on the terms of such guarantee, as specified in sub-clauses 7-11, 30, 33, 34, 36, 44 of Clause I of this List of the Company's Insider Information, shall be qualified as insider information if the bonds have been admitted to trading or their admission to such trading has been applied for.
- Information on the person who has provided security for the Company's bonds as specified in sub-clauses 7-11, 30, 34 of Clause I of this List of the Company's Insider Information, shall not be qualified as the Company's insider information if such person is the Russian Federation that has provided the state guarantee of the Russian Federation, or a political subdivision of the Russian Federation that has provided the state guarantee of such political subdivision, or a municipality that has provided its municipal guarantee for the Company's bonds.
- V. The Company's insider information does not include information and (or) data derived from it, that is passed on by the Company and (or) person(s) engaged by them, to potential buyers, or used by the Company and (or) person(s) engaged by it, to recommend, or to otherwise induce potential buyers to acquire the relevant securities in connection with the placement (arrangement thereof) and (or) offering (arrangement thereof) of the Company's issuance securities in the Russian Federation or outside, including through placement of securities of a foreign issuer certifying the rights to the Company's underlying issuance securities, provided that such potential buyers have been notified that such information (data) could be used by them only to make a decision as whether to acquire securities placed (or offered).

To: PJSC MegaFon
 To: Bank of Russia

**FORM to be used by individuals
 NOTICE
 on the insider's transactions involving a financial instrument**

1. Full name of the individual insider	
2. Individual insider ID type and details	
3. Individual insider place of registration	
4. Full firm name of the entity whose insider list includes the insider	
5. Date of the transaction	
6. Type of the transaction (operation)	
7. Value of the transaction (operation)	
8. Venue of the transaction (name of the securities market operator, or an over-the-counter market)	
9. Type, category (class), series of the security (applicable to securities transactions)	
10. Full firm name of the security issuer (applicable to securities transactions)	
11. State registration number of the relevant security issue (applicable to securities transactions)	
12. Price of a single security (applicable to all securities transactions, except for repo)	
13. Purchase and selling price of the security under a repo agreement (applicable to repo transactions)	
14. Number of securities (applicable to securities transactions)	
15. Type of the derivative contract (applicable to derivatives transactions)	
16. Name (designation) of the derivative contract used by the relevant securities market operator (applicable to derivatives transactions)	
17. Price of a single derivative contract (option premium) (applicable to derivatives transactions)	
18. Number of the derivative contracts (applicable to derivatives transactions)	
19. Strike price of the derivative contract (applicable to derivatives transactions)	

_____ (date) _____ (signature)* _____ (printed name)*

*Specified if sent in hard copy.

To: PJSC MegaFon
 To: Bank of Russia

**FORM to be used by legal entities
 NOTICE
 on the insider's transactions involving a financial instrument**

1. Full firm name of the corporate insider	
2. INN, OGRN of the corporate insider	
3. Location of the corporate insider	
4. Address of the corporate insider	
5. Full firm name of the entity whose insider list includes the insider	
6. Date of the transaction	
7. Type of the transaction (operation)	
8. Value of the transaction (operation)	
9. Venue of the transaction (name of the securities market operator, or an over-the-counter market)	
10. Type, category (class), series of the security (if securities are involved)	
11. Full firm name of the security issuer (applicable to securities transactions)	
12. State registration number of the relevant security issue (applicable to securities transactions)	
13. Price of a single security (applicable to all securities transactions, except for repo transactions)	
14. Purchase and selling price of the security under a repo agreement (applicable to repo transactions)	
15. Number of securities (applicable to securities transactions)	
16. Type of the derivative contract (applicable to derivatives transactions)	
17. Name (designation) of the derivative contract used by the relevant securities market operator (applicable to derivatives transactions)	
18. Price of a single derivative contract (option premium) (applicable to derivatives transactions)	
19. Number of the derivative contracts (applicable to derivatives transactions)	
20. Strike price of the derivative contract (applicable to derivatives transactions)	

 (date)

 (signature)*

 (printed name)*

 *Specified if sent in hard copy.

dated _____, 201_ .
 No. _____

FORM to be used by individuals

**NOTICE
 on the inclusion in the Company's list of insiders
 (deletion from the insider list)**

No.	I. Information on the Company	
1.1	Full firm name	Public Joint-Stock Company MegaFon
1.2	INN	7812014560
1.3	OGRN	1027809169585
1.4	Location	Moscow, Russian Federation
1.5	Other address for postal communications	41 Oruzheiniy lane, Moscow, 127006, Russian Federation
1.6	Telephone No.	
1.7	Fax No.	
1.8	E-mail address	

No.	II. Information on the person included in the Company's insider list (deleted from the Company's insider list)	
2.1	Insider last name, first name, patronymic	
2.2	Insider date of birth	
2.3	Insider place of birth	

No.	III. Information on the grounds for the notice	
3.1	Grounds for the notice (to specify: "inclusion in the insider list", or "deletion from the insider list")	
3.2	Date of the inclusion in the insider list (deletion from the insider list)	

3.3	Grounds for the inclusion in the insider list (deletion from the insider list)	
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Please note, that upon the inclusion of the person into the Company's insider list, such person is expected to comply with certain restrictions applicable to him/her as an insider in accordance with Art. 6 of the Federal Law No. 224-FZ "On Counteracting the Unlawful Use of Insider Information and Market Manipulation and on Amendment of Certain Legislative Acts of the Russian Federation" dated July 27, 2010 (hereinafter, the "Federal Law"), to be held liable in accordance with Art. 7 of the Federal Law, and to assume the obligations specified in Art. 10 of the Federal Law.*

_____ (position held
by the Company's authorized person)**

_____ (signature)**

_____ (initials, last name)**

Seal**
(seal)**

*Specified in case of a notice on the inclusion in the insider list.

**Specified if sent in hard copy.

dated _____, 201_ .
No. _____

FORM to be used by legal entities

**NOTICE
on the inclusion in the Company's list of insiders
(deletion from the insider list)**

No.	I. Information on the Company	
1.1	Full firm name	Public Joint-Stock Company MegaFon
1.2	INN	7812014560
1.3	OGRN	1027809169585
1.4	Location	Moscow, Russian Federation
1.5	Other address for postal communications	41 Oruzheiniy lane, Moscow, 127006, Russian Federation
1.6	Telephone No.	
1.7	Fax No.	
1.8	E-mail address	

No.	II. Information on the person included in the Company's insider list (excluded from the Company's insider list)	
2.1	Full firm name of the insider	
2.2	Insider's INN	
2.3	Insider's OGRN	

No.	III. Information on the grounds for the notice	
3.1	Grounds for the notice (to specify: "inclusion in the insider list", or "deletion from the insider list")	
3.2	Date of the inclusion in the insider list (deletion from the insider list)	

3.3	Grounds for the inclusion in the insider list (deletion from the insider list)	
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Please note, that upon the inclusion of the entity into the Company's insider list, such entity is expected to comply with certain restrictions applicable to it as an insider in accordance with Art. 6 of the Federal Law No. 224-FZ "On Counteracting the Unlawful Use of Insider Information and Market Manipulation and on Amendment of Certain Legislative Acts of the Russian Federation" dated July 27, 2010 (hereinafter, the Federal Law), to be held liable in accordance with Art. 7 of the Federal Law, and to assume the obligations specified in Art. 10 of the Federal Law.*

(position held by the Company's authorized person)**	(signature)**	(initials, last name)**
	Seal** (seal)**	

*Specified in case of a notice on the inclusion in the insider list.

**Specified if sent in hard copy.