

**Minutes of the Annual General Shareholders Meeting  
of Public Joint Stock Company “MegaFon”  
(hereinafter also referred to as the “Company”)**

Address of the Company: Moscow, Russian Federation.

Type of the general meeting: Annual General Shareholders Meeting of the Company.

Form of holding the Annual General Shareholders Meeting of the Company: meeting (joint presence of shareholders for discussion of items of the agenda and taking decisions on issues put to vote).

Date of holding the General Meeting of Shareholders: June 30, 2015.

Venue of the Annual General shareholders meeting: 115035 Russian Federation, Moscow, Kadashevskaya Embankment, 30.

Time of registration of persons entitled to participate in the Annual General Meeting of Shareholders of the Company: 01-00 PM.

Address for returning of the executed voting ballots: 121108, Russian Federation, Moscow, Ivana Franko street, 8, Office of Computershare Register CJSC.

Starting time of the Annual General Meeting of Shareholders of the Company: 02-00 PM.

End time of registration: 02-45 PM.

Starting time for counting of votes: 03-00 PM.

Closing time of the Annual General Meeting of Shareholders of the Company: 03-40 PM.

List of persons entitled to participate in the Annual General Meeting of Shareholders was drawn according to the shareholders register of the Company as of May 12, 2015.

The total number of votes held by the Shareholders with voting shares of the Company according to the shareholders register as of May 12, 2015: 620 000 000 votes.

The Annual General Shareholders Meeting of the Company has the quorum. The Annual General Shareholders Meeting has the authority to pass resolutions on all items of the Agenda.

Chairman of the Annual General Shareholders Meeting: S.V. Soldatenkov.

Secretary of the Annual General Shareholders Meeting: E.L. Breeva.

**The meeting was attended by:**

1. I. V. Tavrin                      MegaFon PJSC;
2. A. A. Serebryanikova        MegaFon PJSC;
3. D.V. Miklush                    MegaFon PJSC;
4. G.R. Khachatryan            MegaFon PJSC;
5. D. A. Lizunova                 MegaFon PJSC;
6. P.A. Lidov-Petrovskiy        MegaFon PJSC;
7. Y.A. Ganina                     MegaFon PJSC.

In the Minutes of the Annual General Shareholders Meeting of Public Joint Stock Company “MegaFon” the following term shall be used: Provisions - Provisions on additional requirements to the procedure of preparation, convocation and holding the General Shareholders Meeting, approved by the Order of FSFR of Russia dd. 02.02.2012. №12-6/ПЗ-Н.

**Agenda:**

1. Approval of 2014 Annual Report of the Company.
2. Approval of 2014 Annual Accounting Statements, including Profit & Loss Statements (Profit & Loss Accounts) of the Company.
3. Distribution of profit, including payment (declaration) of dividends, and losses of the Company based on 2014 Financial Year results, and also definition of the amount of dividends for shares, method and procedures for its payment.
4. Election of the Board of Directors of the Company.
5. Approval of the number of seats in the Management Board of the Company and election of the Management Board of the Company.
6. Approval of the Company's Auditor.
7. Election of the Revision Commission of the Company.
8. Approval of the Company's Charter in the new version (Version No.4).
9. Election of the Chief Executive Officer of the Company.
10. Election of the Chief Operation Officer of the Company.

**On Item 1 of the Agenda:****Draft resolution:**

Approve the 2014 Annual Report of the Company.

**Results of the voting on item 1 of the agenda of the Annual General Shareholders Meeting:**

The number of votes on this item held by the persons included in the list of persons entitled to participate in the General Shareholders Meeting (owners of outstanding voting shares)	620 000 000
The number of votes assigned to the voting shares of the Company, calculated with consideration of item 4.20 of the Provisions	620 000 000
The number of votes on this item held by the persons who actually participated in the Meeting	558 674 091
QUORUM on this item is PRESENT (%)	90.1087%

Voting options	Number of votes for each voting option	% of actual participants of the meeting
<b>"IN FAVOR"</b>	<b>557 701 925</b>	<b>99.82599</b>
"AGAINST"	760	0.00014
"ABSTAINED"	970 501	0.17372
Number of votes that were not counted		
"Not voted"	805	0.00014
"Not valid"	100	0.00002
<b>TOTAL:</b>	<b>558 674 091</b>	<b>100.00000</b>

Resolution on Item 1 of the Agenda of the Annual General Shareholders Meeting of the Company was ADOPTED.

**Adopted resolution:**

Approve the 2014 Annual Report of the Company (Attachment No. 1).

**On Item 2 of the Agenda:****Draft resolution:**

Approve the Annual Accounting Statements, including Profit & Loss Statements (Profit & Loss Accounts) of the Company for 2014.

**Results of the voting on item 2 of the agenda of the Annual General Shareholders Meeting:**

The number of votes on this item held by the persons included in the list of persons entitled to participate in the General Shareholders Meeting (owners of outstanding voting shares)	620 000 000
The number of votes assigned to the voting shares of the Company, calculated with consideration of item 4.20 of the Provisions	620 000 000
The number of votes on this item held by the persons who actually participated in the Meeting	558 674 091
QUORUM on this item is PRESENT (%)	90.1087%

Voting options	Number of votes for each voting option	% of actual participants of the meeting
<b>"IN FAVOR"</b>	<b>557 695 625</b>	<b>99.8249</b>
"AGAINST"	760	0.0001
"ABSTAINED"	976 901	0.1749
Number of votes that were not counted		
"Not voted"	805	0.0001
"Not valid"	0	0.0000
<b>TOTAL:</b>	<b>558 674 091</b>	<b>100.0000</b>

Resolution on Item 2 of the Agenda of the Annual General Shareholders Meeting of the Company was ADOPTED.

**Adopted resolution:**

Approve the Annual Accounting Statements, including Profit & Loss Statements (Profit & Loss Accounts) of the Company for 2014 (Attachment No.2).

**On Item 3 of the Agenda:****Draft resolution:**

1. Determine the amount of dividend for shares, form and procedures for its payment as follows:

- Forward the Company's net income earned in 2014 financial year in the amount of 10 000 600 000 RUR for payment of dividend;
- Determine dividend for ordinary shares of the Company based on 2014 financial year performance in the amount of 16,13 RUR per one ordinary share, pay dividend in money terms, in RUR.

2. Determine July "13", 2015 as the date to define the people entitled to receive the dividends on the common registered shares of the Company as of 2014 financial year results.

**Results of the voting on item 3 of the agenda of the Annual General Shareholders Meeting:**

The number of votes on this item held by the persons included in the list of persons entitled to participate in the General Shareholders Meeting (owners of outstanding voting shares)	620 000 000
The number of votes assigned to the voting shares of the Company, calculated with consideration of item 4.20 of the Provisions	620 000 000
The number of votes on this item held by the persons who actually participated in the Meeting	558 674 091

QUORUM on this item is PRESENT (%)	90.1087%
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Voting options	Number of votes for each voting option	% of actual participants of the meeting
<b>"IN FAVOR"</b>	<b>557 695 705</b>	<b>99.824874</b>
"AGAINST"	30	0.000005
"ABSTAINED"	976 901	0.174861
Number of votes that were not counted		
"Not voted"	805	0.000144
"Not valid"	650	0.000116
<b>TOTAL:</b>	<b>558 674 091</b>	<b>100.000000</b>

Resolution on Item 3 of the Agenda of the Annual General Shareholders Meeting of the Company was ADOPTED.

**Adopted resolution:**

1. Determine the amount of dividend for shares, form and procedures for its payment as follows:

- Forward the Company's net income earned in 2014 financial year in the amount of 10 000 600 000 RUR for payment of dividend;
- Determine dividend for ordinary shares of the Company based on 2014 financial year performance in the amount of 16,13 RUR per one ordinary share, pay dividend in money terms, in RUR.

2. Determine July "13", 2015 as the date to define the people entitled to receive the dividends on the common registered shares of the Company as of 2014 financial year results.

**On Item 4 of the Agenda:**

**Draft resolution:**

Elect the Board of Directors of the Company in the following composition:

1. Gustav Jonas Markus Bengtsson;
2. Berndt Kenneth Karlberg;
3. Nikolay Borisovich Krylov;
4. Sergey Aleksandrovich Kulikov;
5. Carl Peter Christian Luiga;
6. Lord Paul Myners;
7. Jan Erik Rudberg;
8. Sergey Vladimirovich Soldatenkov;
9. Ingrid Maria Stenmark;
10. Vladimir Yakovlevich Streshinsky.

The Secretary of the meeting informed that all the candidates included in the above list provided their written consent to be elected to the Board of Directors of the Company (Attachment No.3).

**Results of the voting on item 4 of the agenda of the Annual General Shareholders Meeting:**

The number of votes on this item held by the persons included in the list of persons entitled to participate in the General Shareholders Meeting (owners of outstanding voting shares)	4 340 000 000
The number of votes assigned to the voting shares of the Company, calculated with consideration of item 4.20 of the Provisions	4 340 000 000
The number of votes on this item held by the persons who actually participated in the Meeting	3 910 489 908
QUORUM on this item is PRESENT (%)	90.1034%

Item №	Name of candidate	Number of votes for cumulative voting
" IN FAVOR ", distribution of votes by candidates		
<b>1</b>	<b>Lord Paul Myners</b>	<b>794 934 961</b>
<b>2</b>	<b>Sergey Vladimirovich Soldatenkov</b>	<b>608 772 627</b>
<b>3</b>	<b>Sergey Aleksandrovich Kulikov</b>	<b>607 322 582</b>
<b>4</b>	<b>Vladimir Yakovlevich Streshinsky</b>	<b>607 157 129</b>
<b>5</b>	<b>Carl Peter Christian Luiga</b>	<b>548 905 016</b>
<b>6</b>	<b>Ingrid Maria Stenmark</b>	<b>543 817 209</b>
<b>7</b>	<b>Jan Erik Rudberg</b>	<b>178 696 382</b>
8	Berndt Kenneth Karlberg	6 274 711
9	Nikolay Borisovich Krylov	1 449 643
10	Gustav Jonas Markus Bengtsson	1 410 995
"Against" all candidates		5 302 507
"Abstained" for all candidates		6 397 321
Number of votes that were not counted		
"Not voted"		5 635
"Not valid"		43 190
<b>TOTAL:</b>		<b>3 910 489 908</b>

Resolution on Item 4 of the Agenda of the Annual General Shareholders Meeting of the Company was ADOPTED.

**Adopted resolution:**

Elect the Board of Directors of the Company as follows:

1. Carl Peter Christian Luiga;
2. Sergey Vladimirovich Soldatenkov;
3. Sergey Alexandrovich Kulikov;
4. Lord Paul Myners;
5. Ingrid Maria Stenmark;
6. Vladimir Yakovlevich Streshinsky;
7. Jan Erik Rudberg.

**On Item 5 of the Agenda:**

**Draft resolution:**

Approve the number of seats in the Management Board of the Company (17 persons) and elect the Management Board of the Company in the following composition:

1. Tavrín Ivan Vladimirovich;
2. Bashmakov Alexander Vladimirovich;
3. Vermishyan Gevork Arutyunovich;
4. Wolfson Vlad;
5. Gasparyan Anait Grigorievna;
6. Dubin Mikhail Andreevich;
7. Kononov Dmitry Leonovich;
8. Serebryanikova Anna Andreevna;
9. Chermashentsev Evgeniy Nikolaevich;
10. Velichko Valery Leonidovich;
11. Korchagin Pavel Viktorovich;
12. Levykin Andrey Borisovich;
13. Likhodedov Konstantin Michailovich;
14. Molotkov Mikhail Ivanovich;
15. Semenov Alexei Borisovich;
16. Tyutin Aleksey Leonidovich;
17. Frolov Stanislav Alexandrovich.

The Secretary of the meeting informed that all the candidates included in the above list provided their written consent to be elected to the Management Board of Directors of the Company (Attachment No. 4).

**Results of the voting on item 5 of the agenda of the Annual General Shareholders Meeting:**

The number of votes on this item held by the persons included in the list of persons entitled to participate in the General Shareholders Meeting (owners of outstanding voting shares)	620 000 000
The number of votes assigned to the voting shares of the Company, calculated with consideration of item 4.20 of the Provisions	620 000 000
The number of votes on this item held by the persons who actually participated in the Meeting	558 674 091
QUORUM on this item is PRESENT (%)	90.1087%

Voting options	Number of votes for each voting option	% of actual participants of the meeting
<b>"IN FAVOR"</b>	<b>557 620 224</b>	<b>99.811363</b>
"AGAINST"	73 961	0.013239
"ABSTAINED"	979 061	0.175247
Number of votes that were not counted		
"Not voted"	805	0.000144
"Not valid"	40	0.000007
<b>TOTAL:</b>	<b>558 674 091</b>	<b>100.000000</b>

Resolution on Item 5 of the Agenda of the Annual General Shareholders Meeting of the Company was ADOPTED.

**Adopted resolution:**

Approve the number of seats in the Management Board of the Company (17 persons) and elect the Management Board of the Company in the following composition:

1. Tavrín Ivan Vladimirovich;
2. Bashmakov Alexander Vladimirovich;
3. Vermishyan Gevork Arutyunovich;
4. Wolfson Vlad;
5. Gasparyan Anait Grigorievna;
6. Dubin Mikhail Andreevich;
7. Kononov Dmitry Leonovich;
8. Serebryanikova Anna Andreevna;
9. Chermashentsev Evgeniy Nikolaevich;
10. Velichko Valery Leonidovich;
11. Korchagin Pavel Viktorovich;
12. Levykin Andrey Borisovich;
13. Likhodedov Konstantin Michailovich;
14. Molotkov Mikhail Ivanovich;
15. Semenov Alexei Borisovich;
16. Tyutin Aleksey Leonidovich;
17. Frolov Stanislav Alexandrovich.

**On Item 6 of the Agenda:****Draft resolution:**

Approve KPMG JSC as the Company's Auditor.

**Results of the voting on item 6 of the agenda of the Annual General Shareholders Meeting:**

The number of votes on this item held by the persons included in the list of persons entitled to participate in the General Shareholders Meeting (owners of outstanding voting shares)	620 000 000
The number of votes assigned to the voting shares of the Company, calculated with consideration of item 4.20 of the Provisions	620 000 000

The number of votes on this item held by the persons who actually participated in the Meeting	558 674 091
QUORUM on this item is PRESENT (%)	90.1087%

Voting options	Number of votes for each voting option	% of actual participants of the meeting
<b>"IN FAVOR"</b>	<b>557 666 219</b>	<b>99.81960</b>
"AGAINST"	27 896	0.00499
"ABSTAINED"	979 081	0.17525
Number of votes that were not counted		
"Not voted"	805	0.00014
"Not valid"	90	0.00002
<b>TOTAL:</b>	<b>558 674 091</b>	<b>100.00000</b>

Resolution on Item 6 of the Agenda of the Annual General Shareholders Meeting of the Company was ADOPTED.

**Adopted resolution:**

Approve KPMG JSC as the Company's Auditor.

**On Item 7 of the Agenda:**

**Draft resolution:**

Elect the Revision Commission of the Company in the following composition:

1. Zheimo Yuri Antonovich;
2. Kaplun Pavel Sergeevich;
3. Haavisto Sami Petteri.

Secretary of the meeting informed that all the candidates included in the above list provided their written consent to be elected to the Revision Commission of the Company (Attachment No. 5).

**Results of the voting on item 7 of the agenda of the Annual General Shareholders Meeting:**

The number of votes on this item held by the persons included in the list of persons entitled to participate in the General Shareholders Meeting (owners of outstanding voting shares)	620 000 000
The number of votes assigned to the voting shares of the Company, calculated with consideration of item 4.20 of the Provisions	619 994 000
The number of votes on this item held by the persons who actually participated in the Meeting	558 674 091
QUORUM on this item is PRESENT (%)	90.1095%

*Distribution of votes*

No	Name, surname of the candidate	"IN FAVOUR"	%*	"AGAINST"	"ABSTAINED"	Not valid	Not voted
1	<b>Haavisto Sami Petteri</b>	<b>537 178 580</b>	<b>96.15</b>	20 352 800	1 139 656	2 250	805
2	<b>Zheimo Yuri Antonovich</b>	<b>402 578 908</b>	<b>72.05</b>	155 114 997	977 171	2 210	805
3	<b>Kaplun Pavel Sergeevich</b>	<b>402 416 413</b>	<b>72.03</b>	155 114 997	1 139 656	2 220	805

\* - percentage of participants of the meeting.

Resolution on Item 7 of the Agenda of the Annual General Shareholders Meeting of the Company was ADOPTED.

**Adopted resolution:**

Elect the Revision Commission of the Company in the following composition:

1. Haavisto Sami Petteri;
2. Zheimo Yuri Antonovich;
2. Kaplun Pavel Sergeevich;

**On Item 8 of the Agenda:****Draft resolution:**

1. Approve MegaFon PJSC Charter in the new version (Version No.4).
2. Give instructions to the Company's CEO to provide for registration of the version No.4 of the Company's Charter within the appropriate statutory term.

**Results of the voting on item 8 of the agenda of the Annual General Shareholders Meeting:**

The number of votes on this item held by the persons included in the list of persons entitled to participate in the General Shareholders Meeting (owners of outstanding voting shares)	620 000 000
The number of votes assigned to the voting shares of the Company, calculated with consideration of item 4.20 of the Provisions	620 000 000
The number of votes on this item held by the persons who actually participated in the Meeting	558 674 091
QUORUM on this item is PRESENT (%)	90.1087%

Voting options	Number of votes for each voting option	% of actual participants of the meeting
<b>"IN FAVOR"</b>	<b>549 346 517</b>	<b>98.33041</b>
"AGAINST"	5 330 894	0.95420
"ABSTAINED"	3 995 755	0.71522
Number of votes that were not counted		
"Not voted"	805	0.00014
"Not valid"	120	0.00002
<b>TOTAL:</b>	<b>558 674 091</b>	<b>100.00000</b>

Resolution on Item 8 of the Agenda of the Annual General Shareholders Meeting of the Company was ADOPTED.

**Adopted resolution:**

1. Approve MegaFon PJSC Charter in the new version (Version No.4) (Attachment No.6).
2. Give instructions to the Company's CEO to provide for registration of the version No.4 of the Company's Charter within the appropriate statutory term.

**On Item 9 of the Agenda:****Draft resolution:**

Elect Tavrin Ivan Vladimirovich as the Chief Executive Officer of the Company till the date of the Annual General Shareholders Meeting in 2018 (including this date).



**Results of the voting on item 9 of the agenda of the Annual General Shareholders Meeting:**

The number of votes on this item held by the persons included in the list of persons entitled to participate in the General Shareholders Meeting (owners of outstanding voting shares)	620 000 000
The number of votes assigned to the voting shares of the Company, calculated with consideration of item 4.20 of the Provisions	620 000 000
The number of votes on this item held by the persons who actually participated in the Meeting	558 674 091
QUORUM on this item is PRESENT (%)	90.1087%

Voting options	Number of votes for each voting option	% of actual participants of the meeting
<b>"IN FAVOR"</b>	<b>557 682 961</b>	<b>99.8226</b>
"AGAINST"	11 124	0.0020
"ABSTAINED"	976 951	0.1749
Number of votes that were not counted		
"Not voted"	805	0.0001
"Not valid"	2 250	0.0004
<b>TOTAL:</b>	<b>558 674 091</b>	<b>100.0000</b>

Resolution on Item 9 of the Agenda of the Annual General Shareholders Meeting of the Company was ADOPTED.

**Adopted resolution:**

Elect Tavrin Ivan Vladimirovich as the Chief Executive Officer of the Company till the date of the Annual General Shareholders Meeting in 2018 (including this date).

**On Item 10 of the Agenda:****Draft resolution:**

Elect Chermashentsev Evgeny Nikolaevich as the Chief Operation Officer of the Company till the date of the Annual General Shareholders Meeting in 2018 (including this date).

**Results of the voting on item 10 of the agenda of the Annual General Shareholders Meeting:**

The number of votes on this item held by the persons included in the list of persons entitled to participate in the General Shareholders Meeting (owners of outstanding voting shares)	620 000 000
The number of votes assigned to the voting shares of the Company, calculated with consideration of item 4.20 of the Provisions	620 000 000
The number of votes on this item held by the persons who actually participated in the Meeting	558 674 091
QUORUM on this item is PRESENT (%)	90.1087%

Voting options	Number of votes for each voting option	% of actual participants of the meeting
<b>"IN FAVOR"</b>	<b>557 523 346</b>	<b>99.79402</b>
"AGAINST"	10 394	0.00186
"ABSTAINED"	1 139 436	0.20395
Number of votes that were not counted		
"Not voted"	805	0.00014
"Not valid"	110	0.00002
<b>TOTAL:</b>	<b>558 674 091</b>	<b>100.00000</b>

Resolution on Item 10 of the Agenda of the Annual General Shareholders Meeting of the Company was ADOPTED.

**Adopted resolution:**

Elect Chermashentsev Evgeny Nikolaevich as the Chief Operation Officer of the Company till the date of the Annual General Shareholders Meeting in 2018 (including this date).

The Minutes of the Annual General Shareholders Meeting were made on: June 30, 2015.

**Attachments:**

1. Annual Report of the Company for 2014.
2. Annual Accounting Statements for 2014.
3. Information on candidates nominated to the Board of Directors of the Company and information regarding availability or absence of written consents from the nominated candidates.
4. Information on candidates nominated to the Management Board of the Company and information regarding availability or absence of written consents from the nominated candidates.
5. Information on candidates nominated to the Revision Commission of the Company and information regarding availability or absence of written consents from the nominated candidates.
6. Charter of the PJSC "MegaFon" in a new version (Version No.4).

Chairman of the Annual General Shareholders Meeting Col. /S. V. Soldatenkov/

Secretary of the Annual General Shareholders Meeting Breeva /E.L. Breeva/

