

**List of information considered to be the inside information of Open Joint-Stock Company  
Sistema Joint-Stock Financial Corporation\***

For the purposes of compliance with the requirements of Federal Law #224-FZ "On preventing illegitimate use of inside information and market manipulation and on amending certain legislation of the Russian Federation" and acts of law adopted pursuant thereto

The inside information of Sistema Joint-Stock Financial Corporation (hereinafter – "the Corporation") includes information regarding the following:

1) the calling and holding of the general meeting of shareholders of the Corporation including the agenda, the date of the meeting, the date of compiling the list of persons entitled to take part in the general meeting of shareholders, and the decisions taken by the general meeting of shareholders of the Corporation;

2) agenda of a meeting of the Board of Directors of the Corporation and decisions taken by the Board of Directors;

3) incidents of the Board of Directors' not taking the following decisions which should be taken according to the federal laws:

a) the calling of the annual (regular) general meeting of shareholders of the Corporation, and other decisions relating to preparation, calling and conducting the annual (regular) general meeting of shareholders of the Corporation;

b) the calling (holding) or the decision not to call (hold) an extraordinary meeting of shareholders of the Corporation upon the request of the Revision Commission of the Corporation, the auditor of the Corporation or the shareholders (shareholder) who own at least 10 percent of the voting shares of the Corporation;

c) inclusion or the decision not to include proposed items on the agenda of the general meeting of shareholders of the Corporation, and inclusion or non-inclusion of nominated candidates in the lists for voting on candidates to the respective bodies of the Corporation, which have been proposed by the shareholders of the Corporation who collectively own at least 2 percent of the voting shares of the Corporation;

d) establishment of the sole executive body of the Corporation at two successive meetings of the Board of Directors of the Corporation or within two months from the date of termination or expiration of powers of the previously formed sole executive body of the Corporation in the event

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**The information indicated in this List is the inside information of Sistema JSFC only in that part of it which:**

- is precise and specific;
- was not disclosed, circulated or provided;
- in case of its being circulated or provided, can have a significant impact on the prices of securities of Sistema JSFC traded on the stock markets.

**From the moment of official disclosure of this information it stops being the inside information of Sistema JSFC**

provided for in item 6 clause 69 of the Federal Law dated 26.12.1995 No. 208-FZ "On Joint-Stock Companies";

e) early termination of powers of the sole executive body of the issuer being a joint-stock company, at two successive meetings of the Board of Directors of the Corporation in the event provided for in item 7 clause 69 of the Federal Law "On Joint-Stock Companies";

f) the calling (holding) of an extraordinary meeting of shareholders of the Corporation when the number of the Board members of the Corporation is below the number constituting the quorum of the Board of Directors of the Corporation;

g) formation of a temporary sole executive body of the Corporation and holding of an extraordinary general meeting of shareholders of the Corporation with the aim of taking decision regarding early termination of powers of its sole executive body or its management company (manager) and formation of a new sole executive body of the Corporation or transfer of powers of its sole executive body to a management company (manager) in the event of the Board of Directors of the Corporation taking the decision to suspend the powers of its sole executive body or the powers of a management company (manager);

4) the filing of an application by the Corporation for an entry to be made in the unified state register of legal entities regarding the reorganization, termination of business or liquidation of the Corporation, and if the body responsible for state registration of legal entities takes the decision to deny the entry of information mentioned above - information about such decision having been taken;

5) the Corporation's gaining control over an entity of material significance\*\* for the Corporation, as well as its losing the right to exercise such control over such an entity;

6) emergence of a person exerting control over the Corporation, as well as expiry of grounds for exercising such control;

7) the taking of the decision on reorganization or liquidation by the entity controlling the Corporation, controlled by the Corporation, having material significance for the Corporation, or the entity which has granted collateral for the bonds of the Corporation;

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\*\* Hereinafter the "controlled entities of Sistema JSFC having material significance for Sistema JSFC" shall mean entities each of which accounts for at least 5 percent of the consolidated asset value and at least 5 percent of the consolidated income determined according to the most recent consolidated accounting data (consolidated financial statements ) of Sistema JSFC, as well as other entities controlled by Sistema JSFC which produce material effect on the financial condition, financial results and changes in the financial status of the group of entities which includes Sistema JSFC and entities controlled by Sistema JSFC.

8) the filing by the entity controlling the Corporation, controlled by the Corporation or having a material significance for the Corporation, or by the entity which has granted collateral for the bonds of the Corporation, of an application for an entry to be made in the unified state register of legal entities regarding the reorganization, termination of business or liquidation of the specified entities;

9) emergence of signs of insolvency (bankruptcy) provided for in the insolvency (bankruptcy) legislation of the Russian Federation, inside the Corporation, the entity controlling it, the entity controlled by the Corporation or having a material significance for the Corporation or in the entity which has granted collateral for the bonds of the Corporation;

10) the arbitration court's accepting of an application for recognizing the bankruptcy of the Corporation, the entity controlling it, the entity controlled by the Corporation and being of material significance for it, or the entity which has granted collateral for the bonds of the Corporation, as well as the arbitration court's taking the decision to recognize the specified entities as bankrupts, starting the bankruptcy procedure against one of such entities and dropping the bankruptcy proceedings initiated against such entities;

11) the filing of a lawsuit against the Corporation, the entity controlling it, the entity controlled by the Corporation and being of material significance for it or the entity which has granted collateral for the bonds of the Corporation, the amount of the lawsuit being 10 or more percent of the book value of the assets of the specified entities at the close of the reporting period (quarter, year), preceding the filing of the lawsuit for which the deadline for provision of accounting (financial) statements has expired, or some other lawsuit which, if upheld, may significantly impact the financial and economic status of the Corporation or the specified persons;

12) the date set for compiling the list of owners of registered issued securities of the Corporation or bearer documentary securities of the Corporation with obligatory centralized custody for the purposes of exercising (fulfilling) the rights to which the owners of such issued securities are entitled;

13) the following decisions taken by the authorized bodies of the Corporation:

a) offering of the Corporation 's securities;

b) approval of the decision to issue (additionally) the securities of the Corporation;

c) approval of the Corporation's prospectus of securities;

d) the date of starting the offering of the Corporation 's securities;

14) completion of the offering of the Corporation's securities;

15) the filing by the Corporation of an application for state registration of the issue (additional issue) of securities, registration of the securities prospectus, registration of amendments made to the decision to issue (additionally) securities and (or) to the prospectus, state registration of the report on the results of the issue (additional issue) of securities;

16) filing of a notice of the results of the issue (additional issue) of securities by the Corporation;

17) decision of the court of arbitration to recognize the issue (additional issue) of the securities of the Corporation as invalid;

18) buyback of the securities of the Corporation;

19) the accrued and (or) paid returns on the securities of the Corporation;

20) the Corporation's entering into an agreement with the Russian official organizer of trade on the stock market regarding inclusion of the Corporation's issued securities in the list of securities allowed for trading on the Russian stock market, as well as an agreement with the Russian stock exchange on including the securities of the issuer in the quotation list of the Russian stock exchange;

21) the Corporation's entering into an agreement on including the securities of the Corporation or the securities of a foreign issuer certifying the rights regarding the issued securities of the Corporation, in the list of securities allowed for trading on a foreign organized (regulated) financial market, as well as an agreement with a foreign stock exchange on including such securities in the quotation list of a foreign stock market;

22) inclusion of the securities of the Corporation or the securities of a foreign issuer, certifying the rights regarding the issued securities of the Corporation, in the list of securities allowed for trading on a foreign organized (regulated) financial market and removal of such securities from the specified list, as well as inclusion/removal of such securities in/from the quotation list of a foreign stock exchange;

23) the Corporation's entering into an agreement on supporting (stabilizing) the prices for the issued securities of the Corporation (securities of a foreign issuer certifying the rights regarding the issued securities of the Corporation), the terms and conditions of the specified agreement and termination of such an agreement;

24) the Corporation's filing of an application for a permit of a federal executive body overseeing the stock market, for offering and (or) organizing the trading of its securities outside the Russian Federation;

25) the Corporation's failure to meet its obligations towards the owners of its securities;

26) a person's acquiring or losing the right, directly or indirectly (through controlled persons), independently or collectively with other persons related to this person through property trust management agreements, and (or) simple partnership, and (or) agency, and (or) shareholder agreement and (or) other agreement, the subject of which is the exercising of rights secured by the shares of the Corporation to have a certain number of votes attributed to voting shares (stakes) which comprise the authorized capital of the Corporation, if this number of votes equals 5 percent or exceeds or goes below 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of the total number of votes attributed to the voting shares (stakes) that comprise the authorized capital of the Corporation;

27) a voluntary, including a competing or a mandatory offer, to acquire its securities, and amendments to these offers received by the Corporation, according to chapter XI of the Federal Law "On Joint-Stock Companies";

28) a notice of the right to demand the buyout of the issued securities of the Corporation or a notice of the demand to buy out the issued securities of the Corporation received according to chapter XI of the Federal Law "On Joint-Stock Companies";

29) mistakes detected in the accounting (financial) reports of the Corporation disclosed or submitted earlier, if such mistakes can significantly influence the price of the issued securities of the Corporation;

30) completion of a transaction by the Corporation or a person who secured bonds of the Corporation, if the sum of the transaction comprises 10 or more percent of the book value of the assets of the Corporation or the above mentioned person as of the last date of the reporting period (quarter, year) preceding the transaction, for which the deadline for submitting accounting (financial) reports has expired;

31) completion by an organization, that controls the Corporation, or by an organization that is controlled by the Corporation and is significant for it, of a transaction that according the legislation of the Russian Federation is recognized as a large transaction;

32) completion by the Corporation of a related party transaction that has to be approved by the authorized governance body of the Corporation according to the legislation of the Russian Federation, if its sum exceeds RUR 200m or comprises 2 or more percent of the book value of the issuer as of the last date of the reporting period (quarter, year) preceding the approval of the transaction by the authorized governance body of the Corporation, and if such transaction has not been approved by the authorized governance body of the Corporation – as of the last day of the reporting period (quarter, year) preceding the completion of such transaction by the Corporation, if the deadline for submitting accounting (financial) reports for such period has expired;

33) changes in the content and (or) amount of the collateral on the collateralized bonds of the Corporation, and in the event of changes in the content and (or) amount of mortgage collateral on the bonds of the Corporation – details of such changes, if they result from replacement of any claim, secured by the mortgage, which constitutes the mortgage collateral for bonds, or replacement of other property, which constitutes mortgage collateral for bonds, the value of which is 10 or more percent of the amount of the mortgage collateral for bonds;

34) changes in the value of the assets of the person who provided collateral for the Corporation's bonds, which comprises 10 or more percent, or other significant, according to the Corporation, changes of the administrative and financial situation of such person;

35) the Corporation's acquiring or losing the right, directly or indirectly (through controlled persons), independently or collectively with other persons related to the Corporation under property trust management agreements, and (or) simple partnership, and (or) agency, and (or) shareholder and (or) other agreements, the subject of which is the exercising of rights secured by the shares (stakes) of the organization, the issued securities of which are included in the list of securities allowed for trading by the organizer of trade on the stock market, or the value of assets of which exceeds RUR 5bn, to have a certain number of votes attributed to the voting shares (stakes) which comprise the authorized capital of the said organization, if this number of votes equals 5 percent or exceeds or goes below 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of the total number of votes attributed to the voting shares (stakes) that comprise the authorized capital of such organization;

36) the person's acquiring or losing the right, directly or indirectly (through controlled persons), independently or collectively with other persons related to this person under property trust management agreements, and (or) simple partnership, and (or) agency, and (or) shareholder and (or) other agreements, the subject of which is the exercising of rights secured by the shares (stakes) of the organization which provided collateral for the bonds of the Corporation, to have a certain number of votes attributed to voting shares (stakes), which comprise the authorized capital of the said organization, if this amount of votes equals 5 percent or exceeds or goes below 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of the total number of votes attributed to the voting shares (stakes) that comprise the authorized capital of such organization;

37) entering into an agreement by the Corporation, a person controlling it, or an organization controlled by the Corporation, which stipulates an obligation to acquire the securities of the Corporation;

38) acquiring, suspension, renewal, re-issuance, recall (annulment) or termination on another basis of the permission (license) of the Corporation to carry out activities material for the administrative and financial situation of the Corporation;

39) expiration of powers of the sole executive body and (or) the members of the collective executive body of the Corporation;

40) changes in the share of the authorized (pooled) capital of the Corporation and controlled by the Corporation organizations that are material to it:

a) the share that belongs to the members of the Board of Directors, the members of the Management Board of the Corporation and the President of the Corporation;

b) if functions of the sole executive body of the Corporation are entrusted to the managing company - the share that belongs to the members of the Board of Directors, the members of the collective executive body of the managing company and the person who holds the position (performs functions) of the sole executive body of the managing company;

41) creation and (or) termination of the right of holders of the Corporation's bonds to request early redemption of the Corporation's bonds that belong to them;

42) engaging or replacing organizations that provide the Corporation with services of an agent when the Corporation fulfills its obligations on bonds or its other securities, specifying their name, location and remuneration for services, as well as changes of the above data;

43) a dispute regarding creation of the Corporation, managing of the Corporation and shareholding in it, if a resolution on such dispute may significantly affect the value of the Corporation's issued securities;

44) requesting the person who provided collateral for the Corporation's bonds to fulfill his obligations on such bonds;

45) placement outside of the Russian Federation of bonds and other financial instruments that guarantee loan obligations, discharged at the expense of the Corporation;

46) acquiring (divesting) the voting shares of the Corporation or securities of a foreign issuer that confirm rights on voting shares of the Corporation by the Corporation and (or) organizations controlled by the Corporation, excluding controlled organizations that are brokers and (or) trustees and have performed the transaction in their own name, but on behalf of the client, which is not the Corporation and (or) an organization controlled by it;

47) information sent or submitted by the Corporation to the relevant body (relevant organization) of a foreign country, foreign stock exchange and (or) other organizations according to the foreign law for the purposes of its disclosure or distribution to foreign investors with regard to the placement or circulation of securities of the Corporation outside of the Russian Federation, including by means of acquiring securities (being placed or already placed) of a foreign issuer according to the foreign law;

48) annual or interim (quarterly) accounting (financial) reports of the Corporation, including its annual or interim consolidated accounting (consolidated financial) reports;

49) terms of placement of securities, defined by the resolution on issue (additional issue) of securities, approved by the authorized body of the Corporation, if:

a) securities are offered for trading carried out by the organizer of trade on the stock exchange;

b) additional issue of securities is offered, if securities from the issue, in relation to which offered securities constitute a new issue, are allowed for trading, carried out by the organizer of trade on the stock market, or the request is filed to allow them for trading, carried out by the organizer of trade on the stock exchange;

50) information from the report (notification), approved by the authorized body of the Corporation, on results of issue of securities, if:

a) securities are offered for trading carried out by the organizer of trade on the stock exchange;

b) additional issue of securities is offered, if securities from the issue, in relation to which offered securities constitute a new issue, are allowed for trading, carried out by the organizer of trade on the stock exchange, or the request is filed to allow them for trading carried out by the organizer of trade on the stock exchange;

51) information from the approved by the authorized body of the Corporation prospectus, excluding the information that has been disclosed or submitted earlier according to securities laws of the Russian Federation;

52) information from quarterly reports, signed by authorized persons of the Corporation, excluding the information that has been disclosed or submitted earlier according to the securities laws of the Russian Federation;

53) information from the Corporation's annual reports, signed by authorized representatives of the Corporation, excluding the information that has been disclosed or submitted earlier according to securities laws of the Russian Federation;

56) information on new large areas and business achievements of the Corporation and organizations for which, due to the majority shareholding in their authorized capital, on the basis of an agreement with it or otherwise the Corporation has the right to define decisions, and of organizations in which the Corporation has at least 20% of voting rights.

57) any changes of the information earlier disclosed to the investment community regarding the Corporation and organizations for which, due to the majority shareholding in the authorized capital, on the basis of an agreement with it or otherwise the Corporation has the right to define decisions, and regarding organizations in which the Corporation has at least 20% of voting rights.