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MANDATORY TENDER OFFER¹
FOR THE PURCHASE OF THE SECURITIES
OF A JOINT STOCK COMPANY

Limited Liability Company "MegaFon Finance"

(name/company name (surname, given name, patronymic (if any) of the person making the mandatory tender offer)

Public Joint Stock Company "MegaFon"

(full company name of the joint stock company in respect of whose securities the mandatory tender offer is being made)

Class, category / type, series of securities in respect of which the mandatory tender offer is being made	Number of securities of this class, category / type, series in respect of which the mandatory tender offer is being made	
ordinary registered uncertified shares, state registration number of issue 1-03-00822-J	131,212,843	
Registered address / residential address of the person making the mandatory tender offer	Russian Federation, Moscow	
Contact details of the person making the mandatory tender offer		
Telephone	+7 926 442 45 91 (contact telephone numbers of the person making the mandatory tender offer including international code)	
Fax	none (fax number of the person making the mandatory tender offer including international code)	
Email address	MegaFonFinance@megafon.ru (email address of the person making the mandatory tender offer)	
Postal address for correspondence	41 Oruzheyniy Pereulok, office 11.37 127006 Moscow, Russian Federation (postal address for correspondence in the Russian Federation used by the person making the mandatory tender offer)	
General Director (title of senior executive or other person signing the mandatory tender offer on behalf of the person making such tender offer, name and details of document authorising such other person to sign the mandatory tender offer on behalf of the person making such tender offer)	[signature] (signature)	Alexander A. Barunin (full name)
Date " 11 " December 20 18	[company seal of "MegaFon Finance" LLC] Company Seal (for legal entities)	

[stamp of the Bank of Russia:

11 December 2018

Accepted]

Section I. Details of the joint stock company in respect of whose securities the mandatory tender offer is being made					
1.1	Full company name		Public Joint Stock Company “MegaFon”		
1.2	Abbreviated company name (if applicable)		PJSC “MegaFon”		
1.3	Registered address		Russian Federation, Moscow		
1.4	OGRN (main state registration number)		1027809169585		
1.5	Taxpayer Identification Number		7812014560		
1.6	Issuer code issued by the registering authority		00822-J		
1.7	Postal address for correspondence		41 Oruzheyniy Pereulok, 127006 Moscow, Russian Federation		
Section II. Details of the person making the mandatory tender offer for the purchase of the securities of a joint stock company					
2.1	Individual		No		
2.2	Legal entity		Yes		
2.3	Resident		Yes		
2.4	Non-resident		No		
For individuals					
2.5	Surname, given name, patronymic (where applicable)		Not applicable		
2.6	Residential address		Not applicable		
For legal entities					
2.7	Full name / company name		Limited Liability Company “MegaFon Finance”		
2.8	Abbreviated name / company name (if any)		“MegaFon Finance” LLC		
2.9	Registered address		Russian Federation, Moscow		
2.10	OGRN (main state registration number)		1037843070407		
2.11	Taxpayer Identification Number		7825500977		
2.12	Issuer code issued by the registering authority (if any)		36027-R		
2.13	Details of the number of shares of the joint stock company held by the person making the mandatory tender offer				
2.13.1	Ordinary shares, number/% ²	139,616,537 / 22.52	2.13.2	Preferred shares, total, number/% ³ including:	0 / 0.00
				a) type, number/% ³	0 / 0.00

				b) type, number/% ³	0 / 0.00
				c) type, number/% ³	0 / 0.00
2.14	Details of persons who, independently or together with their affiliated persons, have 20 percent or more of the votes in the supreme governing body of the legal entity making the mandatory tender offer				
2.15	For individuals				
Details of individuals who, independently or together with their affiliated persons, have 20 percent or more of the votes in the supreme governing body of such legal entity			The shareholding which the individual has independently or together with its affiliated persons in the supreme governing body of such legal entity, %		
2.15.1.1	Surname, given name, patronymic (where applicable)	No such persons		2.15.1.3	Not applicable
2.15.1.2	Residential address	Not applicable			
2.15.2.1	Surname, given name, patronymic (where applicable)	No such persons		2.15.2.3	Not applicable
2.15.2.2	Residential address	Not applicable			
2.16	For legal entities				
Details of legal entities that, independently or together with their affiliated persons, have 20 percent or more of the votes in the supreme governing body of such legal entity			The shareholding which the legal entity has independently or together with its affiliated persons in the supreme governing body of such legal entity, %		
2.16.1.1	Full name / company name	Public Joint Stock Company	“MegaFon”	2.16.1.6	100
2.16.1.2	Abbreviated name / company name (if any)	PJSC “MegaFon”			
2.16.1.3	Registered address	Russian Federation, Moscow			
2.16.1.4	OGRN (main state registration number)	1027809169585			
2.16.1.5	Taxpayer Identification Number	7812014560			
2.16.2.1	Full name / company name	Not applicable		2.16.2.6	Not applicable
2.16.2.2	Abbreviated name / company name (if any)	Not applicable			
2.16.2.3	Registered address	Not applicable			
2.16.2.4	OGRN (main state registration number)	Not applicable			
2.16.2.5	Taxpayer Identification Number	Not applicable			

2.17	Details of persons who hold 10 percent or more of the votes in the supreme governing body of the legal entity making the mandatory tender offer and are registered in countries and territories offering preferential tax treatment and/or not requiring the disclosure and filing of information on financial operations (offshore zones)			
2.18	For individuals			
Details of individuals who hold 10 percent or more of the votes in the supreme governing body of such legal entity and are registered in offshore zones			The shareholding which the individual has in the supreme governing body of such legal entity, %	
2.18.1.1	Surname, given name, patronymic (where applicable)	No such persons	2.18.1.3	Not applicable
2.18.1.2	Residential address	Not applicable		
2.18.2.1	Surname, given name, patronymic (where applicable)	No such persons	2.18.2.3	Not applicable
2.18.2.2	Residential address	Not applicable		
2.19	For legal entities			
Details of legal entity that holds 10 percent or more of the votes in the supreme governing body of such legal entity and is registered in an offshore zone			The shareholding which the legal entity has in the supreme governing body of such legal entity, %	
2.19.1.1	Full name / company name	No such persons	2.19.1.4	Not applicable
2.19.1.2	Abbreviated name / company name (if any)	Not applicable		
2.19.1.3	Registered address	Not applicable		
Details of the persons for whose benefit the shares / participation interests in the legal entity registered in an offshore zone are held (beneficiaries)			The shareholding which the beneficiary has in the supreme governing body of the legal entity registered in an offshore zone, %	
For beneficiaries that are individuals				
2.19.1.5	Surname, given name, patronymic (where applicable)	No such persons	2.19.1.7	Not applicable
2.19.1.6	Residential address	Not applicable		
2.19.1.8	Surname, given name, patronymic (where applicable)	No such persons	2.19.1.10	Not applicable
2.19.1.9	Residential address	Not applicable		
For beneficiaries that are legal entities				
2.19.1.11	Full name / company name	No such persons	2.19.1.16	Not applicable
2.19.1.12	Abbreviated name / company name (if any)	Not applicable		
2.19.1.13	Registered address	Not applicable		

2.19.1.14	OGRN (main state registration number)	Not applicable		
2.19.1.15	Taxpayer Identification Number	Not applicable		
2.19.1.17	Full name / company name	No such persons	2.19.1.22	Not applicable
2.19.1.18	Abbreviated name / company name (if any)	Not applicable		
2.19.1.19	Registered address	Not applicable		
2.19.1.20	OGRN (main state registration number)	Not applicable		
2.19.1.21	Taxpayer Identification Number	Not applicable		
2.20	The person making the mandatory tender offer is acting on behalf of third parties but in his/its own name			No
2.21	Details of third parties on whose behalf the person making the mandatory tender offer is acting			
2.22	For individuals			
2.22.1.1	Surname, given name, patronymic (where applicable)	No such persons		
2.22.1.2	Residential address	Not applicable		
2.22.1.3	Details and name of document (agreement / power of attorney) authorising the person making the mandatory tender offer to act on behalf of such party	Not applicable		
2.22.2.1	Surname, given name, patronymic (where applicable)	No such persons		
2.22.2.2	Residential address	Not applicable		
2.22.2.3	Details and name of document (agreement / power of attorney) authorising the person making the mandatory tender offer to act on behalf of such party	Not applicable		
2.23	For legal entities			
2.23.1.1	Full name / company name	No such persons		
2.23.1.2	Abbreviated name / company name (if any)	Not applicable		
2.23.1.3	Registered address	Not applicable		
2.23.1.4	OGRN (main state registration number)	Not applicable		
2.23.1.5	Taxpayer Identification Number	Not applicable		
2.23.1.6	Details and name of document (agreement / power of attorney) authorising the person making the mandatory tender offer to act on	Not applicable		

	behalf of such party			
2.23.2.1	Full name / company name		No such persons	
2.23.2.2	Abbreviated name / company name (if any)		Not applicable	
2.23.2.3	Registered address		Not applicable	
2.23.2.4	OGRN (main state registration number)		Not applicable	
2.23.2.5	Taxpayer Identification Number		Not applicable	
2.23.2.6	Details and name of document (agreement / power of attorney) authorising the person making the mandatory tender offer to act on behalf of such party		Not applicable	
Section III. Details of shareholders who are affiliated persons of the person making the mandatory tender offer for the purchase of the securities of the joint stock company				
3.1	For individuals			
3.1.1.1	Surname, given name, patronymic (where applicable)		No such persons	
3.1.1.2	Residential address		Not applicable	
3.1.1.3	Basis of affiliation		Not applicable	
Number of shares of the joint stock company held by such affiliated person				
3.1.1.4	Ordinary number/% ²	shares, 0 / 0.00	3.1.1.5	Preferred shares, total, number/% ³ including:
				a) type, number/% ³
				b) type, number/% ³
				c) type, number/% ³
3.2	For legal entities			
3.2.1.1	Full name / company name		Limited Liability Company AF Telekom Holding	
3.2.1.2	Abbreviated name / company name (if any)		LLC AF Telekom Holding	
3.2.1.3	Registered address		18 1st Tverskoy-Yamskoy pereulok, 3d floor, office 64, 125047 Moscow, Russian Federation	
3.2.1.4	OGRN (main state registration number)		5077746801963	
3.2.1.5	Taxpayer Identification Number		7715650360	
3.2.1.6	Basis of affiliation		The entity belongs to the same group of entities as "MegaFon Finance" LLC	
Number of shares of the joint stock company held by such affiliated person				
3.2.1.7	Ordinary number/% ²	shares, 349,170,620 / 56.32	3.2.1.8	Preferred shares, total, number/% ³ including:
				0 / 0.00

				a) type, number/% ³	0 / 0.00
				b) type, number/% ³	0 / 0.00
				c) type, number/% ³	0 / 0.00
Section IV. Details of the total number of shares of the joint stock company held by the person making the mandatory tender offer and its affiliated persons					
4.1	Ordinary shares, number/% ²	488,787,157 / 78.84	4.2	Preferred shares, total, number/% ³ including:	0 / 0.00
				a) type, number/% ³	0 / 0.00
				b) type, number/% ³	0 / 0.00
				c) type, number/% ³	0 / 0.00
4.3	Number of shares of a joint stock company referred to in Article 84.1, para. 1 of the Federal Law on Joint Stock Companies held by the person making the mandatory tender offer and its affiliated persons, number/% ⁴			488,787,157 / 78.84	
Section V. Details of the securities of the joint stock company in respect of which a mandatory tender offer is being made					
5.1	Class, category / type, series of the securities being acquired		5.2	Number of the securities being acquired of this class, category / type, series, number/% ⁵	
5.1.1	ordinary registered uncertified shares		5.2.1	131,212,843 / 21.16	
5.1.2	no other securities are being acquired		5.2.2	0 / 0.00	
5.1.3	no other securities are being acquired		5.2.3	0 / 0.00	
5.1.4	no other securities are being acquired		5.2.4	0 / 0.00	
Section VI. Details of the terms and conditions of the mandatory tender offer for the purchase of the securities of the joint stock company					
6.1	Class, category / type, series of the securities being acquired		Ordinary registered uncertified shares, state registration number of issue 1-03-00822-J (the "Shares" or "Securities")		
Terms and conditions of the acquisition of the securities of this class, category/type, series					
6.1.1	The proposed purchase price of the securities or the manner for determination thereof		RUB 659.26 (six hundred fifty-nine rubles and twenty-six kopecks) per 1 (one) Share.		
6.1.2	Basis for the proposed purchase price of the securities, including information on compliance of the proposed purchase price of the securities with the requirements of Article 84.2, para. 4 of the Federal Law on Joint Stock Companies		<p>1. The proposed purchase price of the Securities is not less than their average weighted price traded on an organised exchange over the six months preceding the date of filing of this mandatory tender offer with the Bank of Russia. Pursuant to a letter dated 11 December 2018 provided by the Moscow Exchange the average weighted price of the Shares traded on an organised exchange over the six months preceding the date of filing of this mandatory tender offer with the Bank of Russia was RUB 570.50 per Share. The Securities are not traded on the organised trading platforms of any other stock exchanges.</p> <p>2. The proposed purchase price of the Securities is not less than the maximum price at which the "MegaFon Finance"</p>		

		<p>LLC or its affiliated persons acquired or assumed an obligation to acquire the Shares during a period of 6 months preceding the date of submission of this mandatory tender offer to PJSC “MegaFon”.</p> <p>2.1. The acquisition of a block of Shares by “MegaFon Finance” LLC, which triggered the obligation of “MegaFon Finance” LLC to make a mandatory tender offer, occurred as a result of “MegaFon Finance” LLC receiving the Shares upon the cancellation of the global depositary receipts representing the Shares held by “MegaFon Finance” LLC.</p> <p>2.2. The maximum purchase price at which “MegaFon Finance” LLC acquired the Shares during the six months preceding the date of submission of the mandatory tender offer to PJSC “MegaFon” was RUB 656.66 (six hundred fifty-six rubles sixty-six kopecks) per Share. “MegaFon Finance” LLC acquired the Shares at such price from an affiliated person of “MegaFon Finance” LLC, MEGAFON INVESTMENTS (CYPRUS) LIMITED (“MICL”); date of the transaction: 16 October 2018.</p> <p>2.3. The maximum purchase price at which the affiliated persons of “MegaFon Finance” LLC acquired the Shares during the six months preceding the date of submission of the mandatory tender offer to PJSC “MegaFon” was RUB 659.26 (six hundred fifty-nine rubles twenty-six kopecks) per Share. MICL, the affiliated person of “MegaFon Finance” LLC, acquired the Shares at such price pursuant to the Tender Offer to purchase the ordinary shares of PJSC “MegaFon” and the global depositary receipts representing the ordinary shares of PJSC “MegaFon” pursuant to the terms and conditions of the MICL’s Tender Offer Memorandum in respect of the tender offer to purchase the ordinary shares of PJSC “MegaFon” and global depositary receipts representing the ordinary shares of PJSC “MegaFon” dated 16 July 2018; dates of the transactions made at such price: 24 August 2018 – 5 September 2018. On 25 September 2018, MICL received 52,605,696 Shares of PJSC “MegaFon” upon the cancellation of the global depositary receipts representing the Shares of PJSC “MegaFon”. MICL did not acquire such Shares from third parties, and, therefore, there is no purchase price for such Shares of PJSC “MegaFon”.</p> <p>2.4. During the six months preceding the date of submission of the mandatory tender offer to PJSC “MegaFon”, “MegaFon Finance” LLC or its affiliated persons did not conduct any other transactions for the acquisition of the Shares and neither LLC “MegaFon Finance” nor its affiliated persons assumed an obligation to purchase the Shares.</p> <p>2.5. Therefore, the maximum purchase price at which “MegaFon Finance” LLC and its affiliated persons acquired the Shares during the six months preceding the date of submission of the mandatory tender offer to PJSC “MegaFon” was RUB 659.26 (six hundred fifty-nine rubles twenty-six kopecks) per Share. The date of the last transaction under which “MegaFon Finance” LLC and its affiliated persons acquired the Shares at such purchase price during the six months preceding the date of submission of the mandatory tender offer to PJSC “MegaFon”: 5 September 2018.</p>
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		<p>3. Therefore, the purchase price of one Share set forth in para. 6.1.1 of this mandatory tender offer meets the requirements of Article 84.2, para. 4 of the Federal Law on Joint Stock Companies.</p>
6.1.3	Payment for the acquired securities in cash	The acquired Securities will only be paid for in cash by wire transfer in rubles.
6.1.4	Term and procedure for payment for the acquired securities in cash	<p>The period for payment for the acquired Securities – within 17 (seventeen) days from the date of the expiration of the period for acceptance of this mandatory tender offer.</p> <p>The cash funds in connection with the sale of the Securities by their holders registered in the shareholders’ register of PJSC “MegaFon” will be paid by wire transfer to the bank accounts the details of which the registrar of PJSC “MegaFon” has. The cash funds in connection with the sale of the Securities by their holders who are not registered in the shareholders’ register of PJSC “MegaFon” will be paid by wire transfer to the bank account of the nominee holder of such Shares registered in the shareholders’ register of PJSC “MegaFon”. The nominee holder registered in the shareholders’ register of PJSC “MegaFon” shall pay the cash funds to its securities account holders by wire transfer to their bank accounts no later than on the business day following the date of the order of the nominee holder pursuant to which the registrar of PJSC “MegaFon” records the transfer of title to the acquired Securities to the person making this mandatory tender offer.</p> <p>The nominee holder who is not registered in the shareholders’ register of PJSC “MegaFon” shall pay the cash funds to its securities account holders by wire transfer to their bank accounts no later than on the business day following the date the cash funds are transferred to its account and information is received on the number of Securities sold from the depository through which it holds its Securities.</p> <p>The wire transfer for the payment for the purchased Securities may be made from the account of an agent of the person making this mandatory tender offer.</p> <p>In the event that “MegaFon Finance” LLC fails to perform its obligation to effect timely payment for the purchased Securities, the holder (seller) of the Securities may at his sole discretion submit a written demand for payment of the price of the purchased Shares to the guarantor that issued the bank guarantee securing performance of the obligations under this mandatory tender offer, together with documents confirming that the application to sell the Securities has been filed and documents confirming the imposition of restrictions on transfer of the Securities, in respect of which such holder (seller) has submitted the application to sell the Securities, held on the account of such holder or on the account of a foreign nominee holder or may unilaterally terminate the agreement for the purchase of the Securities. Details of the guarantor that issued the bank guarantee securing performance of the obligations under this mandatory tender offer are provided in para. 7.1 of this mandatory tender offer.</p>

		“MegaFon Finance” LLC will not be responsible for inability to transfer cash funds to the bank account of such holder (seller) of the Shares or nominee holder by the deadline specified in this mandatory tender offer due to provision of incomplete, inaccurate or insufficient bank account details to the registrar of PJSC “MegaFon” for transfer of the cash funds in payment for the Shares.
6.1.5	Payment for the acquired securities using other securities (indicate issuer, class, category, type)	Payment for the acquired Securities using other securities is not envisaged.
6.1.6	Term and procedure for payment for the acquired securities using other securities	Payment for the acquired Securities using other securities is not envisaged.
6.1.7	Indication that the choice of form of payment is at the discretion of the owner of the acquired securities	The acquired Securities will only be paid for in cash in rubles. The owner of the acquired Securities will not have a choice of form of payment.
6.1.8	Minimum number of securities in respect of which the person making a voluntary tender offer must receive applications for sale, number/% ⁵	Not applicable
6.2	Class, category / type, series of the acquired securities	No other securities of PJSC “MegaFon” are being purchased.
Terms and conditions of the acquisition of the securities of this class, category/type, series		
6.2.1	The proposed purchase price of the securities or the manner for determination thereof	Not applicable
6.2.2	Basis for the proposed purchase price of the securities, including information on compliance of the proposed purchase price of the securities with the requirements of Article 84.2, para. 4 of the Federal Law on Joint Stock Companies	Not applicable
6.2.3	Payment for the acquired securities in cash	Not applicable
6.2.4	Term and procedure for payment for the acquired securities in cash	Not applicable
6.2.5	Payment for the acquired securities using other securities (indicate issuer, class, category, type)	Not applicable
6.2.6	Term and procedure for payment for the acquired securities using other securities	Not applicable
6.2.7	Indication that the choice of form of payment is at the discretion of the owner of the acquired securities	Not applicable
6.2.8	Minimum number of securities in respect of which the person making a voluntary tender offer must receive applications for sale, number/% ⁵	Not applicable

6.3	Other terms and conditions of the purchase of securities	
6.3.1	<p>Period for acceptance of the mandatory tender offer (period during which an application to sell the securities must be received by the person making the mandatory tender offer)</p>	<p>The period for acceptance of the mandatory tender offer (the period during which applications to sell the Securities must be received by “MegaFon Finance” LLC) is 70 (seventy) days from the date this mandatory tender offer is received by PJSC “MegaFon”.</p> <p>Securityholder registered in the shareholders’ register of PJSC “MegaFon” shall submit its application to sell the securities to the registrar of PJSC “MegaFon” by sending it to the postal address specified in para. 6.3.2 hereof or by personally delivering such application which must be in writing and signed by the shareholder, against acknowledgement of receipt, to the address specified in para. 6.3.3 hereof or, if so permitted by the rules pursuant to which the registrar of PJSC “MegaFon” conducts its registrar operations, also by sending it as an electronic document signed by encrypted and certified digital signature.</p> <p>Securityholder who is not registered in the shareholders’ register of PJSC “MegaFon” shall submit its application to sell the securities to the entity that records its rights to the shares of PJSC “MegaFon” (nominee holder) pursuant to the procedure set forth in Article 76, para. 3.1 of the Federal Law on Joint Stock Companies for tendering shares for redemption by the company.</p> <p>The application to sell the Securities must contain details enabling to identify the securityholder, class, category/type and number of Securities which the holder of such Securities agrees to sell to the person making this mandatory tender offer (“MegaFon Finance” LLC).</p> <p>All applications to sell the Securities received prior to the expiration of the deadline for acceptance of this mandatory tender offer are deemed to have been received on the date of expiration of the deadline for acceptance of this mandatory tender offer.</p>
6.3.2	<p>Postal address to which applications to sell the acquired securities must be sent</p>	<p>Joint Stock Company Independent Registrar Company Address: 18 bldg. 5B, Stromynka Street, Moscow, 107076, Russian Federation, JSC Independent Registrar Company – prior to the date of entry of a record of cessation of the operations of JSC Independent Registrar Company in the Unified State Register of Legal Entities due to its reorganisation in the form of merger into Joint Stock Company “R.O.S.T. Registrar”</p> <p>Joint Stock Company “R.O.S.T. Registrar” Address: 18 bldg. 13, Stromynka Street, Moscow, 107996, Russian Federation, c/o Joint Stock Company “R.O.S.T. Registrar” – from the date of entry of a record of cessation of the operations of JSC Independent Registrar Company in the Unified State Register of Legal Entities due to its reorganisation in the form of merger into Joint Stock Company “R.O.S.T. Registrar”</p> <p>The application for the sale of Securities may also be sent: – prior to the date of entry of a record of cessation of the operations of JSC Independent Registrar Company in the Unified State Register of Legal Entities due to its reorganisation in the form of merger into Joint Stock</p>

		<p>Company “R.O.S.T. Registrar”: to the address of any branch of JSC Independent Registrar Company appearing in the Unified State Register of Legal Entities as of the date the securityholder registered in the shareholders’ register of PJSC “MegaFon” submits its application to sell the Securities.</p> <p>Information on the branches of Joint Stock Company Independent Registrar Company is available on its website at http://nrcreg.ru/contacts/branch/default.aspx.</p> <p>– from the date of entry of a record of cessation of the operations of JSC Independent Registrar Company in the Unified State Register of Legal Entities due to its reorganisation in the form of merger into Joint Stock Company “R.O.S.T. Registrar”: to the address of any branch of Joint Stock Company “R.O.S.T. Registrar” appearing in the Unified State Register of Legal Entities as of the date the securityholder registered in the shareholders’ register of PJSC “MegaFon” submits its application to sell the Securities. Information on the branches of Joint Stock Company “R.O.S.T. Registrar” is available on its website at http://www.rrost.ru/ru/filials/.</p>
6.3.3	Address to which applications to sell the securities may be delivered personally	<p>Head office of Joint Stock Company Independent Registrar Company (on business days during normal office hours) Address: 18 bldg. 5B, Stromynka Street, Moscow, 107076, Russian Federation, JSC Independent Registrar Company – prior to the date of entry of a record of cessation of the operations of JSC Independent Registrar Company in the Unified State Register of Legal Entities due to its reorganisation in the form of its merger into Joint Stock Company “R.O.S.T. Registrar”.</p> <p>Head office of Joint Stock Company “R.O.S.T. Registrar” (on business days during normal office hours) Address: 18 bldg. 13, Stromynka Street, Moscow, 107996, Russian Federation, Russian Federation, c/o Joint Stock Company “R.O.S.T. Registrar” from the date of entry of a record of cessation of the operations of JSC Independent Registrar Company in the Unified State Register of Legal Entities due to its reorganisation in the form of merger into Joint Stock Company “R.O.S.T. Registrar”.</p> <p>Application to sell the Securities may also be delivered personally to the following addresses (on business days during normal office hours of the respective branch):</p> <p>– prior to the date of entry of a record of cessation of the operations of JSC Independent Registrar Company in the Unified State Register of Legal Entities due to its reorganisation in the form of merger into Joint Stock Company “R.O.S.T. Registrar”: to the address of any branch of JSC Independent Registrar Company appearing in the Unified State Register of Legal Entities as of the date the securityholder registered in the shareholders’ register of PJSC “MegaFon” submits its application to sell the Securities.</p> <p>Information on the branches of Joint Stock Company Independent Registrar Company is available on its website at http://nrcreg.ru/contacts/branch/default.aspx.</p>

		<p>– from the date of entry of a record of cessation of the operations of JSC Independent Registrar Company in the Unified State Register of Legal Entities due to its reorganisation in the form of merger into Joint Stock Company “R.O.S.T. Registrar”:</p> <p>to the address of any branch of Joint Stock Company “R.O.S.T. Registrar” appearing in the Unified State Register of Legal Entities as of the date the securityholder registered in the shareholders’ register of PJSC “MegaFon” submits its application to sell the Securities. Information on the branches of Joint Stock Company “R.O.S.T. Registrar” is available on its website at http://www.rrost.ru/ru/filials/.</p>
6.3.4	<p>Period in which the acquired securities must be transferred to the personal account (depo account) of the person making the mandatory tender offer and, in the case of a voluntary tender offer, the procedure for transfer of the acquired securities</p>	<p>The period in which the registrar of PJSC “MegaFon” shall make an entry on the transfer of title to the acquired Securities from the holders registered in the shareholders’ register of PJSC “MegaFon” to “MegaFon Finance” LLC – within 3 (three) business days after the date of provision by “MegaFon Finance” LLC of the report on the results of acceptance of this mandatory tender offer and documents confirming the performance by “MegaFon Finance” LLC of its obligation to pay for the Securities to their holder (seller) registered in the shareholders’ register of PJSC “MegaFon” without giving any instructions therefor.</p> <p>The period in which the registrar of PJSC “MegaFon” shall make an entry on the transfer of title to the acquired Securities from the holders who are not registered in the shareholders’ register of PJSC “MegaFon” to “MegaFon Finance” LLC – within 3 (three) business days after the date of provision by the nominee holder registered in the shareholders’ register of the company of an order of such nominee holder and an extract from the report on the results of acceptance of this mandatory tender offer. The nominee holder registered in the shareholders’ register of PJSC “MegaFon” shall give such order no later than 2 (two) business days following the date the funds or the securities are transferred to the account of such nominee holder and an extract from such report is received. The entry specified in this paragraph serves as a basis for making a respective entry by the nominee holder on the depo account of its client (account holder) without the latter’s order.</p> <p>If the Securities are not transferred to the personal account of “MegaFon Finance” LLC within the period stipulated in this paragraph, “MegaFon Finance” LLC may unilaterally repudiate the Securities purchase agreement.</p> <p>The Securities holder must transfer the Securities free and clear of any rights of third parties.</p>
6.3.5	<p>Details of the person making the mandatory tender offer to be specified in the order for the transfer of the acquired securities</p>	<p>The entity to whose personal account the Shares must be transferred upon acceptance of this mandatory tender offer: Limited Liability Company “MegaFon Finance” Details of the Limited Liability Company “MegaFon Finance” to be specified in the order for the transfer of the securities: Account type: Holder. Personal account number: 5109400033 Full name: Limited Liability Company “MegaFon Finance” Main state registration number and date of its assignment: main state registration number (OGRN): 1037843070407;</p>

		<p>date of assignment of the main state registration number: 21/03/2003</p> <p>The applicable laws of the Russian Federation do not envisage making orders on the transfer of the Securities to the “MegaFon Finance” LLC by the securityholders.</p>
6.3.6	Plans of the person making the mandatory tender offer in respect of the joint stock company whose securities are being purchased, including plans in respect of the employees of such joint stock company	There are no such plans.
Section VII. Details of the bank guarantee attached to the mandatory tender offer		
7.1	Details of the guarantor	Gazprombank (Joint Stock Company) (the “Guarantor”)
7.1.1	Full company name	Gazprombank (Joint Stock Company)
7.1.2	Abbreviated company name (if any)	Bank GPB (JSC)
7.1.3	Registered address	Russian Federation, Moscow
7.1.4	OGRN (main state registration number)	1027700167110
7.1.5	Taxpayer Identification Number	7744001497
7.2.	Details of the terms of the bank guarantee	
7.2.1	Details of the bank guarantee (No. and date of issue)	Bank guarantee No. 16095GE/18-R dated 10 December 2018 (the “Bank Guarantee” or “Guarantee”)
7.2.2	Sum for which the bank guarantee was issued, or the procedure for determination thereof	<p>The sum up to RUB 86,503,378,877.00 (eighty-six billion five hundred three million three hundred seventy-eight thousand eight hundred seventy-seven rubles) (the “Maximum Guarantee Amount”). The Maximum Guarantee Amount shall be reduced by each amount determined pursuant to any of the following paragraphs:</p> <p>1) Refusal to accept this mandatory tender offer (the “Mandatory Tender Offer”):</p> <p>The Maximum Guarantee Amount shall be reduced by the amount calculated according to the following formula:</p> $A = (T - N) \times P, \text{ where}$ <p>A is the amount by which the Maximum Guarantee Amount is reduced;</p> <p>T is the total number of the Securities of PJSC “MegaFon” (the “Company”) constituting 131,212,842 shares;</p> <p>P is the purchase price of one Security set forth in the Mandatory Tender Offer;</p> <p>N is the number of Securities indicated in the documents issued by the Company’s registrar in respect of which the registrar has confirmed that (the “Letter of the Registrar”):</p> <p>(i) during the period for acceptance of the Mandatory Tender Offer the registrar has received applications (which have not been withdrawn) to sell such Securities pursuant to the Mandatory Tender Offer and</p> <p>(ii) restrictions on the transfer of such Securities have been imposed in respect of such Securities in connection with the acceptance of the Mandatory Tender Offer by their holders pursuant to Article 84.3 of the Federal Law on Joint Stock Companies.</p>

		<p>The Maximum Guarantee Amount shall be reduced in this manner only upon the provision of the following documents to the Guarantor:</p> <ul style="list-style-type: none"> – the Letter of the Registrar; – a notarised copy of the Mandatory Tender Offer; <p>and/or</p> <p>2) Payment for the Securities:</p> <p>The Maximum Guarantee Amount shall be reduced by the amount calculated according to the following formula:</p> <p>$A = P \times N$, where</p> <p>A is the amount by which the Maximum Guarantee Amount is reduced;</p> <p>P is the purchase price of one Security set forth in the Mandatory Tender Offer;</p> <p>N is the number of Securities indicated in the documents issued by the Company’s registrar certifying that such Securities have been delivered to the personal account of “MegaFon Finance” LLC (the “Principal”) in the shareholders’ register of the Company on the basis of the report on the results of acceptance of the Mandatory Tender Offer provided to the registrar and other documents set forth in section 2 of Article 84.3, para. 7.1 or section 2 of Article 84.3, para. 7.2 of the Federal Law on Joint Stock Companies.</p> <p>The Maximum Guarantee Amount shall be reduced in this manner only upon the provision of the following documents to the Guarantor:</p> <ul style="list-style-type: none"> – documents issued by the Company’s registrar (statements of transaction) certifying the delivery of the Securities to the personal account of the Principal in the shareholders’ register of the Company (indicating the number of such Securities) accompanied by a letter confirming that such delivery has been made on the basis of: <ul style="list-style-type: none"> A) the report/extract therefrom on the results of acceptance of the Mandatory Tender Offer provided to the registrar and B) documents confirming payment for such Securities by the Principal or order(s) of the nominee holder(s) of such Securities; – a notarised copy of the Mandatory Tender Offer; – a copy of the Principal’s report on the results of acceptance of the Mandatory Tender Offer certified by the Company. <p>The Maximum Guarantee Amount shall be reduced on each date falling on the 3rd (third) business day after the receipt by the Guarantor of all documents set forth in any items above.</p>
7.2.3	Irrevocability of the bank guarantee	The bank guarantee is irrevocable
7.2.4	Validity period of the bank guarantee or the procedure for the determination thereof	The Bank Guarantee shall take effect on the last day of the period for acceptance of the Mandatory Tender Offer (the period during which applications to sell the Securities submitted by the securityholders who tendered their Securities pursuant to the Mandatory Tender Offer (the “Beneficiaries”) must be received by the Principal) and shall remain in force until 30 September 2019 (inclusive), and any

		request thereunder must be received by the Guarantor prior to the expiration of the specified period at the Guarantor’s address at 63 Ul. Novocheremushkinskaya, 117418 Moscow.
7.2.5	Other details specified in the bank guarantee related to the form and content of the request for the guarantor to pay for the acquired securities and the procedure for submitting such request, as well as the documents to be attached to such request	<p>To receive payment under the Guarantee, the Beneficiary shall submit a duly signed written payment request under the Guarantee to the Guarantor (the “Request”) with a statement to the effect that the Principal has failed to perform its obligations to pay the price for the Securities within the period specified in the Mandatory Tender Offer. The Guarantor shall consider the Request and make payment under the Guarantee or provide a written refusal within 30 (thirty) calendar days upon the receipt of the original copy of such duly signed written Request (subject to the requirements set forth below).</p> <p>The original copy of the Beneficiary’s Request must contain:</p> <ul style="list-style-type: none"> • name of the Beneficiary in full; • full ruble bank account details of the Beneficiary for the payment to be made by the Guarantor under the Guarantee; • registered address and postal address of the Beneficiary (if such Beneficiary is a legal entity) / passport details of the Beneficiary (if such Beneficiary is an individual); • main state registration number/main state registration number of sole entrepreneur (if such Beneficiaries are legal entities or sole entrepreneurs); • reference to the number and date of issue of the Guarantee; • claimed amount (calculation of the amount owed by the Principal to the Beneficiary pursuant to the terms and conditions of the Mandatory Tender Offer); • nature and extent of obligations of the Principal to the Beneficiary which the Principal has failed to perform or properly perform as of the date of the Request made by the Beneficiary to the Guarantor; • number and price of Securities in respect of which the Principal has failed to perform or properly perform its payment obligations. <p>The Request must be accompanied by the following documents (the “Supporting Documents”):</p> <ul style="list-style-type: none"> • documents confirming that the Beneficiary has submitted its application to sell the Securities held by the Beneficiary to the Principal, including a copy of such application to sell the Securities; and • documents confirming the imposition of restrictions on the transfer of the Securities (during the acceptance period for the Mandatory Tender Offer) in respect of which the Beneficiary has submitted the application to sell such Securities to the Principal, held on the account of the Beneficiary or on the account of a foreign nominee holder. <p>The Request of the individual Beneficiary must be signed by such Beneficiary or a signatory so authorised by the Beneficiary. The signature of the individual Beneficiary or a signatory acting on behalf of such individual Beneficiary on the Request must be notarised.</p>

		<p>The Request of the Beneficiary that is a legal entity must be signed by the general director(s) of the Beneficiary or a signatory(ies) so authorised by him (them).</p> <p>The amount of the Request under this Guarantee made by any one Beneficiary may not exceed the amount determined by multiplying the purchase price per one Security indicated in the Mandatory Tender Offer by the number of the Securities held by the Beneficiary in respect of which such Beneficiary has submitted the application to sell the Securities to the Principal as confirmed by the Supporting Documents.</p> <p>The Guarantor shall reject the requests of the Beneficiaries where:</p> <ul style="list-style-type: none"> • the Request or accompanying documents do not comply with the terms and conditions of the Guarantee; • the Request is not accompanied by the Supporting Documents; • the amount indicated in the Request exceeds the price (total value) of the Securities to be purchased by the Principal from such Beneficiary calculated based on the purchase price thereof set forth in the Mandatory Tender Offer and the number of Securities specified in the Supporting Documents sold by the Beneficiary to the Principal pursuant to the Mandatory Tender Offer; • the Request is made after the expiration of the period set forth in the Guarantee. <p>The right of the Beneficiary to claim payment under this Guarantee may not be assigned to any third party.</p>
Section VIII. Other additional details specified in the voluntary tender offer		
8.1	Not applicable	
8.2	Not applicable	

¹ Specify type of offer: voluntary tender offer, voluntary tender offer meeting the requirements of Article 84.2, paras. 2-5 of the Federal Law on Joint Stock Companies, or mandatory tender offer.

² Specify percentage of the total number of outstanding (circulating) ordinary shares with an accuracy to at least two decimal points.

³ Specify percentage of the total number of outstanding (circulating) preferred shares with an accuracy to at least two decimal points.

⁴ Specify percentage of the total number of outstanding (circulating) shares referred to in Article 84.1, para. 1 of the Federal Law on Joint Stock Companies with an accuracy to at least two decimal points.

⁵ Specify percentage of the total number of outstanding (circulating) securities of this class, category / type, and series with an accuracy to at least two decimal points.

Bound, numbered, sealed
19 (nineteen) pages

[*Signature*]
[*company seal of "MegaFon Finance" LLC*]