

Material Fact
Resolutions adopted by the Board of Directors (Supervisory Board) of the Issuer

1. General information	
1.1. Full company name of the issuer (for non-commercial organisations – name)	<i>Public Joint Stock Company “Aeroflot – Russian Airlines”</i>
1.2. Short company name of the issuer	<i>PJSC Aeroflot</i>
1.3. Actual address of the issuer	<i>119002, Moscow, Arbat Str., 10</i>
1.4. PRSN code of the issuer	<i>1027700092661</i>
1.5. TIN code of the issuer	<i>7712040126</i>
1.6. Unique code of the issuer assigned by the registering authority	<i>00010 – A</i>
1.7. Web page used by the issuer to disclose information	http://ir.aeroflot.com/disclosure-of-information/ad-hoc-releases/ http://disclosure.skrin.ru/disclosure/7712040126

2. Notice content
<p>2.1. Quorum for the meeting of the Board of Directors of the issuer: <i>11 of 11 members of the Board of Directors of the Issuer.</i></p> <p>2.2. Content of resolutions adopted by the Board of Directors of the issuer and results of voting on the corresponding agenda items:</p> <p>1. 2016 Annual Report of PJSC Aeroflot.</p> <p>To preliminarily approve and recommend to the upcoming Annual General Meeting of shareholders of PJSC Aeroflot on June 26, 2017 to approve the 2016 Annual Report of PJSC Aeroflot.</p> <p><i>Results of vote:</i> FOR 11 AGAINST none ABSTENTIONS none Resolution adopted.</p> <p>2. Review of information and conclusions of the Audit Commission of PJSC Aeroflot and the Audit Committee of the Board of Directors regarding the results of the 2016 financial year.</p> <p>1. To take note of the conclusions made by the Audit Commission of PJSC Aeroflot with regards to the results of the audit of PJSC Aeroflot’s financial and business operations in the 2016 financial year.</p> <p><i>Results of vote:</i> FOR 11 AGAINST none ABSTENTIONS none Resolution adopted.</p> <p>2. To take note of the conclusions made by the Audit Committee of the Board of Directors of PJSC Aeroflot with regards to the Company’s results of financial and business operations in 2016.</p> <p><i>Results of vote:</i> FOR 11 AGAINST none ABSTENTIONS none Resolution adopted.</p>

3. The distribution of profits (including dividend payments (announcements)) and losses based on the results of the 2016 financial year.

To approve and recommend to the upcoming Annual General Meeting of shareholders of PJSC Aeroflot on June 26, 2017 to approve the distribution of profits (including dividend payments (announcements)) for the 2016 financial year.

Results of vote:

FOR 10
AGAINST 1
ABSTENTIONS none
Resolution adopted.

4. The amount, term and form of payment of dividends on shares of PJSC Aeroflot following the results of the 2016 financial year, and the date for determining parties eligible to receive dividends.

1. To approve and recommend to the upcoming Annual General Meeting of shareholders of PJSC Aeroflot on June 26, 2017 to pay dividends on shares of PJSC Aeroflot in the amount of RUB 17.4795 per share (a total of RUB 19,413,018.00) before August 18, 2017 in accordance with Russian legislation.

Results of vote:

FOR 10
AGAINST 1
ABSTENTIONS none
Resolution adopted.

2. To propose to the upcoming Annual General Meeting of shareholders of PJSC Aeroflot to set July 14, 2017 as the record date for determining persons entitled to receive dividends on shares of PJSC Aeroflot.

Results of vote:

FOR 11
AGAINST none
ABSTENTIONS none
Resolution adopted.

5. PJSC Aeroflot's auditors for 2017.

1. To approve and recommend to the upcoming Annual General Meeting of shareholders of PJSC Aeroflot on June 26, 2017 to approve HLB Vneshaudit Ltd as the independent auditor of PJSC Aeroflot's 2017 annual financial report prepared in accordance with Russian accounting standards.

Results of vote:

FOR 11
AGAINST none
ABSTENTIONS none
Resolution adopted.

2. To approve and recommend to the upcoming Annual General Meeting of shareholders of PJSC Aeroflot on June 26, 2017 to approve JSC PwC Audit as the independent auditor of PJSC Aeroflot's 2017 consolidated IFRS financial report.

Results of vote:

FOR 11
AGAINST none
ABSTENTIONS none
Resolution adopted.

6. Preparation for PJSC Aeroflot's next Annual General Meeting of shareholders.

First point: Approval of the agenda of PJSC Aeroflot's next Annual General Meeting of shareholders.

To approve the agenda of the upcoming Annual General Meeting of shareholders of PJSC Aeroflot on June 26, 2017, compiled on the basis of proposals made by shareholders before 13 February 2017 and by the Board of Directors as provided for in paragraphs 1 and 7 of Article 53 of the Federal Law on Joint Stock Companies and paragraphs 17.4 and 17.10 of article 17 of PJSC Aeroflot's Charter.

Results of vote:

FOR 11
AGAINST none
ABSTENTIONS none
Resolution adopted.

Second point: The date of the compilation of the list of persons entitled to participate in the regular Annual General Meeting of shareholders of PJSC Aeroflot.

To set June 5, 2017 as the date of the compilation of the list of persons entitled to participate in the regular Annual General Meeting of shareholders of PJSC Aeroflot, according to Paragraph 1 of Article 51 and Paragraph 4 of Article 65 of the Federal Law on Joint Stock Companies

Results of vote:

FOR 11
AGAINST none
ABSTENTIONS none
Resolution adopted.

Third point: Approval of the text of the Message to Shareholders on the convening of PJSC Aeroflot's next Annual General Meeting of shareholders.

To approve the text of the Message to Shareholders for the next Annual General Meeting of shareholders of PJSC Aeroflot according to Paragraph 1 of Article 54 of the Federal Law on Joint Stock Companies, item 16.2 of Article 16 and item 17.1 of Article 17 of the Charter of PJSC Aeroflot

Results of vote:

FOR 11
AGAINST none
ABSTENTIONS none
Resolution adopted.

Fourth point: Approval of the procedure for the Message to Shareholders on the convening of PJSC Aeroflot's next Annual General Meeting of shareholders.

To approve the procedure for the Message to Shareholders on the convening of the next Annual General Meeting of shareholders of PJSC Aeroflot according to Paragraph 1 of Article 54 of the Federal Law on Joint Stock Companies, item 16.2 of Article 16 and item 17.1- 17.3 of Article 17 of the Charter of PJSC Aeroflot.

Results of vote:

FOR 11
AGAINST none
ABSTENTIONS none
Resolution adopted.

Fifth point: Approval of the list of information (materials) provided to shareholders in preparation for PJSC Aeroflot's next Annual General Meeting of shareholders, as well as the order of its presentation.

To approve the list of information (materials) provided to shareholders in preparation for the next Annual General Meeting of shareholders of PJSC Aeroflot, as well as the order of its presentation according to Paragraph 1 of Article 54 of the Federal Law on Joint Stock Companies, item 16.2 of Article 16 and item 17.1 of Article 17 of the

Charter of PJSC Aeroflot.

Results of vote:

FOR 11
AGAINST none
ABSTENTIONS none
Resolution adopted.

Sixth point: Approval of the draft agenda, voting rules and composition of the working bodies of PJSC Aeroflot's next Annual General Meeting of shareholders.

1. To approve the draft agenda, voting rules and composition of the working bodies of the next Annual General Meeting of shareholders of PJSC Aeroflot according to Paragraph 1 of Article 54 of the Federal Law on Joint Stock Companies, item 16.2 of Article 16 of the Charter of PJSC Aeroflot.

Results of vote:

FOR 11
AGAINST none
ABSTENTIONS none
Resolution adopted.

7. Approval of a series of interrelated transactions, one of which is a related-party transaction, fulfilled in the context of lease of four new regional class jet propelled aircraft Sukhoi Superjet 100 between PJSC Aeroflot, JSC VEB-leasing and JSC GSS.

1. To agree on (approve) a series of interrelated transactions, one of which is a related-party transaction, fulfilled in the context of lease of new aircraft:

1.1. transaction under which PJSC Aeroflot leases new aircraft from JSC VEB-leasing (or its affiliates) is fulfilled under the following material terms:

Parties: PJSC Aeroflot (lessee) and JSC VEB-leasing or its affiliates (lessor).

Term of lease: no longer than 144 months starting from the date of the transfer of aircraft to PJSC Aeroflot.

Date of aircraft transfer to PJSC Aeroflot (subject to changes): approximately July-September 2017.

1.2. transaction for providing a standard warranty and quality assurance as well as compensation for aircraft downtime is fulfilled under the following material terms:

Subject: JSC VEB-leasing assigns to PJSC Aeroflot the right for warranty and compensation from JSC GSS for aircraft downtime;

Parties: PJSC Aeroflot, JSC GSS and JSC VEB-leasing;

Term of warranty: 4 years starting from the transfer of each aircraft to PJSC Aeroflot.

Related parties in the transaction and reasons that they are related parties: members of the Board of Directors of PJSC Aeroflot: Yuri Slyusar, President and member of the Board of JSC United Aircraft Corporation, and Sergey Chemezov, member of the Board of Directors of JSC United Aircraft Corporation. The named members of the Board of Directors of PJSC Aeroflot belong to the same group of people in JSC United Aircraft Corporation and JSC GSS.

Results of vote:*

FOR 6
AGAINST none
ABSTENTIONS none
Resolution adopted.

* V. Saveliev and D. Saprykin did not participate in voting on this agenda item, as they are not independent directors.

2.3. Date of the meeting of the Issuer's Board of Directors (Supervisory Board): **25 May 2017.**

2.4. Date of compilation and protocol number of the Issuer's Board of Directors (Supervisory Board) meeting at which these decisions were taken: **Protocol № 15 on 25 May 2017.**

2.5. Identification characteristics of the shares: *Ordinary registered shares (state registration number 1-01-00010-A, 23.01.2004), ISIN code: RU0009062285.*

3. Signature

3.1. Head of Shareholder Communications
and Information Disclosure at the Corporate
Governance Department

(signature)

S.E.Denisenko

3.2. Date 25 May 2017

Stamp