

Material fact
Individual 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)	Public Joint Stock Company “Aeroflot – Russian Airlines”
1.2. Short company name of the issuer	PJSC Aeroflot
1.3. Actual address of the issuer	119002, Moscow, Arbat Str., 10
1.4. PRSN code of the issuer	1027700092661
1.5. TIN code of the issuer	7712040126
1.6. Unique code of the issuer assigned by the registering authority	00010 – A
1.7. Web page used by the issuer to disclose information	http://ir.aeroflot.com/en/disclosure-of-information/material-facts/ http://disclosure.skrin.ru/disclosure/7712040126

2. Notice content	
2.1. Quorum for the meeting of the Issuer’s Board of Directors: 11 of 11 members of the Issuer’s Board of Directors	
2.2 Content of resolutions adopted by the Board of Directors of the issuer and results of voting on the corresponding agenda items:	
2.2.1. Election of the Chairman of the Board of Directors of PJSC Aeroflot.	
1. To elect Board of Directors member Mikhail Igorevich Poluboyarinov as Chairman of the Board of Directors of PJSC Aeroflot.	
<i>Results of voting:</i>	
FOR	11
AGAINST	0
ABSTENTIONS	0
Resolution adopted.	
2.2.2. Composition of three committees of the Board of Directors of PJSC Aeroflot and election of committee chairs.	
1. Determine the size of the committees of the Board of Directors of PJSC Aeroflot, approve the committees’ members and elect committee chairpersons:	
<u>Audit Committee</u>	
1. Vasily Sidorov	- Independent Member of the Board of Directors of PJSC Aeroflot;
2. Igor Kamenskoy	- Independent Member of the Board of Directors of PJSC Aeroflot;
3. Aleksey Germanovich	- Independent Member of the Board of Directors of PJSC Aeroflot;
4. Lars Erik Anders Bergström	- Independent Member of the Board of Directors of PJSC Aeroflot;
<i>Results of voting:</i>	
FOR	9
AGAINST	0
ABSTENTIONS	0
Resolution adopted.	

* Audit Committee of the Board of Directors of PJSC Aeroflot was elected at a physical meeting of the Board of Directors of PJSC Aeroflot. Two members of the Board of Directors of PJSC Aeroflot voted on this agenda item by absentee ballot.

Personnel and Remuneration Committee

1. Igor Kamenskoy - Independent Member of the Board of Directors of PJSC Aeroflot;
2. Aleksey Germanovich - Independent Member of the Board of Directors of PJSC Aeroflot;
3. Vasilii Sidorov - Independent Member of the Board of Directors of PJSC Aeroflot;
4. Dmitry Peskov - Member of the Board of Directors of PJSC Aeroflot;
5. Lars Erik Anders Bergström - Independent Member of the Board of Directors of PJSC Aeroflot;
6. Mikhail Voevodin - Member of the Board of Directors of PJSC Aeroflot.

Results of voting:

FOR	9
AGAINST	0
ABSTENTIONS	0

Resolution adopted.

* Personnel and Remuneration of the Board of Directors of PJSC Aeroflot was elected at a physical meeting of the Board of Directors of PJSC Aeroflot. Two members of the Board of Directors of PJSC Aeroflot voted on this agenda item by absentee ballot.

Strategy Committee

1. Aleksey Germanovich - Independent Member of the Board of Directors of PJSC Aeroflot;
2. Igor Kamenskoy - Independent Member of the Board of Directors of PJSC Aeroflot;
3. Dmitry Peskov - Member of the Board of Directors of PJSC Aeroflot;
4. Vasilii Sidorov - Independent Member of the Board of Directors of PJSC Aeroflot;
5. Dmitry Saprykin - Member of the Board of Directors of PJSC Aeroflot;
6. Yury Slyusar - Member of the Board of Directors of PJSC Aeroflot;
7. Giorgio Callegari - Member of the Management Board of PJSC Aeroflot, Deputy CEO for Strategy and Alliances;
8. Shamil Kurmashov - Member of the Management Board of PJSC Aeroflot, Deputy CEO for Commerce and Finance;
9. Mikhail Voevodin - Member of the Board of Directors of PJSC Aeroflot;
10. Roman Pakhomov - CEO of LLC Aviacapital-service

Results of voting:

FOR	9
AGAINST	0
ABSTENTIONS	0

Resolution adopted.

* Strategy Committee of the Board of Directors of PJSC Aeroflot was elected at a physical meeting of the Board of Directors of PJSC Aeroflot. Two members of the Board of Directors of PJSC Aeroflot voted on this agenda item by absentee ballot.

1.2. To elect Vasily Sidorov as the chairman of the Audit Committee of the Board of Directors of PJSC Aeroflot.

Results of voting:

FOR	9
AGAINST	0
ABSTENTIONS	0

Resolution adopted.

* Head of the Audit Committee of the Board of Directors of PJSC Aeroflot was elected at a physical meeting of the Board of Directors of PJSC Aeroflot. Two members of the Board of Directors of PJSC Aeroflot voted on this agenda item by absentee ballot.

1.3. To elect Aleksey Germanovich as the chairman of the Personnel and Remuneration Committee of the Board of Directors of PJSC Aeroflot.

Results of voting:

FOR	9
AGAINST	0
ABSTENTIONS	0

Resolution adopted.

* Head of the Personnel and Remuneration Committee of the Board of Directors of PJSC Aeroflot was elected at a physical meeting of the Board of Directors of PJSC Aeroflot. Two members of the Board of Directors of PJSC Aeroflot voted on this agenda item by absentee ballot.

1.4. To elect Igor Kamenskoy as the chairman of the Strategy Committee of the Board of Directors of PJSC Aeroflot.

Results of voting:

FOR	9
AGAINST	0
ABSTENTIONS	0

Resolution adopted.

* Head of the Strategy Committee of the Board of Directors of PJSC Aeroflot was elected at a physical meeting of the Board of Directors of PJSC Aeroflot. Two members of the Board of Directors of PJSC Aeroflot voted on this agenda item by absentee ballot.

1. 2.2.3. Major related-party transaction (series of inter-related transactions) between PJSC Aeroflot, JSC VEB-leasing and JSC GSS regarding the lease (leasing) of twenty new regional Sukhoi Superjet 100 aircraft:

2. 1. Propose (recommend) at the general meeting of the issuer's shareholders to agree on (approve) major related-party transaction (series of inter-related transactions) regarding the lease (leasing) of twenty new regional Sukhoi Superjet 100 (RRJ95B modification) aircraft ("the Aircraft"):

1.1. Lease (leasing) transaction between PJSC Aeroflot and JSC VEB-leasing under the following materials terms:

Parties: PJSC Aeroflot - lessee and JSC VEB-Leasing - lessor.

Return policy: The Lessee must return the aircraft in a condition corresponding to the one they were in when the initial transfer took place under the lease (leasing) agreement, except for reasonable wear and tear

during regular flight operation. This does not include cases of unresolved damage, defects, fuel or other mechanical fluid leaks, that extend beyond the limits set out in the operational documentation in respect of each aircraft.

The lessee is obliged to return the aircraft to the lessor with the exterior painted in white (RAL 9003) or in any other condition previously agreed upon by the parties.

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, JSC VEB-leasing.

Interested parties to the transaction and grounds for their interest: Member of the Management Board of PJSC Aeroflot Vadim Zingman, who serves as a member of the Board of Directors JSC GSS.

2. Include the following item in the agenda of the next general shareholders meeting of PJSC Aeroflot: Major related-party transaction (series of inter-related transactions) between PJSC Aeroflot, JSC VEB-leasing and JSC GSS regarding the lease (leasing) of twenty new regional Sukhoi Superjet 100 aircraft.

Results of voting:

FOR	9
AGAINST	0
ABSTENTIONS	2

Resolution adopted.

2.2.4. Transactions regarding the cession in favour of JSC Rossiya Airlines of rights and liabilities under the lease (operational leasing) agreements for three Boeing 737-800 aircraft with the following serial numbers: 41238, 41244 and 41224.

1. Agree on (approve) the cession in favour of JSC Rossiya Airlines of rights and liabilities under the lease (operational leasing) agreements for three Boeing 737-800 aircraft with the following serial numbers: 41238, 41244 and 41224 which were originally signed by PJSC Aeroflot and Avia Capital Leasing Limited, under the following material terms:

Parties: PJSC Aeroflot - current lessee (cedes the rights),
JSC Rossiya Airlines - new lessee (receives the rights),
Avia Capital Leasing Limited (Ireland) - lessor.

Subject: Cession by current lessee and acceptance by a new lessee of all rights and liabilities under all of the following lease (leasing) agreements: no. IE-625 of 05.12.2013 for Boeing 737-800 with the following serial number: 41238; no. IE-635 of 05.12.2013 for Boeing 737-800 with the following serial number: 41244; and no. IE-647 of 05.12.2013 for Boeing 737-800 with the following serial number: 41224, signed by the current lessee and the lessor ("lease agreements", "lease agreement" for one single aircraft).

Applicable law: Legislation of the State of New York, USA.

Interested parties to the transaction and grounds for their interest: Member of the Board of Directors of PJSC Aeroflot Dmitry Saprykin, who serves as CEO, Chairman of the Management Board and member of the Board of Directors of JSC Rossiya Airlines; member of the Management Board of PJSC Aeroflot Vadim Zingman, who serves as a member of the Board of Directors of JSC Rossiya Airlines.

2. Agree on (approve) related-party transaction (series of inter-related transactions) regarding the provision of security (guarantee) by PJSC Aeroflot to Avia Capital Leasing Limited for payment obligations under the lease (leasing) agreements for three Boeing 737-800 aircraft with the following serial numbers: 41238, 41244 и 41224, the rights and liabilities for which are transferred to Rossiya Airlines, under the following material terms:

Parties: PJSC Aeroflot - Guarantor;
Avia Capital Leasing Limited (Ireland) - lessor (beneficiary);
JSC Rossiya Airlines - lessee (debtor).

Beneficiary: JSC Rossiya Airlines and Avia Capital Leasing Limited (Ireland).

Subject: Provision of security (guarantee) by PJSC Aeroflot to Avia Capital Leasing Limited for payment obligations under the lease (leasing) agreements for three Boeing 737-800 aircraft with the following serial numbers: 41238, 41244 и 41224, the rights and liabilities for which are transferred to Rossiya Airlines,

under the following material terms:

Agreed insured value (for insurance purposes) of each aircraft is determined in the amount of 110% of the cost paid to the aircraft manufacturer and is subject to an annual reduction of 3% after two years from the date of the actual transfer of a respective aircraft to the lessee.

Period: security (guarantee) is valid until the lessee fulfils all payment obligations under the lease (leasing) agreement.

Applicable law: Legislation of the Russian Federation.

Interested parties to the transaction and grounds for their interest: Member of the Board of Directors of PJSC Aeroflot Dmitry Saprykin, who serves as CEO, Chairman of the Management Board and member of the Board of Directors of JSC Rossiya Airlines; member of the Management Board of PJSC Aeroflot Vadim Zingman, who serves as a member of the Board of Directors of JSC Rossiya Airlines.

Results of voting:

FOR	9
AGAINST	0
ABSTENTIONS	0

Resolution adopted.

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

2.2.5. Related-party transaction regarding the extension of term of the agreement for the sale of the products of CJSC Aeromar on the aircraft of PJSC Aeroflot.

Agree on a related-party transaction regarding the extension of term of the agreement for the sale of the products of CJSC Aeromar on the aircraft of PJSC Aeroflot ("the agreement") for the period between 01.04.2017 and 30.09.2017, under the following material terms:

Parties: Client - CJSC Aeromar, contractor - PJSC Aeroflot.

Subject: The client provides the contractor with goods for further realization on the contractor's flights. The contractor is responsible for realising goods on behalf of the client on domestic and international flights at prices previously determined by the client.

Period: Between 01.04.2017 and 30.09.2017

Interested parties to the transaction and grounds for their interest: Member of the Management Board of PJSC Aeroflot Vadim Zingman, who serves as a member of the Board of Directors of CJSC Aeromar.

Results of voting:

FOR	10
AGAINST	0
ABSTENTIONS	0

Resolution adopted.

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

2.2.6. Changes in the terms of a related-party transaction between PJSC Aeroflot and JSC Rossiya Airlines regarding the sale of the cargo and mail services under the Interline agreement.

Agree on (approve) changes in the terms of a related-party transaction between PJSC Aeroflot and JSC Rossiya Airlines regarding the sale of the cargo and mail services under the Interline agreement:

Parties: PJSC Aeroflot (selling party), JSC Rossiya Airlines (carrier);

Subject: Sale by PJSC Aeroflot under the Interline agreement of the cargo and mail services that will be carried out by JSC Rossiya Airlines at the following flight range: FV5950 – FV6999.

Term of transaction: between 01.01.2016 and 31.12.2017

Interested parties to the transaction and grounds for their interest: Member of the Board of Directors of PJSC Aeroflot Dmitry Saprykin, who serves as CEO, Chairman of the Management Board and member of the Board of Directors of JSC Rossiya Airlines; member of the Management Board of PJSC Aeroflot Vadim Zingman, who serves as a member of the Board of Directors of JSC Rossiya Airlines.

Results of voting:

FOR	9
AGAINST	0
ABSTENTIONS	0

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 on which the meeting of the Board of Directors (Supervisory Board) of the issuer took place, at which the relevant decision was made: ***31 August 2017.***

2.4. Date and number of the minutes taken of the Issuer's Board of Directors (Supervisory Board) meeting, at which this decision was made: ***Minutes no. 1 of 31 August 2017.***

3. Signature

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

S.E. Denisenko

(Signature)

3.2. Date “ 31 ” August 20 17 г.

Stamp