

Material Fact

Results of the Issuer's General Meeting of Shareholders

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>119019, Moscow, Arbat Str., 1</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/en/disclosure-of-information/material-facts/ http://disclosure.skrin.ru/disclosure/7712040126
1.8. Date of the event (material fact)	<i>28.07.2020</i>

2. Notice content	
2.1.	Type of general meeting (annual, extraordinary): annual.
2.2.	Form of the general meeting: absentee voting.
2.3.	Date, time and place of the General Meeting: <i>27 July 2020, Arbat Str. 1, Moscow, 119019, Russia</i>
2.4.	Quorum of general meeting: <i>Number of votes held by persons included the list of persons entitled to participate in the General Meeting of Shareholders of PJSC Aeroflot – 1,110,616,299, representing 100% of the outstanding voting shares of Aeroflot.</i>
	<i>Number of votes held by Aeroflot shareholders that participated in the meeting: 636,781,671, representing 57.3359% of the total number of votes held by the shareholders of Aeroflot.</i>
2.5.	Agenda of the General Meeting of Shareholders:
1.	Approval of the Annual Report of Aeroflot, PJSC for 2019;
2.	Approval of the Annual Accounting (Financial) Statements of Aeroflot, PJSC for 2019;
3.	Approval of the distribution of profits earned by Aeroflot, PJSC in 2019;
4.	Amount, terms and form of the dividends to be paid based on the performance in 2019 and the date to identify persons who qualify to receive the dividends;
5.	Remuneration to be paid to members of the Board of Directors of Aeroflot, PJSC;
6.	Remuneration to be paid to members of the Audit Board of Aeroflot, PJSC;
7.	Election to the Board of Directors of Aeroflot, PJSC;
8.	Election to the Audit Board of Aeroflot, PJSC;
9.	Approval of auditors of Aeroflot, PJSC for 2020;
10.	Participation of Aeroflot, PJSC in alliances, associations and other unions of commercial organizations;
11.	The interested-party transaction in respect of Aeroflot, PJSC's commercial management over Rossiya Airlines, JSC's flights loading under the Codeshare/Block Space Agreement;
12.	The interested-party transaction with Aeromar, JSC in respect of the supply of in-flight catering, related products and catering equipment for flights operated by the airlines within Aeroflot Group at the Sheremetyevo International Airport;
13.	Changes in the terms and conditions of the interested-party operating lease transactions (a series of interrelated transactions) for Pobeda Airlines, LLC to lease ten new Boeing 737-800 aircraft with engines manufactured by CFM International S.A.;

14. Changes in the terms and conditions of the transaction (a series of interrelated transactions) to lease twenty new Sukhoi SuperJet 100 aircraft, with one of the interrelated transactions being an interested-party transaction.

2.6. Results of the votes on the agenda items of the General Meeting of Shareholders, at which there was a quorum, and wording of resolutions taken at the General Meeting of Shareholders on these items:

On the first item on the agenda: “Approval of the Annual Report of Aeroflot, PJSC for 2019”

Results of the vote:

FOR	- 634,598,008 votes;
AGAINST	- 40,931 votes;
ABSTAIN	- 720,379 votes;

Resolution regarding item #1 of the agenda of the Company’s General Meeting of Shareholders:

“To approve the Annual Report of Aeroflot, PJSC for 2019”

ADOPTED

On the second item on the agenda: “Approval of the Annual Accounting (Financial) Statements of Aeroflot, PJSC for 2019”

Results of the vote:

FOR	- 634,498,691 votes;
AGAINST	- 56,021 votes;
ABSTAIN	- 720,366 votes;

Resolution regarding item #2 of the agenda of the Company’s General Meeting of Shareholders:

“To approve the Annual Accounting (Financial) Statements of Aeroflot, PJSC for 2019”

ADOPTED

On the third item on the agenda: “Approval of the distribution of profits earned by Aeroflot, PJSC in 2019”

Results of the vote:

FOR	- 65,036,389 votes;
AGAINST	- 1,176,671 votes;
ABSTAIN	- 742,823 votes;

Resolution regarding item #3 of the agenda of the Company’s General Meeting of Shareholders: **“To approve distribution of PJSC Aeroflot profit for the 2019 financial year in the amount of RUB 5,286,800 in accordance with the recommendations of the PJSC Aeroflot Board of Directors, including as follows:**

- RUB 7,219,000 for the remuneration to be paid to members of the Audit Commission;

- RUB 1,351,200,000 for the compensation to be paid out to employees under the Regulations on Profit Sharing Program. However, given the material adverse effect caused to Aeroflot PJSC by the coronavirus crisis, the remuneration to be paid to CEO, Deputy CEOs, other members of the Management Board, and

Chief Accountant of Aeroflot PJSC, as set forth in the aforementioned Regulations, should be reserved and should not be paid until Aeroflot PJSC fulfils completely its obligations in view of the sovereign guarantees granted by the Government of the Russian Federation in 2020;

- RUB 1,003,835,000 for the compensation to be paid out to employees from the Company's net profit over the year under the Regulations on Employee Compensation;

- RUB 2,548,060,000 to finance capital investment;

- RUB 2,985,902,000 (i.e., RUB 376,486,000 of the net profit earned in 2019 and RUB 2,609,416,000 of unused distributed profits from previous periods) to be added to the Targeted Program and Contingency Fund."

NOT ADOPTED

On the fourth item on the agenda: "Amount, terms and form of the dividends to be paid based on the performance in 2019 and the date to identify persons who qualify to receive the dividends"

Results of the vote:

FOR	- 631,866,223 votes;
AGAINST	- 2,396,359 votes;
ABSTAIN	- 1,089,109 votes;

Resolution regarding item #4 of the agenda of the Company's General Meeting of Shareholders: *"The business of Aeroflot PJSC has suffered a material adverse effect caused by the coronavirus crisis, therefore the dividends for the fiscal year of 2019 should not be declared and should not be paid out."*

ADOPTED

On the fifth item on the agenda: "Remuneration to be paid to members of the Board of Directors of Aeroflot, PJSC"

Regarding point 1 of the item #5 of the agenda of the Company's General Meeting of Shareholders

Results of the vote:

FOR	- 59,866,223 votes;
AGAINST	- 2,455,877 votes;
ABSTAIN	- 5,143,282 votes;

Resolution regarding point 1 of the item #5 of the agenda of the Company's General Meeting of Shareholders:

"1. To approve the fixed personal payments in a total amount of RUB 56,408,485 to be paid to members of the Board of Directors of Aeroflot PJSC under the Regulations on Remuneration and Compensation for the Board of Directors for the 2019–2020 fiscal year, including as follows:

1.	A.S. Galushka	RUB	8,048,485	8.	V.V. Sidorov	RUB	10,380,000
2.	I.A. Kamenskoy	RUB	10,380,000	9.	M.Yu. Sokolov*	RUB	0
3.	D.N. Peskov	RUB	8,400,000	10.	Yu.B. Slyusar	RUB	7,200,000
4.	E.I. Ditrich*	RUB	0	11.	S.V. Chemezov	RUB	6,000,000
5.	M.I. Poluboyarinov	RUB	6,000,000				
6.	V.G. Saveliev*	RUB	0				
7.	M.S. Liksutov*	RUB	0				

*) The Regulations on Remuneration and Compensation for the Board of Directors stipulate that no compensation should be calculated and paid to members of the Board of Directors (including the Chairman) against whom the relevant prohibition is established by the current legislation of the Russian Federation or who are members of the Company's executive bodies (CEO or the Management Board).

The above maximum amounts of the fixed compensation payable for the 2019–2020 fiscal year may be adjusted depending on *de facto* personal participation in the meetings of the Board of Directors or its Committees”

NOT ADOPTED

Regarding point 2 of the item #5 of the agenda of the Company's General Meeting of Shareholders.

Results of the vote:

FOR	-	45,029,746 votes;
AGAINST	-	20,948,991 votes;
ABSTAIN	-	1,043,923 votes;

Resolution regarding point 2 of the item #5 of the agenda of the Company's General Meeting of Shareholders:

“2. To terminate the Long-Term Incentive Program for the Board of Directors for 2019–2020 provided for in Section 6 of the Regulations on Remuneration and Compensation for the Board of Directors; to approve the remuneration of RUB 39,933,232 to be paid to the Board of Directors under the Long-Term Incentive Program for the Board of Directors according to the Regulations on Remuneration and Compensation for the Board of Directors for the interim period of the Long-Term Incentive Program for the Board of Directors (i.e., from 1 January 2019 to 31 December 2019); to declare the same to be the remuneration based on the early termination of the Long-Term Incentive Program for the Board of Directors for 2019–2020, including as follows:

1.	M.V. Voevodin	RUB	2,721,447	8.	R.V. Pakhomov	RUB	2,962,489
2.	A.S. Galushka	RUB	2,643,539	9.	M.S. Liksutov*	RUB	0
3.	I.A. Kamenskoy	RUB	6,772,259	10.	V.V. Sidorov	RUB	6,772,259
4.	D.N. Peskov	RUB	5,219,960	11.	M.Yu. Sokolov*	RUB	0
5.	E.I. Ditrich*	RUB	0	12.	Yu.B. Slyusar	RUB	4,662,177
6.	M.I. Poluboyarinov	RUB	4,264,501	13.	S.V. Chemezov	RUB	3,914,601
7.	V.G. Saveliev*	RUB	0				

*) The Regulations on Remuneration and Compensation for the Board of Directors stipulate that no compensation should be calculated and paid to members of the Board of Directors (including the Chairman) against whom the relevant prohibition is established by the current legislation of the Russian Federation or who are members of the Company's executive bodies (CEO or the Management Board).

The above maximum amounts of the remuneration to be paid under the Long-Term Incentive Program for the Board of Directors for the interim period (i.e., from 1 January 2019 to 31 December 2019) may be adjusted depending on the *de facto* amounts of the fixed remuneration for the Board of Directors for the 2019–2020 fiscal year. The remuneration under the Long-Term Incentive Program for the Board of Directors should not be paid until Aeroflot PJSC fulfills completely its obligations in view of the sovereign guarantees granted by the Government of the Russian Federation in 2020.”

NOT ADOPTED

On the sixth item on the agenda: “Remuneration to be paid to members of the Audit Board of Aeroflot, PJSC”

Results of the vote:

FOR	-	59,626,295 votes;
AGAINST	-	6,839,078 votes;
ABSTAIN	-	853,369 votes;

Resolution regarding point 1 of the item #6 of the agenda of the Company's General Meeting of Shareholders:
"To approve the remuneration to be paid to members of the Audit Commission as follows:

1. I.V. Belikov RUB 4,042,750
2. M.V. Sorokin *) RUB 0
3. E.S. Nikitina RUB 3,176,447
4. S.I. Ubugunov *) RUB 0
5. V.P. Shipilov *) RUB 0

*) public officers, debarred from receiving remuneration."

NOT ADOPTED

On the seventh item on the agenda:

Cumulative votes were distributed as follows:

FOR the election of members of PJSC Aeroflot's Board of Directors:

	Name and position of the candidate	Number of votes for the candidate
1	Evgeny Ivanovich Ditrich — Minister of Transport of the Russian Federation	763 244 612
2	Igor Aleksandrovich Kamenskoy — Managing Director of Renaissance Broker Limited Liability Company	580 675 668
3	Yaroslav Ivanovich Kuzminov — President of HSE University	577 274 226
4	Maksim Stanislavovich Liksutov — Deputy Mayor of Moscow in the Government of Moscow, Head of the Department of Transport and Road Infrastructure Development in Moscow	577 280 259
5	Peter Lloyd O'Brien — consultant, private investor	247 358 222
6	Roman Viktorovich Pakhomov — CEO of Aviacapital-Service Limited Liability Company	434 626 560
7	Dmitry Nikolaevich Peskov — Special Representative of the President on Digital and Technological Development, Director of the Area "Young Professionals" of Agency for Strategic Initiatives Nonprofit Organization	577 531 692
8	Mikhail Igorevich Poluboyarinov — CEO of State Transport Leasing Company Public Joint Stock Company	578 774 285
9	Vitaly Gennadievich Saveliev — CEO of Aeroflot — Russian Airlines Public Joint Stock Company	755 973 125
10	Yuri Borisovich Slyusar — CEO of United Aircraft Corporation Public Joint Stock Company	577 750 612
11	Sergey Viktorovich Chemezov — CEO of Rostec State Corporation	578 005 419
12	Maksut Igorevich Shadayev — Minister of Digital Development, Communications, and Mass Media of the Russian Federation	732 760 455

AGAINST all candidates	-	5,253,443 cumulative votes;
ABSTAN on all candidates	-	7,631,899 cumulative votes.

Resolution regarding item #7 of the agenda of the Company's General Meeting of Shareholders:

To elect eleven members of Aeroflot's Board of Directors:

1. *Evgeny Ditrich*
2. *Vitaly Saveliev*
3. *Maksut Shadayev*
4. *Igor Kamenskoy*
5. *Mikhail Poluboyarinov*
6. *Sergey Chemezov*
7. *Yury Slyusar*
8. *Dmitry Peskov*
9. *Maksim Liksutov*
10. *Yaroslav Kuzminov*
11. *Roman Pakhomov*

ADOPTED

On the eighth item on the agenda: "Election to the Audit Board of Aeroflot, PJSC"

1. *Igor Belikov – Director of Russian Institute of Directors*

FOR	-	633,304,805 votes;
AGAINST	-	485,957 votes;
ABSTAIN	-	991,801 votes;

2. *Ekaterina Nikitina – Advisor to the President of PJSC Transneft*

FOR	-	633,339,104 votes;
AGAINST	-	611,649 votes;
ABSTAIN	-	898,819 votes;

3. *Mikhail Sorokin – Head of the Management Department of the Federal Agency for State Property Management (Rosimushchestvo)*

FOR	-	629,743,336 votes;
AGAINST	-	4,244,177 votes;
ABSTAIN	-	589,803 votes;

4. *Sergey Ubugunov – Head of Department of the Ministry of Transport of the Russian Federation*

FOR	-	629,765,896 votes;
AGAINST	-	4,298,268 votes;
ABSTAIN	-	824,474 votes;

5. *Vasily Shipilov – Deputy Director of a Department of the Ministry of Economic Development of the Russian Federation (Minekonomrazvitiya)*

FOR	-	629,689,054 votes;
AGAINST	-	4,339,525 votes;
ABSTAIN	-	845,421 votes;

Resolution regarding item #8 of the agenda of the Company's General Meeting of Shareholders:

To elect five members to Aeroflot's Auditing Committee:

1. ***Igor Belikov***
2. ***Ekaterina Nikitina***

3. *Mikhail Sorokin*
4. *Sergey Ubugunov*
5. *Vasily Shipilov*

ADOPTED

On the ninth item on the agenda: “Approval of auditors of Aeroflot, PJSC for 2020”

On point one of the ninth item on the agenda:

Results of the vote:

FOR	-	630,059,433 votes;
AGAINST	-	4,183,521 votes;
ABSTAIN	-	1,002,473 votes;

Resolution regarding point one of item #9 of the agenda of the Company’s General Meeting of Shareholders:

«1. To approve the auditing company JSC HLB Vneshaudit as auditor of PJSC Aeroflot’s annual accounts (financial statements) for 2020, in accordance with RAS.

ADOPTED

On point two of the tenth item on the agenda:

Results of the vote

FOR	-	630,055,636 votes;
AGAINST	-	4,250,238 votes;
ABSTAIN	-	909,134 votes;

Resolution regarding point two of item #9 of the agenda of the Company’s General Meeting of Shareholders:

«2. To approve PricewaterhouseCoopers Audit as auditor of PJSC Aeroflot’s consolidated financial results for the year 2020 in accordance with IFRS.

ADOPTED

On the tenth item on the agenda: “Participation of Aeroflot, PJSC in alliances, associations and other unions of commercial organizations”

On point one of the tenth item on the agenda:

Results of the vote:

FOR	630,234,753 votes;
AGAINST	4,220,589 votes;
ABSTAIN	790,138 votes;

Resolution regarding point one of item #10 of the agenda of the Company’s General Meeting of Shareholders:

“1. To approve the membership of Aeroflot PJSC in International Congress of Industrialists and Entrepreneurs, an international union of public associations.”

ADOPTED

On point two of the tenth item on the agenda:

Results of the vote:

FOR	630,602,170 votes;
AGAINST	4,107,103 votes;
ABSTAIN	564,367 votes;

Resolution regarding point two of item #10 of the agenda of the Company's General Meeting of Shareholders:
“2. To approve the membership of Aeroflot PJSC in the Russian Association of Air Transport Operators Nonprofit Organization.”

ADOPTED

On point three of the tenth item on the agenda:

Results of the vote:

FOR	630,122,491 votes;
AGAINST	4,232,961 votes;
ABSTAIN	881,556 votes;

Resolution regarding point three of item #10 of the agenda of the Company's General Meeting of Shareholders:

“3. To approve the membership of Aeroflot PJSC in the National Technology Transfer Association.”

ADOPTED

On the eleventh item on the agenda: “The interested-party transaction in respect of Aeroflot, PJSC's commercial management over Rossiya Airlines, JSC's flights loading under the Codeshare/Block Space Agreement”

On point one of the eleventh item on the agenda:

Results of the vote:

FOR	630,400,956 votes;
AGAINST	191,951 votes;
ABSTAIN	4,784,037 votes;

Resolution regarding point one of regarding item #11 of the agenda of the Company's General Meeting of Shareholders:

“1. To agree on/endorse the amendment to the material terms of the previously approved major related-party transaction for commercial control by Aeroflot PJSC over loading the flights operated by Rossiya Airlines JSC (including pricing and sale of airline tickets for such flights) under the Codeshare/Block Space Agreement on the basis of the commuter (regional) carriage model providing for the publication of joint flights in booking systems under a single code of Aeroflot PJSC — SU in the range of SU5950-6999, for a period from 1 November 2018 to 31 October 2019, in terms of increase in the transaction price by 16,424,000,000 (sixteen billion four hundred twenty-four million) rubles (VAT excluded), to an amount of not more than 90,684,000,000 (ninety billion six hundred eighty-four million) rubles (VAT excluded), based on the actual traffic volume in the amount of 28,680 pair flights operated by Rossiya Airlines JSC in the above period, which is 44.01% of the book value of on-balance-sheet assets of Aeroflot PJSC as of 31 March 2020, without changing other material terms of the above transaction approved by the resolution of the Annual General Meeting of Shareholders of Aeroflot PJSC (Minutes No. 42 dated 26 June 2018).

Persons interested in the transaction and grounds for their interest: A.Yu. Chikhanchin, a member of the Management Board of Aeroflot PJSC, who is a member of the Board of Directors of Rossiya Airlines JSC.”

ADOPTED

On point two of the eleventh item on the agenda:

Results of the vote:

FOR	630,339,592 votes;
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AGAINST	214,140 votes;
ABSTAIN	4,691,153 votes;

Resolution regarding point two of regarding item #11 of the agenda of the Company's General Meeting of Shareholders:

"2. To agree on/endorse the related-party transaction for commercial control by Aeroflot PJSC over loading the flights operated by Rossiya Airlines JSC (including pricing and sale of tickets for such flights) under the Codeshare/Block Space Agreement on the basis of the commuter (regional) carriage model providing for the publication of joint flights in booking systems under SU single code of Aeroflot PJSC — in the SU5950-6999 range, subject to the following material terms:

Parties: Aeroflot PJSC (as a Marketing Partner), Rossiya Airlines JSC (as an Operating Partner);

Subject Matter: commercial control by Aeroflot PJSC over loading the flights operated by Rossiya Airlines JSC (including pricing and sale of tickets for such flights) under the Codeshare/Block Space Agreement on the basis of the commuter (regional) carriage model providing for the publication of joint flights in booking systems under SU single code of Aeroflot PJSC — in the SU5950-6999 range;

Period: from 25 October 2020 to 27 March 2021;

Price: RUB 31,215,000,000 (thirty-one billion two hundred and fifteen million), VAT excluded, for the projected passenger traffic of approximately 9,500 roundtrip flights to be operated by Rossiya Airlines JSC during the above-mentioned period, i.e., 15.15% of the book value of assets of Aeroflot PJSC as of 31 March 2020;

Persons interested in the transaction and grounds for their interest:

A.Yu. Chikhanchin, a member of the Management Board of Aeroflot PJSC, who is a member of the Board of Directors of Rossiya Airlines JSC."

ADOPTED

On point three of the eleventh item on the agenda:

Results of the vote:

FOR	630,320,968 votes;
AGAINST	214,600 votes;
ABSTAIN	4,746,084 votes;

Resolution regarding point three of regarding item #11 of the agenda of the Company's General Meeting of Shareholders:

"3. To agree on/endorse the major related-party transaction for commercial control by Aeroflot PJSC over loading the flights operated by Rossiya Airlines JSC (including pricing and sale of tickets for such flights) under the Codeshare/Block Space Agreement on the basis of the commuter (regional) carriage model providing for the publication of joint flights in booking systems under SU single code of Aeroflot PJSC — in the SU5950-6999 range, subject to the following material terms:

Parties: Aeroflot PJSC (as a Marketing Partner), Rossiya Airlines JSC (as an Operating Partner);

Subject Matter: commercial control by Aeroflot PJSC over loading the flights operated by Rossiya Airlines JSC (including pricing and sale of tickets for such flights) under the Codeshare/Block Space Agreement on the basis of the commuter (regional) carriage model providing for the publication of joint flights in booking systems under SU single code of Aeroflot PJSC — in the SU5950-6999 range;

Period: from 28 March 2021 to 30 October 2021;

Price: RUB 53,800,000,000 (fifty-three billion eight hundred million), VAT excluded, for the projected passenger traffic of approximately 17,100 roundtrip flights to be operated by Rossiya Airlines JSC during the above-mentioned period, i.e., 26.11% of the book values of assets of Aeroflot PJSC as of 31 March 2020;

Persons interested in the transaction and grounds for their interest:

A.Yu. Chikhanchin, a member of the Management Board of Aeroflot PJSC, who is a member of the Board of Directors of Rossiya Airlines JSC.

ADOPTED

On the twelfth item on the agenda: “The interested-party transaction with Aeromar, JSC in respect of the supply of in-flight catering, related products and catering equipment for flights operated by the airlines within Aeroflot Group at the Sheremetyevo International Airport”

Results of the vote:

FOR	629,724,000 votes;
AGAINST	265,595 votes;
ABSTAIN	5,347,601 votes;

Resolution regarding item #12 of the agenda of the Company’s General Meeting of Shareholders:

“To agree on/endorse the related-party transaction with Aeromar JSC for the supply of in-flight catering, related products, and catering equipment for flights operated by the airlines within Aeroflot Group at Sheremetyevo International Airport, subject to the following material terms:

Parties: Aeroflot PJSC (as the Customer) and Aeromar JSC (as the Contractor);

Subject Matter: the supply of in-flight catering, related products, beverages, and catering equipment for the flights operated by the airlines within Aeroflot Group (regular, special, additional, and charter flights operated under the SU designator from Sheremetyevo International Airport);

Period: from 4 June 2020 to 30 June 2022;

Price: not exceeding RUB 39,282,486,496 (thirty-nine billion two hundred eighty-two million four hundred eighty-six thousand and four hundred ninety-six), VAT excluded, i.e., 19.05% of the book value of assets of Aeroflot PJSC as of 31 March 2020;

Persons interested in the transaction and grounds for their interest: A.Yu. Chikhanchin, member of the Management Board of Aeroflot PJSC, who is a member of the Board of Directors of Aeromar JSC.”

ADOPTED

On the thirteenth item on the agenda: “Changes in the terms and conditions of the interested-party operating lease transactions (a series of interrelated transactions) for Pobeda Airlines, LLC to lease ten new Boeing 737-800 aircraft with engines manufactured by CFM International S.A.”

Results of the vote:

FOR	629,506,884 votes;
AGAINST	282,166 votes;
ABSTAIN	5,508,283 votes;

Resolution regarding item #13 of the agenda of the Company’s General Meeting of Shareholders:

“In addition to the resolutions adopted by the Annual General Meeting of Shareholders of Aeroflot PJSC on 26 June 2017 and 25 June 2019, to agree on/endorse the amendments to the related-party transactions (a series of interrelated transactions) for Pobeda Airlines LCC to assign Aeroflot PJSC its rights and obligations under the operating lease transactions for leasing ten new Boeing 737-800 aircraft from SB Leasing Ireland Limited, subject to the following material terms (hereinafter, the “Novation Transaction”):

Parties to the Novation Transaction:

- SB Leasing Ireland Limited as the Lessor;

- Pobeda Airlines LLC as the Lessee;

- Aeroflot PJSC as the New Lessee;

- Other parties as set out by the resolutions adopted by the Annual General Meeting of Shareholders of Aeroflot PJSC on 26 June 2017 and 25 June 2019.

Subject Matter of the Novation Transaction: Assumption of rights and obligations under the operating lease transaction(s) effected by Pobeda Airlines LLC and SB Leasing Ireland Limited regarding ten new

Boeing 737-800 aircraft with engines manufactured by CFM International S.A., MSNs: 64862, 64863, 64864, 64865, 64866, 64867, 64868, 64869, 64870, 64871, or others (hereinafter collectively and individually, the “Aircraft”) (hereinafter, the “Lease Transactions” and individually, “Leasing Transaction”) in the event of certain failure (default) of Pobeda Airlines LLC as referred to in the documents under the relevant Leasing Transactions.

Price of the Novation Transaction: given the interrelated transactions and with due regard to the amendments to the related terms and conditions, not exceeding USD 657,651,000 (six hundred and fifty-seven million six hundred and fifty-one thousand), excluding customs charges, insurance premiums, taxes, and operating expenses and including, inter alia, payments due to Aeroflot PJSC from Pobeda Airlines LLC as compensation/remuneration under the Novation Transaction, which corresponds to the market value estimated by ROSSIYSKAYA OTSENKA CJSC as an independent appraiser in its Report No. V-20 239 OB dated 12 May 2020, i.e., 24.81% of the book value of assets of Aeroflot PJSC as of 31 March 2020.

Amendments to the material terms of the Lease Transactions approved previously by the resolutions of the Annual General Meeting of Shareholders of Aeroflot PJSC dated 26 June 2017 and 25 June 2019 and the Operating Lease Transactions under the Novation Transaction:

1) The fixed monthly rental fee to be paid for each of the Aircraft from September 2020 until the termination of the Leasing Transactions will be set out as follows:

No.	MSN	Fixed monthly rental fee, starting from September 2020 (USD)
1	64862	309,500
2	64863	309,500
3	64864	311,500
4	64865	311,500
5	64866	314,500
6	64867	314,500
7	64868	314,500
8	64869	316,500
9	64870	316,500
10	64871	316,500

2) The Lessee’s obligations to pay to the Lessor the rental fee due for the Aircraft from March 2020 to August 2020, both inclusive, will terminate.

Legal fees: the Lessee will indemnify the Lessor for any documented expenses the Lessee may incur to engage third-party legal advisors to amend the Leasing Transactions as provided for hereby, with the total amount of indemnification not exceeding USD 15,000 (fifteen thousand).

All the amounts are exclusive of VAT.

Other Essential Terms and Conditions of the Novation Transaction and the Lease Transactions approved previously by the resolutions of the Annual General Meeting of Shareholders of Aeroflot PJSC dated 26 June 2017 and 25 June 2019 will remain unchanged.

Persons interested in the transaction and grounds for their interest: members of the Management Board of Aeroflot PJSC: V.N. Antonov, V.N. Avilov, V.B. Aleksandrov, K.I. Bogdanov, A.Yu. Chikhanchin, I.V. Parakhin, V.G. Saveliev, and I.P. Chalik who are the members of the Board of Directors of Pobeda Airlines LLC.

ADOPTED

On the fourteenth item on the agenda: “Changes in the terms and conditions of the transaction (a series of interrelated transactions) to lease twenty new Sukhoi SuperJet 100 aircraft, with one of the interrelated transactions being an interested-party transaction.”

Results of the vote:

FOR

629,671,424 votes;

AGAINST	743,293 votes;
ABSTAIN	4,852,392 votes;

Resolution regarding item #14 of the agenda of the Company's General Meeting of Shareholders:

"To agree on/endorse the major related-party transaction (a series of interrelated transactions) to amend the lease transaction (hereinafter, the "Lease Transaction") for leasing twenty new Sukhoi SuperJet 100 aircraft (hereinafter, the "Aircraft"), subject to the following material terms:

Parties to the transaction to amend the Lease Transaction: Aeroflot PJSC, VEB Leasing JSC, and Irkut Corporation JSC (assignee of SCA JSC). The Parties to the Lease Transaction referred to in the resolution adopted by the General Meeting of Shareholders of Aeroflot PJSC on 26 December 2017 will remain unchanged.

Beneficiary of the transaction to amend the Lease Transaction: VEB-Leasing JSC.

Price (Monetary Value): not more than USD 756,700,000 (seven hundred fifty-six million seven hundred thousand), excluding taxes and operating expenses and taking into account the obligations that have been fulfilled under the Lease Transaction and the total loss of the Aircraft MSN 95135 (registration plate RA-89098), which corresponds to the market value estimated by ROSSIYSKAYA OTSENKA CJSC as an independent appraiser in its Report No. 597-28/1 dated 1 April 2020, and which is equal to 28.55% of the book value of assets of Aeroflot PJSC as of 31 March 2020.

Amendments to the Lease Transaction approved previously:

(a) Aeroflot PJSC may increase the monthly lease payment (any of the monthly lease payments) mentioned in paragraph (b) below in any payment period by an amount to equal in the aggregate to the difference between the sum of the monthly lease payments for 12 months calculated in accordance with paragraph (b) below, VAT excluded, and the sum of the monthly lease payments that were actually paid by Aeroflot PJSC from 1 January 2019 to 31 December 2019, VAT excluded, (hereinafter, the "Surcharge Amount") (or otherwise pay the above amount by lump sum or in separate installments).

(b) The monthly lease payment, VAT excluded, will not exceed USD 144,916 (one hundred forty-four thousand nine hundred and sixteen) (subject to an increase of any payment for any period by an amount(s) equivalent (equivalent in the aggregate) to the amount(s) mentioned in paragraph (a) above and paragraph (c) below, and/or by an amount of any late payment fee under the relevant lease agreements (as amended or supplemented) in the amount and within the time frame as set forth therein).

The above monthly lease payment is subject to increase by the amount of VAT at the rate established by applicable laws of the Russian Federation. If VEB-Leasing JSC fails to fulfill its obligations under the relevant lease agreement and, therefore, the lease payments to be paid for the period from 1 January 2019 are not subject to the VAT rate of 0%, the monthly lease payment will not exceed USD 144,916 (one hundred forty-four thousand nine hundred and sixteen), VAT included.

(c) Aeroflot PJSC will pay to VEB-Leasing JSC compensation not exceeding 4.5% (four point five percent) of the Surcharge Amount per annum for granting a deferral of the Surcharge Amount from 1 January 2019 until the date of payment.

Other material terms of the Lease Transaction approved previously by the resolution of the General Meeting of Shareholders of Aeroflot PJSC dated 26 December 2017, will remain unchanged.

The above amendments to the Lease Transaction imply, inter alia, that:

(a) Aeroflot PJSC may enter in any transaction, agreement, addenda, amendment, arrangements, and/or revisions of any document under the Leasing Transaction with the persons referred to herein or in the resolution of the Annual General Meeting dated 26 June 2017, or with their respective successors or assignees, or any affiliate and/or agent, including security agents and security trustees, of any of the above, to amend as provided for herein; and, if necessary, Aeroflot PJSC may enter into a transaction (or amend any prior transaction) with AlfaStrakhovanie PLC and/or SOGAZ JSC (acting as co-insurers or with any of them independently) or another insurer (other insurers), which, in particular, may be designated as required by the parties to the Leasing Transaction (as amended in accordance herewith), to insure the Aircraft or secure third-party civil liability insurance.

(b) Any agreement/contract referred to herein may be terminated and executed as amended, amended or supplemented, including in the event of a change of either party or adding a new party thereto.

Any terms and conditions other than those expressly referred to herein or in the resolution of the General Meeting dated 26 December 2017, as the material terms of agreements or other instruments, may be amended/supplemented by agreement between the parties thereto.

Approval of any agreement, contract, or another instrument referred to herein implies that Aeroflot PJSC may sign any certificates, reports, confirmations, consents, or other deeds required to perform the above agreements or contracts, including provisions assigning the rights and obligations to any third party and instruction letters to either party to the Lease Transaction (as amended in accordance herewith). All agreements and other instruments referred to in this resolution imply that any successor or assignee of the entities/persons indicated therein may be a party thereto.

Persons interested in the transaction to amend the Lease Transaction and grounds of interest: Yu.B. Slyusar, member of the Board of Directors of Aeroflot PJSC, who is a member of the Board of Directors of Irkut Corporation JSC.”

ADOPTED

2.7. Date and number of the General Meeting of Shareholders report: **28 July 2020, Minutes No. 45**

2.8. Identification of the shares whose owners have the right to attend the General Meeting of Shareholders of the issuer: **Ordinary registered shares (state registration number 1-01-00010-A of 23.01.2004), ISIN code: RU0009062285.**

3. Signature	
3.1 Head of Corporate Governance Department	A.V. Melyokhin

	(Stamp)
3.2. Date «28» July 2020	