



**Recommendation from the Board of Directors  
for the distribution of net profits/losses earned/incurred by Aeroflot PJSC in 2019**

“Approve and recommend that the next Annual General Meeting — to be convened on 27 July 2020 — ratify the distribution of RUB 5,286,800,000 of the net profit earned by Aeroflot PJSC in the fiscal year of 2019, including as follows:

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

- 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 fulfills 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; and

- 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.”