



**R E P O R T**

**ON VOTING RESULTS**

**AT THE ANNUAL GENERAL SHAREHOLDERS' MEETING**

**OF PUBLIC JOINT STOCK COMPANY**

**AEROFLOT – RUSSIAN AIRLINES**

**in the form of absentee vote**  
**July 27, 2020**  
**at the Company's location:**  
**10 Arbat ul., Moscow, 119019, Russian Federation.**

**Moscow, 2020**

The Company Trade Name and location of the Company:  
Aeroflot – Russian Airlines Public Joint Stock Company  
(Aeroflot PJSC, Company).

Location and address: Russian Federation, 119019, Moscow,  
Arbat ul., 1.

Type of the General Shareholders' Meeting: annual (ordinary).

Form of the Annual General Meeting of Shareholders: absentee voting.

Date of making (registering) the persons entitled to attend the Meeting:  
July 2, 2020.

Date of the annual general meeting of shareholders: June 25, 2019.

Postal address to which the ballot papers were sent: Russian Federation, 119019, Moscow,  
Arbat ul., 1, Corporate Governance Department of Aeroflot PJSC.

The address of the website on the information and telecommunication network the  
“Internet”

where the electronic ballot forms were filled in:

<http://ir.aeroflot.ru/ru/corporate-governance/general-meeting-of-shareholders/>

The charter capital of Aeroflot PJSC is RUB 1,110,616,299 and is divided into  
1,110,616,299 outstanding common registered shares, which is 100% of the charter capital of  
Aeroflot PJSC.

Number of votes held by persons included in the list of individuals entitled to participate  
in the General Meeting of Shareholders of Aeroflot PJSC (dated July 2, 2020): 1,062,798,503  
votes, representing 95.6945% of Aeroflot PJSC's charter capital.

A total of 508 shareholders were represented at the meeting  
holding an aggregate of 681,485,977 votes, representing 64.1218% of the outstanding voting  
shares of Aeroflot PJSC.

In accordance with the requirements of Article 58 (1) of the Federal Law  
“On Joint Stock Companies” the Annual General Meeting of Shareholders of Aeroflot PJSC  
on June 25, 2019 shall be quorate and legally competent to make decisions on all issues of the  
agenda.

The function of the Counting Board was performed by the Registrar: Joint Stock Company  
Independent Registrar Company R.O.S.T, Russian Federation, 107996,  
18 Stromynka ul., Building 13, Moscow.

Authorized Persons by the Registrar: Anton Lapenkov (Chairman of the Counting  
Commission), Igor Akhmatov (Secretary of the Counting Commission), Olga Vissulina  
(Member of the Counting Commission).

Chairman of the Meeting: Mikhail Igorevich Poluboyarinov.

Secretary of the Meeting: Aleksey Vladimirovich Melyokhin.

Date of compilation and number of Minutes of the Annual General Shareholders' Meeting:  
June 26, 2019, No. 44.

### **Agenda of the Annual General Shareholders' Meeting:**

1. “Approval of the time schedule, voting rules, and composition of the working bodies of the  
Annual General Meeting of Shareholders of Aeroflot PJSC”.
2. Approval of the Aeroflot PJSC annual report for 2018.
3. Approval of Aeroflot PJSC annual accounting (financial) statements  
for 2018.

4. Approval of Aeroflot PJSC's profit distribution for 2018.
5. Approval of the distribution of retained earnings from previous years.
6. On the amount, terms and form of dividends for 2018 and the establishment of the date on which the persons are entitled to receive dividends.
7. On approval of a new version of the Regulations on Remuneration and Compensation for Members of the Board of Directors.
8. Remuneration to members of the Board of Directors of Aeroflot PJSC.
9. On payment of remuneration to members of the Aeroflot PJSC Audit Commission.
10. Election of members of the Board of Directors of Aeroflot PJSC.
11. Election of members of the Aeroflot PJSC Audit Commission.
12. Approval of Aeroflot PJSC auditors for 2019.
13. On approval of a new version of the Aeroflot PJSC Charter.
14. On approval of the Regulations on the General Meeting of Aeroflot PJSC Shareholders in a revised version.
15. On approval of a revised version of the Regulations on the Board of Directors of Aeroflot PJSC.
16. On approval of a new revised version of the Regulations on the Management Board of Aeroflot PJSC.
17. On Aeroflot's participation in the Digital Transport and Logistics Association.
18. On interested-party transactions (one of which is a major transaction) of Aeroflot's commercial management of Rossiya Airlines JSC's flight loadings under the code-share/block seat agreement.
19. On changing the terms of an interested-party transaction (a series of related transactions), lease (operating lease) of 10 new Boeing 737-800 aircraft equipped with engines produced by CFM International S.A. by Pobeda Airlines LLC.

#### **Issue No. 1 of the agenda.**

***“Approval of the time schedule, voting rules, and composition of the working bodies of the Annual General Meeting of Shareholders of Aeroflot PJSC”.***

#### **Voting results for issue No. 1:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue, determined taking into account the provisions of Clauses 4.16 and 4.17 of Regulation of the Central Bank of the Russian Federation No. 660-P dated November 16, 2018 on General Meetings of Shareholders, is 612,553,740. Therefore, quorum to make the said decision is reached (57.6359%).

Pursuant to Article 49 (2) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in

person or by proxy, i.e. the decision requires at least 306,276,871 votes.

Votes obtained were as follows:

“FOR”	-	610,577,831 votes;
“AGAINST”	-	35,238 votes;
“ABSTAINED”	-	218 votes;

**Following the results of the voting, the decision is:**

“To approve the agenda, voting rules and composition of working bodies of the Annual General Meeting of Aeroflot PJSC Shareholders”.

**APPROVED**

**Issue No. 2 of the agenda.**

***“Approval of Aeroflot PJSC annual report for 2018”***

**Voting results for issue No. 2:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

“FOR”	-	679,278,716 votes;
“AGAINST”	-	43,119 votes;
“ABSTAINED”	-	442,175 votes;

**Following the results of the voting, the decision is:**

“Approval of Aeroflot PJSC annual report” for 2018”.

**APPROVED**

**Issue No. 3 of the agenda.**

***“Approval of Aeroflot PJSC annual accounting (financial) statements for 2018”***

**Voting results for issue No. 3:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law "On Joint Stock Companies", a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

"FOR"	- 679,260,239 votes;
"AGAINST"	- 39,361 votes;
"ABSTAINED"	- 437,500 votes;

**Following the results of the voting, the decision is:**

"Approval of Aeroflot PJSC annual accounting (financial) statements based on the results of the 2018 financial year".

**APPROVED.**

**Issue No. 4 of the agenda.**

***"Approval of Aeroflot PJSC's profit distribution based on 2018 results"***

**Voting results for issue No. 4:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law "On Joint Stock Companies", a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

"FOR"	- 674,936,562 votes;
"AGAINST"	- 177,572 votes;
"ABSTAINED"	- 305,602 votes;

**Following the results of the voting, the decision is:**

“Approval of the distribution of Aeroflot PJSC's profit for fiscal year 2018 in the amount of 2,796,104 thous. rubles in accordance with the recommendations of the Board of Directors of Aeroflot PJSC, including:

- RUB 2,791,589.66 thous. for the payment of dividends for 2018;
- RUB 4,514.34 thous. for remuneration to members of the Revision Commission”.

**APPROVED.**

**Issue No. 5 of the agenda.**

*“Approval of the distribution of retained earnings from previous years”.*

**Voting results for issue No. 5:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

“FOR”	- 679,556,315 votes;
“AGAINST”	- 73,032 votes;
“ABSTAINED”	- 120,603 votes;

**Following the results of the voting, the decision is:**

“Approval of the distribution of RUB 64,910.34 thous. from retained earnings of previous years as an additional source for the payment of dividends of Aeroflot PJSC for the 2018 financial year”.

**APPROVED.**

**Issue No. 6 of the agenda.**

*“On the amount of dividends, the terms and form of payment thereof for 2018 and the establishment of the date on which persons who are entitled to receive dividends are determined”*

**Voting results for issue No. 6:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian

Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

“FOR”	- 679,255,615 votes;
“AGAINST”	- 129,398 votes;
“ABSTAINED”	- 364,957 votes;

**Following the results of the voting, the decision is:**

“1. Dividends on the shares of Aeroflot PJSC for fiscal year 2018 in the amount of RUB 2.6877 per share in monetary terms, in the total amount of RUB 2,856,500.00 shall be paid in accordance with the procedure prescribed by the current legislation of the Russian Federation by August 9, 2018.

2. Establish July 5, 2019 as the date on which the persons entitled to receive dividends on Aeroflot shares shall be determined”.

**APPROVED.**

**Issue No. 7 of the agenda.**

***Approval of a revised version of the Regulations on Remuneration and Compensation for Members of the Board of Directors.***

**Voting results for issue No. 7:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

“FOR”	- 620,425,329 votes;
“AGAINST”	- 51,586,108 votes;
“ABSTAINED”	- 7,661,084 votes;

**Following the results of the voting, decision on issue No. 7:**

“To approve the revised version of the Regulations on Remuneration and Compensation payable to members of the Board of Directors of Aeroflot PJSC, which shall apply to relations arising as of September 30, 2018”.

**APPROVED.**

**Issue No. 8 of the agenda.**

***“Remuneration to members of the Board of Directors of Aeroflot PJSC”***

**Voting results for issue 1, issue 8:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

“FOR” - 631,964,733 votes;  
“AGAINST” - 41,863,280 votes;  
“ABSTAINED” - 1,661,910 votes;

**Following the results of the voting, decision on issue 1, issue No. 8:**

“1. Approve the payment of remuneration to members of the Board of Directors of Aeroflot PJSC based on the results of completion of the Long-Term Incentive Program for the period from January 1, 2016 to September 30, 2018 in the amount of RUB 187,281,100:

1. M.Y. Alekseev	18,541,000	RUB	9. V.V. Sidorov	24,673,800	RUB
2. K.G. Androsov	20,493,500	RUB	10. Yu.B. Sliusar	17,114,800	RUB
3. A.A. Hermanovich	22,819,700	RUB	11. S.V. Chemezov	13,423,400	RUB
4. I.A. Kamenskoy	24,673,800	RUB	12. M.I. Poluboyarinov	0	RUB
5. R.V. Pakhomov	24,673,800	RUB	13. L. Bergstrom	0	RUB
6. D.N. Peskov	19,967,300	RUB	14. M.D. Manasov	0	RUB
7. V.G. Saveliev	0	RUB	15. M.V. Voevodin	0	RUB”.
8. D.P. Saprykin	0	RUB			

**APPROVED.**

**Voting results for issue 2, issue No. 8:**



Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law "On Joint Stock Companies", a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

"FOR"	- 663,129,941 votes;
"AGAINST"	- 1,050,443 votes;
"ABSTAINED"	- 11,322,067 votes;

#### **Following the results of the voting, decision on issue 2, issue No. 8:**

"2. Approve the amount of personal fixed remuneration for members of the Board of Directors of Aeroflot PJSC in accordance with the "Regulations on Remuneration and Compensations" paid to members of the Board of Directors of Aeroflot PJSC for the period from July 1, 2018 to June 30, 2019 in the total amount not exceeding 76,352,000 rubles, including:

1. L. Bergstrom	2,544,000 RUB	8. D.V. Saveliev	0 RUB
2. M.V. Voevodin	8,400,000 RUB	9. R.V. Pakhomov	9,144,000 RUB
3. A.A. Hermanovich	2,544,000 RUB	10. V.V. Sidorov	10,380,000 RUB
4. I.A. Kamenskoy	10,380,000 RUB	11. M.Yu. Sokolov	5,100,000 RUB
5. D.N. Peskov	7,560,000 RUB	12. Yu.B. Sliusar	7,100,000 RUB
6. E.I. Dietrich*	0 RUB	13. S.V. Chemezov	6,000,000 RUB
7. M.I. Poluboyarinov	7,200,000 RUB		

The above maximum fixed remuneration amounts for the period from July 1, 2018 to June 30, 2019 may be adjusted to account for actual personal participation in meetings of the Board of Directors of Aeroflot PJSC and Committees of the Board of Directors of Aeroflot PJSC in May and June 2019.

\* in accordance with the Regulations on Remuneration and Compensation for Members of the Board of Directors of Aeroflot PJSC, no remuneration shall be accrued or paid to members of the Board of Directors of the Company (including the Chairman) who are persons for whom the applicable laws of the Russian Federation prohibit participation for a fee in the management body of a commercial organization or impose other restrictions who otherwise face restrictions on receiving any payments from commercial organizations, or who are members of the executive bodies of the Company (General Director, Executive Board of the Company)".

**APPROVED.**

#### **Issue No. 9 of the agenda.**

***"Payment of remuneration to members of the Aeroflot PJSC Audit Commission"***

### **Voting results for issue No. 9:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law "On Joint Stock Companies", a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

"FOR"	-	674,194,415 votes;
"AGAINST"	-	620,028 votes;
"ABSTAINED"	-	674,124 votes;

### **Following the results of the voting, the decision is:**

"Approve the amount of remuneration for members of the Audit Commission of Aeroflot PJSC:

1. I.V. Belikov	RUB 2,528,028	4. S.I. Ubugunov	RUB 0
2. M.V. Sorokin	RUB 0	5. V.P. Shipilov*	RUB 0
3. E.S. Nikitina	RUB 1,986,308		

\* civil servants, no remuneration to be paid".

**APPROVED.**

### **Issue No. 10 of the agenda.**

#### ***"Election of members of the Board of Directors of Aeroflot PJSC".***

### **Voting results for issue No. 10:**

Number of votes held by the persons on the list entitled to take part in the General Meeting on this agenda issue is 1,062,798,503 votes, representing 11,690,783,533 votes in cumulative voting.

Number of cumulative votes attributable to voting shares of the Company on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 11,690,783,533.

Number of cumulative votes belonging to persons that took part in the Meeting on the issue is 7,496,345,747.

Number of cumulative votes distributed to candidates: 7,499,294,510.

Therefore, quorum to make the said decision is reached (64.1218%).

Votes in the cumulative vote were distributed as follows:  
 “FOR” election to the Board of Directors of Aeroflot PJSC:

	<b>Full Name of the candidate (and their position)</b>	<b>Number of votes cast “FOR” a candidate</b>
1	<b>Mikhail Viktorovich Voevodin</b> – CEO, VSMPO-AVISMA Corporation PJSC	366,815,299
2	<b>Aleksandr Sergeevich Galushka</b>	585,262,672
3	<b>Evgeny Ivanovich Dietrich</b> – Minister of Transport of the Russian Federation	761,689,712
4	<b>Igor Aleksandrovich Kamenskoy</b> – Managing Director Renaissance Broker LLC	585,269,293
5	Maksim Stanislavovich Liksutov – Deputy Mayor of Moscow in the Moscow City Government, Head of the Department of Transport and Road Infrastructure Development	585,266,687
6	<b>Roman Viktorovich Pakhomov</b> – CEO, Aviacapital-Service LLC	1,890,015
7	<b>Dmitriy Nikolaevich Peskov</b> – Head of the Young Professionals area of the Agency for Strategic Initiatives to Promote New Projects	585,263,970
8	<b>Mikhail Igorevich Poluboyarinov</b> – First Deputy Chairman – Member of the Management Board of State Development Corporation VEB.RF	734,482,544
9	<b>Vitaly Gennadyevich Saveliev</b> – CEO, Aeroflot PJSC	760,801,734
10	<b>Vasily Vasilievich Sidorov</b> – CEO, LLC Agency for Recapitalization of Infrastructure and Long-Term Assets	734,321,522
11	<b>Yuri Borisovich Slyusar</b> – President, PJSC United Aircraft Corporation	585,239,160
12	<b>Maksim Yurievich Sokolov</b> – CEO, PJSC LSR Group	585,261,926
13	<b>Sergey Viktorovich Chemezov</b> – CEO, Rostec State Corporation	585,265,206

“AGAINST” all candidates - 2,917,178 cumulative votes;  
 “ABSTAINED” on all candidates - 23,915,848 cumulative votes.

Following the Results of cumulative voting, Aeroflot PJSC's Board of Directors was elected:

1. Evgeny Ivanovich Dietrich
2. Vitaly Gennadyevich Saveliev
3. Mikhail Igorevich Poluboyarinov
4. Vasily Vasilievich Sidorov
5. Igor Aleksandrovich Kamenskoy
6. Maksim Stanislavovich Liksutov
7. Sergey Viktorovich Chemezov
8. Dmitriy Nikolaevich Peskov
9. Aleksandr Sergeevich Galushka
10. Maksim Yurievich Sokolov
11. Yuri Borisovich Sliusar

**Following the results of the voting, the decision is:**

“Elect eleven members of the Board of Directors of Aeroflot PJSC:

1. Evgeny Ivanovich Dietrich
2. Vitaly Gennadyevich Saveliev
3. Mikhail Igorevich Poluboyarinov
4. Vasily Vasilievich Sidorov
5. Igor Aleksandrovich Kamenskoy
6. Maksim Stanislavovich Liksutov
7. Sergey Viktorovich Chemezov
8. Dmitry Nikolaevich Peskov
9. Aleksandr Sergeevich Galushka
10. Maksim Yurievich Sokolov
11. Yuri Borisovich Sliusar”.

**APPROVED.**

**Issue No. 11 of the agenda.**

***“Election of members of the Aeroflot PJSC Audit Commission”.***

**Voting results for issue No. 11:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,061,435,965.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 680,129,549. Therefore, quorum to make the said decision is reached (64.0764%).

Pursuant to Article 49 (2) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,064,775 votes.

Votes obtained were as follows:

***1. Igor Vyacheslavovich Belikov – Head of the Non-Profit Partnership “Russian Institute of Directors”.***

“FOR”	-	668,511,641 votes;
“AGAINST”	-	9,799,067 votes;
“ABSTAINED”	-	512,047 votes;

***2. Mikhail Vladimirovich Sorokin – Head of The Federal Agency for State Property Management (Rosimushchestvo).***

“FOR”	-	668,202,496 votes;
“AGAINST”	-	10,080,780 votes;
“ABSTAINED”	-	466,117 votes;

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

“FOR”	-	688,081,694 votes;
“AGAINST”	-	10,226,851 votes;

“ABSTAINED” - 463,596 votes;

**4. Sergey Ivstalievich Ubugunov – Head of Department, Ministry of Transport of Russia.**

“FOR” - 668,678,721 votes;

“AGAINST” - 9,775,298 votes;

“ABSTAINED” - 395,889 votes;

**5. Vasily Petrovich Shipilov – Head of Department, Ministry of Economic Development of Russia.**

“FOR” - 668,330,678 votes;

“AGAINST” - 10,076,794 votes;

“ABSTAINED” - 389,578 votes;

According to the results of the voting, the following persons were elected to the Aeroflot PJSC Audit Commission:

1. Igor Vyacheslavovich Belikov
2. Mikhail Vladimirovich Sorokin
3. Ekaterina Sergeevna Nikitina
4. Sergey Ivstalievich Ubugunov
5. Vasily Petrovich Shipilov

**Following the results of the voting, the decision is:**

“To elect five members of the Aeroflot PJSC Audit Commission:

1. Igor Vasilievich Belikov
2. Mikhail Vladimirovich Sorokin
3. Ekaterina Sergeevna Nikitina
4. Sergey Ivstalievich Ubugunov
5. Vasily Petrovich Shipilov”.

**APPROVED.**

**Issue No. 12 of the agenda.**

***“Approval of Aeroflot PJSC auditors for 2019”***

**Voting results for question 12, issue 1:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

“FOR”	- 668,871,934 votes;
“AGAINST”	- 9,728,103 votes;
“ABSTAINED”	- 448,908 votes;

**Following the results of the voting, decision on issue 1, issue No. 12:**

“1. Approve HLB Vneshaudit JSC as the auditor of the annual accounting (financial) statements of Aeroflot PJSC for 2019, prepared in accordance with RAS”.

**APPROVED.**

**The voting results for issue 2 of question 12:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

“FOR”	- 668,883,906 votes;
“AGAINST”	- 9,733,723 votes;
“ABSTAINED”	- 450,450 votes;

**Following the results of the voting, decision on issue 2, issue No. 10:**

“2. Approve the audit firm AO PricewaterhouseCoopers Audit as the auditor of the consolidated financial statements of Aeroflot PJSC (Aeroflot Group) for 2019, prepared in accordance with RAS”.

**APPROVED.**

**Issue No. 13 of the agenda.**

***“On approval of a new version of the Aeroflot PJSC Charter”.***

**Voting results for issue No. 13:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (4) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a three-quarter majority vote of shareholders attending the meeting in person or by proxy, i.e. the decision requires at least 511,114,483 votes.

Votes obtained were as follows:

“FOR”	-	678,633,526 votes;
“AGAINST”	-	47,798 votes;
“ABSTAINED”	-	396,621 votes;

**Following the results of the voting, the decision is:**

“To approve the Charter of Public Joint Stock Company Aeroflot – Russian Airlines (revision No. 11)”.

**APPROVED**

**Issue No. 14 of the agenda.**

***“On approval of the Regulations on the General Meeting of Aeroflot PJSC Shareholders in a new revision”***

**Voting results for issue No. 14:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

“FOR”	-	678,757,676 votes;
“AGAINST”	-	91,130 votes;
“ABSTAINED”	-	232,494 votes;

**Following the results of the voting, the decision is:**

“To approve the Regulations on the General Meeting of Shareholders of Aeroflot – Russian Airlines Public Joint Stock Company (revision No. 7)”.

**APPROVED.**

**Issue No. 15 of the agenda.**

***“On approval of the Regulations on the Board of Directors of Aeroflot PJSC Shareholders” in a new revision”***

**Voting results for issue No. 15:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

“FOR”	- 678,522,155 votes;
“AGAINST”	- 113,431 votes;
“ABSTAINED”	- 431,791 votes;

**Following the results of the voting, the decision is:**

**“Approve the Regulations on Aeroflot PJSC – Russian Airlines' Board of Directors (revision No. 9)”.**

**APPROVED.**

**Issue No. 16 of the agenda.**

***“On approval of a new revised version of the Regulations on the Management Board of Aeroflot PJSC in a revised version”.***

**Voting results for issue No. 16:**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).



Pursuant to Article 49 (2) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

“FOR”	- 678,596,711 votes;
“AGAINST”	- 113,160 votes;
“ABSTAINED”	- 385,586 votes;

**Following the results of the voting, the decision is:**

“Approve the Regulations on the PJSC “Aeroflot – Russian Airlines” Management Board (revision No. 6)”.

**APPROVED.**

**Issue No. 17 of the agenda.**

***On Aeroflot PJSC's participation  
in the Digital Transport and Logistics Association.***

**Voting results for issue No. 17 of the Agenda.**

Number of votes belonging to persons included into the List of persons eligible to participate in the general meeting of shareholders on this Agenda issue is 1,062,798,503.

Number of votes attributable to the Company's voting shares on this agenda issue, determined taking into account the provisions of Clause 4.24 of Central Bank of the Russian Federation Regulation No. 660-P of November 16, 2018 on General Meetings of Shareholders, is 1,062,798,503.

Number of votes belonging to persons that took part in the Meeting and entitled to vote on the issue is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 49 (2) of the Federal Law “On Joint Stock Companies”, a decision on this matter shall be taken by a majority vote of shareholders participating in the meeting in person or by proxy, i.e. the decision requires at least 340,742,989 votes.

Votes obtained were as follows:

“FOR”	- 666,680,762 votes;
“AGAINST”	- 9,722,491 votes;
“ABSTAINED”	- 2,659,249 votes;

**Following the results of the voting, the decision is:**

To approve Aeroflot PJSC's participation in the Digital Transport and Logistics Association.

**APPROVED.**

**Agenda issue No. 18.**

***“On interested-party transactions  
(one of which is a major transaction)  
of Aeroflot PJSC's commercial management  
related to Rossiya Airlines JSC's flight loadings  
under the code-share/block seat agreement”***

**Voting results for issue 1, issue 18:**

Number of votes attributable to the voting shares of the Company held by persons not interested in the Company's transaction is 1,062,798,503.

Number of votes attributable to the voting shares of the Company held by persons not interested in the Company's transaction, subject to the provisions of Clause 4.24 of the Regulations of the Central Bank of the Russian Federation dated November 16, 2018, No. 660-P on general meetings of shareholders is 1,062,798,503.

Number of votes held by persons not interested in the transaction who participated in the meeting is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 83 (4) of the Federal Law “On Joint Stock Companies”, the decision on this matter shall be taken by a majority vote of all shareholders not interested in the transaction who participate in person or through authorized representatives, i.e. at least 340,742,989 votes must be cast “FOR” for the decision to be passed.

Votes obtained were as follows:

“FOR”	- 679,343,974 votes;
“AGAINST”	- 134,756 votes;
“ABSTAINED”	- 195,836 votes;

**Following the results of the voting, decision on issue 1, issue No. 18:**

“1. To approve (endorse) an interested-party transaction of Aeroflot's commercial management of the load of flights operated by Rossiya Airlines JSC (including the pricing and sale of tickets for such flights) under a code-share/block seat agreement based on the commuter (regional) transportation model, providing for the publication of joint flights in the booking systems under a single Aeroflot PJSC code – SU in the range of SU5950-6999, performed under the following material terms and conditions:

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

Subject: Aeroflot PJSC's commercial flight load management operated by Rossiya Airlines JSC (including the pricing and sale of tickets for such flights) under a code-share/block seat agreement based on the commuter (regional) transportation model, providing for the publication of joint flights in the booking systems under a single Aeroflot PJSC code – SU in the range of SU5950-6999”;

Term: October 27, 2019 to March 28, 2020;

Price: RUB 33,750,000,000 (thirty-three billion seven hundred and fifty million) (net of VAT) for a projected volume of around 11,300 pair flights performed by Aeroflot PJSC during the period indicated (which is 16.98% of the book value of Aeroflot PJSC's assets according to its financial statements as of March 31, 2019);

Parties interested in the transaction and the grounds for their interest: members of the Management Board of Aeroflot PJSC V.Ya. Zingman and A.Yu. Chikhanchin in, who are the Rossiya Airlines JSC Board of Directors Members.

**APPROVED.**

## **Voting results for issue 2, issue 18:**

Number of votes attributable to the voting shares of the Company held by persons not interested in the Company's transaction is 1,062,798,503.

Number of votes attributable to the voting shares of the Company held by persons not interested in the Company's transaction, subject to the provisions of Clause 4.24 of the Regulations of the Central Bank of the Russian Federation dated November 16, 2018, No. 660-P on general meetings of shareholders is 1,062,798,503.

Number of votes held by persons not interested in the transaction who participated in the meeting is 681,485,977. Therefore, quorum to make the said decision is reached (64.1218%).

Pursuant to Article 83 (4) of the Federal Law "On Joint Stock Companies", the decision on this matter shall be taken by a majority vote of all shareholders not interested in the transaction who participate in person or through authorized representatives, i.e. at least 340,742,989 votes must be cast "FOR" for the decision to be passed.

Votes obtained were as follows:

"FOR"	- 669,677,539 votes;
"AGAINST"	- 160,057 votes;
"ABSTAINED"	- 9,818,427 votes;

## **Following the results of the voting, decision on issue 2, issue No. 18:**

"2. To approve (endorse) a major transaction, in which the interested party is involved, of the Aeroflot PJSC's commercial management of flight loading operated by Rossiya Airlines JSC (including the pricing and sale of tickets for such flights) under a code-share/block seat agreement based on the commuter (regional) transportation model, providing for the publication of joint flights in the booking systems under a single Aeroflot PJSC code – SU in the range of SU5950-6999, performed under the following material terms and conditions:

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

Subject: Aeroflot PJSC's commercial flight load management operated by Rossiya Airlines JSC (including the pricing and sale of tickets for such flights) under a code-share/block seat agreement based on the commuter (regional) transportation model, providing for the publication of joint flights in the booking systems under a single Aeroflot PJSC code – SU in the range of SU5950-6999";

Term: March 29, 2020 to October 24, 2020;

Price: RUB 62,009,000,000 (sixty two billion nine million) (excluding VAT), for a projected traffic volume of about 17,350 paired flights operated by Rossiya Airlines JSC during the above period (which amounts to 31.20% of the book value of Aeroflot PJSC's assets according to its financial statements as of March 31, 2019;

(f) Persons interested in the transaction and reasons for their interest: A.Y. Chikhanchin and V.Y. Zingman, members of the Management Board of Aeroflot PJSC, who are members of the Rossiya Airlines JSC Board of Directors.

**APPROVED.**

## **Issue No. 19 of the agenda.**

***“On amending the terms of the transaction (a series of related transactions)  
in which the interested party is involved,  
lease (operating lease) of ten new Boeing 737-800 aircraft  
with engines manufactured  
by CFM International S.A. to Pobeda Airlines LLC”***

**Voting results for issue No. 19:**

Number of votes on the Company's voting shares held by persons not interested in the transaction by the Company is 1,061,440,690.

Number of votes attributable to the voting shares of the Company held by persons not interested in the Company's transaction, subject to the provisions of Clause 4.24 of the Regulations of the Central Bank of the Russian Federation dated November 16, 2018, No. 660-P on general meetings of shareholders is 1,061,440,690.

Number of votes held by persons not interested in the transaction who participated in the meeting is 680,129,549. Therefore, quorum to make the said decision is reached (64.0761%).

Pursuant to Article 83 (4) of the Federal Law “On Joint Stock Companies”, the decision on this matter shall be taken by a majority vote of all shareholders not interested in the transaction who participate in person or through authorized representatives, i.e. at least 340,064,775 votes must be cast “FOR” for the decision to be passed.

Votes obtained were as follows:

“FOR”	- 679,028,416 votes;
“AGAINST”	- 135,072 votes;
“ABSTAINED”	- 461,950 votes;

**Following the results of the voting, decision on issue No. 19:**

“Further to the decision of the Aeroflot PJSC Annual General Meeting of Shareholders dated June 26, 2017, to approve (endorse) the amendment of a major transaction (a series of related transactions) associated with the assignment in favor of Aeroflot PJSC of the rights and obligations of Pobeda Airlines LLC under the lease (operating lease) of ten new Boeing 737-800 aircraft from SB Leasing Ireland Limited, executed on the following material terms (hereinafter, the “Novation Transaction”):

Parties to Novation Transaction:

- SB Leasing Ireland Limited – the Lessor;
- Pobeda Airlines LLC – the Lessee;
- Aeroflot PJSC – the New Lessee;
- other parties as determined by the Annual General Meeting of Shareholders other parties as determined by the Aeroflot PJSC Annual General Meeting of Shareholders on June 26, 2017”.

Subject of the Novation Transaction: Aeroflot PJSC's assumption of the rights and obligations under the lease(s) concluded by Pobeda Airlines LLC with SB Leasing Ireland Limited in respect of ten new Boeing 737-800 aircraft with engines manufactured by CFM International S.A. and serial numbers of the manufacturer: 64862, 64863, 64864, 64865, 64866, 64867, 64868, 64869, 64870, 64871 or other serial numbers established by the manufacturer (hereinafter collectively the “Aircraft” and each individually the “Aircraft”) (hereinafter, the “Leasing Transactions” and each individually the “Leasing Transaction”), upon the occurrence of certain events of default by Pobeda Airlines LLC in accordance with the documents under the relevant Leasing Transactions.

The price of the Novation Transaction: taking into account the related transactions and subject to change in their terms,

shall be a maximum of USD 828,360,000 (eight hundred twenty-eight million three hundred sixty thous.) (excluding customs duties, insurance premiums, expenses related to the operation of the Aircraft, including due to Aeroflot PJSC from Pobeda Airlines LLC as compensation (reward) under the Novation Transaction), which corresponds to the market value as determined by an independent appraiser CJSC RUSSIAN EVALUATION in report No. 05/08-200 GVVV dated February 25, 2019, which amounts to 26.98% of the book value of Aeroflot's assets according to its financial statements as of March 31, 2019.

Amendments to the material terms of the Leasing Transactions and Lease (Operating Lease) Transactions to be executed as part of the Novation Transaction previously approved by the decision of the Aeroflot PJSC Annual General Meeting of Shareholders dated June 26, 2017:

Transaction No. 1. Installation of wingtips on Aircraft:

SB Leasing Ireland Limited (the Lessor) shall purchase from APB Winglets Company LLC on behalf of Pobeda Airlines LLC (the Lessee) ten (10) sets of Split Scimitar Winglets at a cost not exceeding USD 285,000 (two hundred eighty five thous.) (excluding VAT) per set for their subsequent installation on Aircraft (with subsequent provision of documentation related to their installation to the Lessee) and the Lessee agrees to pay the increased monthly lease fee to the Lessor in respect of the Aircraft in connection with the installation of the Split Scimitar Winglet kits.

Estimated delivery period (installation on Aircraft) of Split Scimitar Winglet kits: from August 1, 2018 to May 1, 2019.

Monthly lease fee in respect of the Aircraft: floating and calculated according to the following formula:

$(\text{Base Rent} + \text{Rent Factor}) * \text{Price Escalation Factor}$ , where:

The Basic Rent is USD 325,000 (Three hundred and twenty-five thous.),

The Rent Factor is a value that depends on the three-month LIBOR rate and is determined according to the following formula

$N * 100 * (\text{LIBOR } 3M - 1\%)$ , where N is a fixed amount of thirty-three thous. four hundred (USD 33,400) US dollars, which under the Lease is subject to quarterly reduction;

Price Escalation Factor is the ratio between the price paid by the lessor to the manufacturer of the Aircraft and the manufacturers of optional equipment at the time of delivery of the Aircraft and the base value of the Aircraft of USD 40,250,300 (forty million two hundred and fifty thous. three hundred).

The amount by which the monthly rental fee increases as a result of changes in the Lease Transactions shall not exceed three thous. eight hundred (3,800) US dollars per Aircraft (excluding VAT) per month during the term of the lease of the relevant Aircraft.

Legal costs: the lessee may reimburse the new Lessee for legal costs in connection with changes to the Lease Transactions provided for in this Decision in an amount not exceeding fifty thous. (50,000) US Dollars (excluding taxes).

Transaction No. 2. Change in the calculation of the monthly lease payment:

1) The Lessee shall make a Lump Sum Payment to the Lessor equal to USD 4,646,000\* (Total Aircraft Price (as that term is defined below) / USD 40,250,300) in respect of each Aircraft.

2) Change in the calculation of the monthly lease fee in respect of the Aircraft:

The Monthly Rent in respect of the relevant Aircraft in respect of which the Single Payment has been paid: floating, calculated according to the formula:

$\text{Rent} = ((\text{Base Rent} + \text{Rent Adjustment}) * K)$ ,  
at a Basic A/C Price of thirty-five million six hundred and four thous. three hundred (USD 35,604,300), where:

The Basic Rent is USD 313,500 (Three hundred and thirteen thous. five hundred),  
The Rent Factor is a value that depends on the three-month LIBOR rate and is determined according to the following formula

$N * 100 * (\text{LIBOR } 3M - 2.35\%)$ , where N is the amount of 29,600 (twenty-nine thous. six hundred) US dollars subject to escalation and reduction every three months starting from the fourth month after the date of delivery of the relevant Aircraft in accordance with the following schedule:

Rent adjustment date number	N (US dollars)	Rent adjustment date number	N (US dollars)
1	29,400.00	25	21,200.00
2	29,100.00	26	20,700.00
3	28,800.00	27	20,300.00
4	28,500.00	28	19,900.00
5	28,200.00	29	19,400.00
6	27,900.00	30	19,000.00
7	27,600.00	31	18,500.00
8	27,300.00	32	18,100.00
9	27,000.00	33	17,600.00
10	26,700.00	34	17,100.00
11	26,300.00	35	16,700.00
12	26,000.00	36	16,200.00
13	25,700.00	37	15,700.00
14	25,300.00	38	15,100.00
15	25,000.00	39	14,600.00
16	24,600.00	40	14,100.00
17	24,300.00	41	13,600.00
18	23,900.00	42	13,000.00
19	23,500.00	43	12,500.00
20	23,200.00	44	11,900.00
21	22,800.00	45	11,300.00
22	22,400.00	46	10,700.00
23	22,000.00	47	10,100.00
24	21,600.00		

$K - \text{Escalation Factor, equal to } (\text{Final VS Price} - \text{Single Payment}) / \text{Base VS Price}.$

The Basic A/C Price is USD 35,604,300 (thirty-five million six hundred and four thous. three hundred).

Final A/C Price means the price for the relevant Aircraft, determined in accordance with the manufacturer's and suppliers' invoices, including escalation, equipment price, taking into account equipment suppliers' rebates, including the Lump Sum Payment.

3) The Lessee shall pay a fee of twenty-five thous. (25,000) US Dollars to the Lessor for the modification of the Lease Transactions provided for in this Decision.

4) The Lessee shall reimburse the Lessor for the documented costs of hiring external legal advisers for the transaction in the amount of not exceeding seventy-five thous. (75,000) US dollars.

All amounts listed exclusive of VAT.

Other material terms and conditions of the Novation and Leasing Transactions approved by the decision of the Aeroflot PJSC Annual General Meeting of Shareholders dated June 26, 2017. -

none.

Persons interested in the transaction and the grounds for their interest: V.G. Saveliev, V.N. Antonov, V.N. Avilov, V.B. Aleksandrov, K.I. Bogdanov, V.Ya. Zingman, I.V. Parakhin, I.P. Chalik, and A.Yu. Chikhanchin, members of the Aeroflot PJSC's Board of Directors.

**APPROVED.**

The Report issued on June 26, 2019 in 2 (two) copies, each of which shall be of equal legal force.

Chairman of the Meeting

M.I. Poluboyarinov

Secretary of the Meeting:

A.V. Melyokhin