



**R E P O R T**

**ON RESULTS OF VOTING**

**AT THE EXTRAORDINARY GENERAL MEETING**

**OF SHAREHOLDERS**

**OF PUBLIC JOINT STOCK COMPANY**

**“AEROFLOT — RUSSIAN AIRLINES”**

**held in absentia**  
**on September 11, 2020**  
**at the Company’s location address:**  
**1 Arbat St., Moscow 119019, Russian Federation; 2020**

Full corporate name and location address of the Company: Public Joint Stock Company “Aeroflot — Russian Airlines” (PJSC “Aeroflot,” the “Company”)

Company location address: 1 Arbat St., Moscow 119019, Russian Federation

Type of the General Meeting of Shareholders: Extraordinary Meeting.

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

Date to determine (formalize) the Shareholders entitled to participate in the Meeting: August 17, 2020.

Date of the Extraordinary General Meeting of Shareholders of PJSC “Aeroflot” (deadline for voting ballot submission): September 11, 2020.

Postal address to which the voting ballots were sent: 1 Arbat St., Moscow 119019, Russian Federation; Corporate Governance Department, PJSC “Aeroflot”

Web-site used to fill out the electronic ballots:

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

The authorized capital of PJSC “Aeroflot” is 1,110,616,299 rubles and is divided into 1,110,616,299 placed registered common shares, which is 100% of the authorized capital of PJSC “Aeroflot.”

Number of votes held by persons put on the list of Shareholders entitled to participate in the General Meeting of Shareholders of PJSC “Aeroflot” (as of August 17, 2020): 1,110,616,299 votes, which is 100% of the authorized capital of PJSC “Aeroflot”

As of the deadline for voting ballot submission (September 11, 2020), ballots were received from 616 shareholders (representatives of shareholders) holding a total of 670,061,280 placed voting shares of PJSC “Aeroflot,” which is 60.33238% of the number of placed voting shares of PJSC “Aeroflot” held by persons entitled to vote on items on the agenda of the Extraordinary General Meeting of Shareholders of PJSC “Aeroflot.”

In accordance with Paragraph 1 of Article 58 of the Federal Law on Joint Stock Companies, the General Meeting of Shareholders of the Company is eligible (quorate) as long as it is attended by shareholders jointly holding more than half of the votes of the Company’s placed voting shares (Annex No. 1 — Voting Result Minutes of Extraordinary General Meeting of Shareholders of Public Joint Stock Company “Aeroflot — Russian Airlines”).

Name and location of the Registrar of PJSC “Aeroflot,” performing the functions of the Counting Commission of the General Meeting of Shareholders in accordance with Paragraph 1 of Article 56 of the Federal Law On Joint-Stock Companies: Independent Registrar Company R.O.S.T., Joint Stock Company, 18 Stromynka St., Building 5B, Premises IX, Moscow 107996, Russian Federation.

Authorized representatives of the Registrar: Igor Vladimirovich Akhmatov (Chairman of the Counting Commission), Olga Petrovna Visyulina (Secretary of the Counting Commission), Aleksey Vadimovich Shuvalov (Member of the Counting Commission).

Chairman of the Meeting Evgeny Ivanovich Ditrich

Secretary of the Meeting: Aleksey Vladimirovich Melekhin

Number and date of the Minutes of the Extraordinary General Meeting of Shareholders: No. 46, September 14, 2020.

## **Agenda for the Extraordinary General Meeting of Shareholders:**

1. On determining the quantity, par value, category (type) of authorized shares, and the rights provided by those shares;
2. On amendment of the Articles of Association of PJSC “Aeroflot” (concerning the authorized shares);
3. On increasing the authorized capital of PJSC “Aeroflot” through the placement of additional shares.

### **Agenda Item No. 1:**

***On determining the quantity, par value, category (type) of authorized shares, and the rights provided by those shares;***

### **Voting results on Item No. 1:**

The number of votes held by persons included in the list of persons entitled to participate in the General Meeting and vote on this agenda item is 1,110,616,299.

The number of votes under the Company voting shares on this agenda item, determined taking into account the provisions of Paragraph 4.24 of Regulation No. 660-P of the Bank of Russia On General Meetings of Shareholders dated November 16, 2018, is 1,110,616,299.

The number of votes held by the persons who participated in the Meeting and were entitled to vote on this item is 670,061,280.

Thus, the quorum is present for adopting a resolution on this item (60.33238%).

In accordance with Paragraph 4 of Article 49 of the Federal Law on Joint Stock Companies, a resolution on this item shall be adopted by the General Meeting of Shareholders by a three-quarter majority of the votes of holders of voting shares participating in the General Meeting in person or via their authorized representatives, i.e., to adopt a resolution, at least 502,545,960 FOR votes are required.

Shareholders and their representatives participated in the voting on this item and distributed a total of 670,061,280 votes (For, Against, Abstain).

The votes were allocated as follows:

FOR	- 664,543,317 votes;
AGAINST	- 4,878,668 votes;
ABSTAIN	- 639,165 votes;

Ballots with a total number of 130 votes were recognized invalid.

**Based on the voting results, the resolution on Item No. 1 “On determining the quantity, par value, category (type) of authorized shares, and the rights provided by those shares” is as follows:**

“To determine that PJSC “Aeroflot” may, in addition to the placed shares, place one billion nine hundred fifty million (1,950,000,000) registered common shares with a par value of one (1) ruble each (authorized shares). Each additionally placed share of PJSC “Aeroflot” shall provide its holder with the scope of rights determined by the Articles of Association of PJSC “Aeroflot,” the same as the scope of rights provided by the shares already placed.”

**ADOPTED.**

**Agenda Item No. 2:**

***Amending the Articles of Association of PJSC “Aeroflot”  
(concerning the authorized shares)***

**Voting results on Item No. 2:**

The number of votes held by persons included in the list of persons entitled to participate in the General Meeting and vote on this agenda item is 1,110,616,299.

The number of votes under the Company voting shares on this agenda item, determined taking into account the provisions of Paragraph 4.24 of Regulation No. 660-P of the Bank of Russia On General Meetings of Shareholders dated November 16, 2018, is 1,110,616,299.

The number of votes held by the persons who participated in the General Meeting and were entitled to vote on this agenda item is 670,061,280.

Thus, the quorum is present for adopting a resolution on this item (60.33238%).

In accordance with Paragraph 4 of Article 49 of the Federal Law on Joint Stock Companies, a resolution on this item shall be adopted by the General Meeting of Shareholders by a three-quarter majority of the votes of holders of voting shares participating in the General Meeting in person or via their authorized representatives, i.e., to adopt a resolution, at least 502,545,960 FOR votes are required.

Shareholders and their representatives participated in the voting on this item and distributed a total of 670,061,280 votes (For, Against, Abstain).

The votes were allocated as follows:

FOR	- 664,154,218 votes;
AGAINST	- 4,951,616 votes;
ABSTAIN	- 605,329 votes;

Ballots with a total number of 350,117 votes were recognized invalid.

**Based on the voting results, the resolution on Item No. 2 “Amending the Articles of Association of PJSC “Aeroflot” (concerning the authorized shares)” is as follows:**

“To amend the Articles of Association of PJSC “Aeroflot” by restating item 3 of Paragraph 8.3 of Section 8 of the Articles of Association of PJSC “Aeroflot” to read as follows:

“The Company may place one billion nine hundred fifty million (1,950,000,000) common shares with par value of one (1) ruble each (authorized shares), in addition to the placed shares. Each additionally placed share of the Company shall provide its holder with the scope rights determined by the Company’s Articles of Association, the same as the scope of rights provided by the shares already placed.

**ADOPTED.**

### **Agenda Item No. 3:**

#### ***On increasing the authorized capital of PJSC “Aeroflot” through the placement of additional shares.***

#### **Voting results on Item No. 3:**

The number of votes held by persons included in the list of persons entitled to participate in the General Meeting and vote on this agenda item is 1,110,616,299.

The number of votes under the Company voting shares on this agenda item, determined taking into account the provisions of Paragraph 4.24 of Regulation No. 660-P of the Bank of Russia On General Meetings of Shareholders dated November 16, 2018, is 1,110,616,299.

The number of votes held by the persons who participated in the General Meeting and were entitled to vote on this agenda item is 670,061,280.

Thus, the quorum is present for adopting a resolution on this item (60.33238%).

In accordance with Paragraph 4 of Article 39 and Paragraph 4 of Article 49 of the Federal Law on Joint Stock Companies, a resolution on this item shall be adopted by the General Meeting of Shareholders by a three-quarter majority of the votes of holders of voting shares participating in the General Meeting in person or via their authorized representatives, i.e., to adopt a resolution, at least 502,545,960 FOR votes are required.

Shareholders and their representatives participated in the voting on this item and distributed a total of 670,061,280 votes (For, Against, Abstain).

The votes were allocated as follows:

FOR	- 664,558,195 votes;
AGAINST	- 4,984,734 votes;
ABSTAIN	- 518,271 votes;

Ballots with a total number of 80 votes were recognized invalid.

#### **Based on the voting results, the resolution on Item No. 3 “On increasing the authorized capital of PJSC “Aeroflot” through the placement of additional shares” is as follows:**

“To increase the authorized capital of PJSC “Aeroflot,” by placing additional common shares with par value of one (1) ruble each on the following terms:

The number of additional common shares to be placed within the number of authorized shares of this category (type): one billion seven hundred million (1,700,000,000) shares.

Method of placement of additional common shares: open subscription.

Price for placement of additional common shares or procedure for its determination: the price of placement of additional common shares (inter alia, in the exercise of the preemptive right to purchase the placed additional shares) will be determined by the Board of Directors of PJSC “Aeroflot,” which shall not be below the lower limit of the value determined on the grounds of the report on market valuation of one common share of PJSC “Aeroflot,” prepared by the independent appraiser, not later than the commencement of placing additional common shares.

Form of payment for additional shares: cashless payment for additional common shares in the currency of the Russian Federation.

#### **ADOPTED.**

This report was drawn up in two (2) copies of equal legal effect on September 14, 2020.

Chairman of the Meeting

E.I. Ditrich

Secretary of the Meeting

A.V. Melekhin