

## **Draft Resolution of the Annual General Meeting of the Shareholders of PJSC LSR Group**

*The wording of item 1: “Approval of the Company’s 2015 Annual Report”.*

*The wording of the resolution on item 1:*

To approve the Company’s 2015 Annual Report.

*The wording of item 2: “Approval of the Company’s 2015 Annual Financial Statements”.*

*The wording of the resolution on item 2:*

To approve the Company’s 2015 Annual Financial Statements.

*The wording of item 3: “Distribution of the Company’s profits for the 2015 fiscal year”.*

*The wording of the resolution on item 3:*

To distribute the Company’s profit based on the results of 2015 financial year as follows:

- pay out dividends on ordinary registered shares based on 2015 results in the amount of 8,036,356,770 (eight billion thirty-six million three hundred fifty-six thousand seven hundred seventy) roubles or 78 (seventy-eight) roubles per one ordinary registered share. Form of payment of dividends - cash. Set April 18, 2016 as the record date for shareholders to be eligible to receive dividends.
- not to pay remuneration and compensation to the members of the Internal Audit Commission during the period of fulfilment of their duties until the following Annual General Meeting of Shareholders of the Company;
- approve the compensation and remuneration in the amount of 37,800,000 (thirty seven million eight hundred thousand) rubles to be paid to the appointed members of the Board of Directors and associated with their work in the capacity of the members of the Board of Directors for 2016 – 2017;
- not to distribute the remaining net profit on the basis of 2015 financial results.

*The wording of item 4: “Determination of the number of members of the Board of Directors”.*

*The wording of the resolution on item 4:*

The number of members in the Company’s Board of Directors shall be nine (9) persons.

*The wording of item 5: “Election of the members of the Company’s Board of Directors”.*

*The wording of the resolution on item 5:*

To elect the following persons as the members of the Company’s Board of Directors:

1. Aleksandr Ivanovich Vakhmistrov;
2. Dmitri Valerievich Gontcharov;
3. Vasily Maksimovich Kostritsa;
4. Aleksey Petrovich Makhnev as an independent director;
5. Andrey Yurevich Molchanov;
6. Vitaly Grigorievich Podolsky as an independent director;
7. Alexander Mikhailovich Prisyazhnyuk as an independent director;
8. Olga Mikhailovna Sheikina;
9. Evgeny Vladimirovich Yatsyshin.

*The wording of item 6: “Election of the members of the Company’s Internal Audit Commission”.*

*The wording of the resolution on item 6:*

To elect the following persons as members of the Company’s Internal Audit Commission:

1. Natalia Sergeyevna Klevtsova;
2. Lyudmila Valerievna Fradina;
3. Irina Anatolyevna Sharapova.

*The wording of item 7: “Approval of the Company’s auditors for 2016”.*

*The wording of the resolution on item 7:*

1. To approve LLC Audit-servis SPb as the auditor of the Company’s annual financial statements for 2016 (prepared according to Russian Accounting Standards).
2. To approve JSC KPMG as the auditor of the Company’s consolidated financial reports for 2016 (prepared according to IFRS).

*The wording of item 8:* “Approval of certain transactions as per Article 83 of Federal Law on Joint Stock Companies”.

*The wording of the resolution on item 8:*

To approve any related party transactions that may be made in the course of daily business operations of the Company between the Company and the related parties as defined in Article 81 of Federal Law on Joint Stock Companies. The maximum total amount of such transactions (including any future transactions) on obtaining/granting of loans, guarantees and/or pledges by/to the subsidiaries and affiliated companies of LSR Group to secure the obligations of the mentioned companies towards their lenders shall be RUB 100,000,000,000 (one hundred billion rubles) including related interests and commissions.