

Approved on “ 24 ” October 20 17

PJSC Moscow Exchange
(name of registration authority)

(signature of authorised person)

(seal of registration authority)

AMENDMENTS TO THE SECURITIES ISSUANCE RESOLUTION

PART 1

(REGISTRATION EXEMPT BOND PROGRAMME)

Sistema Public Joint Stock Financial Corporation

certified interest-bearing non-convertible registration exempt bonds payable to bearer subject to mandatory centralised custody, with a total nominal value of all bond issues to be made under the Registration Exempt Bond Programme of up to and including RUB 100,000,000,000 (one hundred billion roubles) or its foreign currency equivalent, maturing on the 3,640th (three thousand six hundred and fortieth) day from the first date of offering of registration exempt bonds under the Registration Exempt Bond Programme, offered by public subscription

Registration Exempt Bond Programme identification number:

4	-	0	1	6	6	9	-	A	-	0	0	1	P	-	0	2	E
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Date of assignment of Registration Exempt Bond Programme identification number

“ 23 ” September 20 15

The amendments are introduced upon resolution of the Board of Directors of Sistema Public Joint Stock Financial Corporation

made on “ 05 ” October 20 17 Minutes dd “ 05 ” October 20 17 No. 09-17 .

Location and contact phone numbers of issuer:

Russian Federation, Moscow

Tel.: + 7 (495) 730-60-89; Fax: + 7 (495) 730-03-30.

Postal address: 13/1 Mokhovaya St., Moscow, 125009, Russian Federation

**President
of Sistema Public Joint Stock
Financial Corporation**

M. Shamolin

Date “ 10 ” October 2017

Amendments to Part 1 of the Securities Issuance Resolution (Registration Exempt Bond Programme)

Introduce amendments to the front page of Part 1 of the Securities Issuance Resolution (Registration Exempt Bond Programme):	
Current revision:	New revision with amendments:
<i>certified interest-bearing non-convertible registration exempt bonds payable to bearer subject to mandatory centralised custody, with a total nominal value of all bond issues to be made under the Registration Exempt Bond Programme of up to and including RUB 100,000,000,000 (one hundred billion roubles) or its foreign currency equivalent, maturing on the 3,640th (three thousand six hundred and fortieth) day from the first date of offering of registration exempt bonds under the Registration Exempt Bond Programme, offered by public subscription</i>	<i>certified interest-bearing non-convertible registration exempt bonds payable to bearer subject to mandatory centralised custody, with a total nominal value of all bond issues to be made under the Registration Exempt Bond Programme of up to and including RUB 200,000,000,000 (two hundred billion roubles) or its foreign currency equivalent, maturing on the 3,640th (three thousand six hundred and fortieth) day from the first date of offering of registration exempt bonds under the Registration Exempt Bond Programme, offered by public subscription</i>
Introduce amendments to i. 4 "Nominal value of each security in the issue (additional issue)":	
Current revision:	New revision with amendments:
<u><i>Nominal value of each registration exempt bond will be established in the corresponding Terms of Issue.</i></u> <i>The maximum total sum of nominal values of the registration exempt bonds that may be offered under the Bond Programme is RUB 100,000,000,000 (one hundred billion roubles) or its foreign currency equivalent based on the Bank of Russia exchange rate as of the date on which the Issuer's authorised governance body resolves to approve the Terms of Issue.</i>	<u><i>Nominal value of each registration exempt bond will be established in the corresponding Terms of Issue.</i></u> <i>The maximum total sum of nominal values of the registration exempt bonds that may be offered under the Bond Programme is RUB 200,000,000,000 (two hundred billion roubles) or its foreign currency equivalent based on the Bank of Russia exchange rate as of the date on which the Issuer's authorised governance body resolves to approve the Terms of Issue.</i>