



OPEN JOINT-STOCK COMPANY
JOINT-STOCK FINANCIAL CORPORATION
SISTEMA

Annual General Meeting of the Sistema JSFC shareholders, 25 June 2016,
Moscow, 13.1 Mokhovaya str.

Information on the members of the Sistema JSFC Board of Directors:

All candidates below have been recommended by the Board of Directors of Sistema JSFC (the “Company”) and the Committee for Nomination, Remuneration and Corporate Governance of the Board of Directors of Sistema JSFC (the “Committee”) for election to the Board. All candidates have consented to be nominated to the Board of Directors.

The Committee has conducted an analysis of whether the nominated candidates to the Board of Directors satisfy the criteria for independent directors recommended by the Corporate Governance Code approved by the Bank of Russia and set forth by the Listing Rules of Moscow Exchange and the Terms of Reference of the Board of Directors of Sistema JSFC. According to the assessment by the Committee, six candidates conformed to such criteria on the date of assessment:

- 1) Patrick Clanwilliam,
- 2) Robert Kocharyan,
- 3) Jeannot Krecké,
- 4) Peter Mandelson,
- 5) Roger Munnings,
- 6) David Iakobachvili.

After the Board of Directors of the Company is elected at the Annual General Meeting of the shareholders of Sistema JSFC, the Board of Directors will consider at its first meeting whether each of the elected members of the Board of Directors satisfies the above independence criteria and will determine their status as independent, non-executive or executive directors.

**Vladimir
Etvushenkov**

Born in 1948 in the Smolensk Region.

In 1973, graduated from the Moscow Mendeleev Chemical-Engineering Institute, in 1980, from the Economics Department of the Lomonosov Moscow State University. Holds a PhD degree in Economics.

1975 – 1982 Shop manager; deputy director; chief engineer, the Karacharovo Plastics Factory.

1982 – 1987 Chief engineer, first deputy CEO, the Polymerbyt Research and Manufacturing Association.

1987 – 1988 Head of the Technical Department, then head of the Main Department of Science and Technology, the Moscow City Executive Committee.

1990 Chairman of the Moscow Municipal Committee for Science and Technology.

1993 Founded Sistema Joint-Stock Financial Corporation together with a group of associates.

Principal shareholder, Chairman of the Board of Directors and Chairman of the Strategy Committee of the Board of Directors of Sistema JSFC.

Member of a number of government commissions, actively involved in decision-making for improvement of competitiveness of the Russian industry, development of high technologies and innovations, science and culture; chairman of the Russian-Arab Business Council, member of the management boards of the main associations of entrepreneurs in Russia - the Russian Union of Industrialists and Entrepreneurs and the Russian Chamber of Commerce and Industry.

Chairman of the Council of Trustees of the Fund for Development of the State Russian Museum “Friends of the Russian Museum”. Member of the Board of Trustees of Sistema Charitable Foundation.

Share in the authorised capital of Sistema JSFC: 64.1890%.

Sergey Boev



Born in 1953 in Moscow.

In 1978, graduated from the All-Union Correspondence Law Institute, in 1984, from the Moscow Ordzhonikidze Institute of Management. Holds a PhD degree in Economics. Professor, honoured economist of the Russian Federation.

Full member of the Academy of Military Science. Head of department at the National Research University of the Moscow Institute of Physics and Technology. Winner of the 2012 State Prize in science and technologies.

Member of the Russian President's Council for Economic Modernisation and Innovative Development of Russia, the Working Group for Technological Development of the Russian President's Economic Council and the Academic Board of the Russian Security Council.

Co-Chairman of the working group for innovations of the EU-Russia Industrialists' Round Table.

Member of the Public Council of the Committee of Science and Science-Intensive Technologies of the State Duma of the Russian Federal Assembly and also of the Science and Technology Council of the Military and Industrial Commission of the Russian Government.

1971 – 1999 Worked at the Mintz Radio Technology Institute where he made a career from fitter's apprentice to CEO.

2000 – 2008 CEO, OJSC RTI Concern.

2008 – 2011 Vice President, Head of the High Technology and Industry Business Unit, Sistema JSFC.

Since 2011 CEO, OJSC RTI.

2012 Appointed Chief Designer of the National Missile Warning System.

Chairman of the Board of Directors of OJSC Mintz Radio Technology Institute, OJSC Research Institute of Long-Range Radio Communications, member of the Board of Directors of Almaz-Antey Concern and a number of other companies.

Member of the Boards of Trustees of Sistema Charitable Foundation, Russian Admirals' Club, and the Suvorov Military School in Tver.

Member of the Board of Directors of Sistema JSFC since 2013. Chairman of the Ethics and Control Committee, member of the Strategy Committee, and the Audit, Finance and Risks Committee of the Board.

Share in the authorised capital of Sistema JSFC: 0.0176%.

Andrey Dubovskov



Born in 1966.

In 1993, graduated from the Gerasimov State Institute of Cinematography with a degree in Film Direction.

Mr Dubovskov has an extensive experience in the telecom sector: Since 1993, he has held various managerial positions at Millicom International Cellular S.A., Millicom International Cellular B.V., LLC Regional Cellular Telecommunications, CJSC 800, and other companies in Moscow, Almaty, Nizhny Novgorod, Yekaterinburg, Perm, and Kiev.

2002 – 2004 CEO, Tele2 (Nizhny Novgorod).

2004 – 2006 Director, the Nizhny Novgorod branch, OJSC MTS.

2006 – 2007 Director, the Ural Macro Region, OJSC MTS.

November 2007 Appointed First Deputy CEO, CJSC UMS (MTS Ukraine).

January 2008 Appointed head of CJSC UMS and MTS Ukraine.

March 2011 Appointed President and Chairman of the Management Board, OJSC MTS. His term as MTS' President was renewed for another 3 (three) years starting from 05 March 2014 by decision of MTS' Board of Directors dd 13 February 2014.

He is also the Chairman of the Board of Directors of PJSC MGTS, Chairman of the Supervisory Board of MTS Ukraine, Chairman of the Board of Directors of JLLC Mobile TeleSystems, member of the Board of Directors of International Cell Holding LTD and CJSC Russian Telephone Company, and Director and Chairman of the Nomination and Remuneration Committee of SISTEMA SHYAM TELESERVICES LIMITED.

Member of the Board of Directors of Sistema JSFC since 2015. Member of the Strategy Committee of the Board.

Share in the authorised capital of Sistema JSFC: 0%.

Felix Evtushenkov



Born in 1978 in Moscow.

In 2000, graduated from the Griboyedov Institute of International Law and Economics with a degree in law.

1999 – 2000 Assistant to the President of CJSC Sistema Invest, Executive Director of the Industry Department, Sistema JSFC.

2000 – 2006 Deputy CEO, CEO, CJSC Sistema Hals.

2006 – 2008 President of OJSC Sistema Hals.

2008 – 2011 Vice President, Head of the Consumer Assets Business Unit, Sistema JSFC.

2011 – 2011 First Vice President, Head of the Core Assets Business Unit, Sistema JSFC.

From 2012 First Vice President, Sistema JSFC.

Chairman of the Board of Directors of OJSC BPGC and some other companies.

Member of the Board of Directors of Sistema JSFC since 2015. Member of the Strategy Committee and the Ethics and Control Committee of the Board.

Share in the authorised capital of Sistema JSFC: 0.0929%.

Patrick Clanwilliam



Born in 1960 in London.

Educated at Eton College and Royal Military Academy Sandhurst.

1990 – 1998 Councillor in the Royal Borough of Kensington and Chelsea (two successive terms).

1993 – now Founding Partner at Meade Hall & Associates, a political, strategic, financial and legal communication consultancy.

2002 – 2005 Chairman of the Transport Committee, the London Chamber of Commerce and Industry. Also served as chairman of the board of Cleveland Bridge UK Ltd., a leading global engineering company.

2006 – 2014 Non-executive member of the board of directors, OJSC Polyus Gold, Russia's biggest gold producer (by market share).

Since 2007 Chairman of the board, LLC Eurasia Drilling, Eurasia's biggest provider of drilling and well workover services.

Since 2011 Member of the expert council, MILIO International, a multinational company specialising in upstream, midstream and downstream fuel operations.

Since 2012 Non-executive director, NMC Healthcare PLC (UAE), a healthcare company.

Since 2013 Non-executive director, SOMA Oil & Gas (UK), a private company pursuing oil and gas exploration on continental shelf.

Member of the Board of Directors of Sistema JSFC since 2015. Member of the Investor Relations and Dividend Policy Committee of the Board.

Share in the authorised capital of Sistema JSFC: 0%.

Robert Kocharyan

Born in 1954 in Stepanakert, Nagorno-Karabakh Autonomous Region.

In 1982, graduated from the Yerevan Polytechnic Institute.

1991 – 1994 Deputy of the first Supreme Council of the Nagorno-Karabakh Republic (NKR), Chairman of the State Defense Committee of the NKR and Prime Minister of the NKR.

1994 – 1997 President of the NKR.

1997 – 1998 Prime Minister of the Republic of Armenia.

1998 – 2008 President of the Republic of Armenia.

Member of the Board of Directors of Sistema JSFC since 2009. Chairman of the Nomination, Remuneration and Corporate Governance Committee, member of the Strategy Committee and the Ethics and Control Committee of the Board.

Share in the authorised capital of Sistema JSFC: 0.0082%.

Jeannot Krecké

Born in 1950 in Luxembourg.

Graduated from the Free University of Brussels. Further education in economics, accounting and taxation. Co-author of the annual manual on taxation in Luxembourg and of books on tax control and tax fraud monitoring.

2004 Minister of Sport, Luxembourg.

2004 – 2011 Minister of Economics and Foreign Trade, Luxembourg, representative of the Luxembourg Government in the Council of Ministers of the European Union.

1987 – 1997 Co-founder and President of the Alzheimer Association Luxembourg.

Since 1997 President of the Alzheimer Foundation.

1970 – 1977 Played for the Luxembourg national football team; participated in transatlantic and polar expeditions (Greenland, Svalbard).

Member of the Board of Directors of Sistema JSFC since 2012. Member of the Nomination, Remuneration and Corporate Governance Committee and of the Investor Relations and Dividend Policy Committee of the Board.

Share in the authorised capital of Sistema JSFC: 0.0055%.

Peter Mandelson



Born in 1953 in the United Kingdom.

Graduated from the Oxford University, where he majored in political science, philosophy and economics.

1985 – 1990 Director of Campaigns and Communications for the Labour Party of the UK.

1992 – 2004 Member of the UK Parliament.

July 1998 - December 1998 British Secretary of State for Trade and Industry.

1999 – 2001 Secretary of State for Northern Ireland.

2004 – 2008 European Commissioner for Trade.

2008 – 2010 Secretary of State for Business, Innovation and Skills; First Secretary of State.

Life peer in the House of Lords since 2008.

2010 Became chairman of Global Counsel, a consultancy firm, and senior advisor to Lazard Ltd.

President of the Policy Network think tank.

Member of the Board of Directors of Sistema JSFC since 2013. Member of the Investor Relations and Dividend Policy Committee of the Board.

Share in the authorised capital of Sistema JSFC: 0.0037%.

Roger Munnings



Born in 1950 in the United Kingdom.

Graduated from the Oxford University with a degree of Master of Arts in Politics, Philosophy, Economics.

Member of the UK Government's working group on trade and investments between Great Britain and Russia, Chairman of the Institute of Audit Committees of Russia.

Roger has had a long and successful career with the international auditor KPMG (1974-2008), including during his time as the President and Managing Partner of KPMG in Russia and the CIS (1996-2008), as well as Chairman of the world energy and natural resources committee of KPMG (1993-2008). Member of the Institute of Certified Accountants of England and Wales.

Member of the Board of Directors of Sistema JSFC since 2010. Chairman of the Audit, Finance and Risks Committee, member of the Investor Relations and Dividend Policy Committee and the Ethics and Control Committee of the Board.

Share in the authorised capital of Sistema JSFC: 0.0072%.

Mikhail Shamolin



Born in 1970 in Moscow.

In 1992, graduated from the Moscow Automobile and Road Technical Institute,

and in 1993, from the Russian Presidential Academy of Public Administration.

In 1996-1997, he took a finance and management course for senior executives at the Wharton School of Business.

1998-2004 Work at McKinsey&Co, the international consultancy.

2004 – 2005 Managing Director for the Ferroalloys Division, Interpipe Corp (Ukraine).

2005 – 2011 Vice President for Sales and Customer Service, then Vice President, Head of Business Unit, President of OJSC MTS Russia.

10 March 2011 Appointed President of Sistema JSFC. On 15 March 2014, the Board of Directors reappointed Mr Shamolin President and Chairman of the Management Board of Sistema for a new three-year term.

Chairman of the Management Board of Sistema JSFC. Member of the Strategy Committee and the Investor Relations and Dividend Policy Committee of the Board. Member of the Board of Trustees of Sistema Charitable Foundation.

Share in the authorised capital of Sistema JSFC: 0.1946%.

David Iakobachvili

Born in 1957 in Georgia.

Graduated from the Civil and Industrial Engineering Department of the Georgian Technical University in Tbilisi.

1986 – 2000 Private entrepreneur involved in various projects: official dealership of General Motors cars, tourism and hotel business, timber processing, retail, communications and banking.

1992 One of the founders of a food producing company, Wimm-Bill-Dann.

1992 – 2011 Member and later Chairman of the Board of Directors, Wimm-Bill-Dann.

President of LLC Orion Naslediye. Member of the boards of directors of a number of companies.

Member of managing bodies of various Russian and international organisations: Vice President and member of the Management Bureau of the Russian Union of Industrialists and Entrepreneurs (RSPP), head of the RSPP Committee for Corporate Social Responsibility and Demographic Policy, chairman of the RSPP United Ethics Committee, chairman of the board of RusBrand, president of the Russian-American Business Council, member of the board of the Russian Chamber of Commerce and Industry, the General Council of LLC Business Russia, the World Economic Forum in Davos, of the President's Global Council at New York University, the Public Council of the Russian Culture Ministry, the Coordination Council for Intellectual Property Protection.

Member of the Board of Directors of Sistema JSFC since 2011. Chairman of the Investor Relations and Dividend Policy Committee, member of the Strategy Committee, the Nomination, Remuneration and Corporate Governance Committee, and the Audit, Finance and Risk Committee of the Board.

Share in the authorised capital of Sistema JSFC: 0.0120%.