



Books Close Notice

November 28, 2022

TO ALL HOLDERS AND BENEFICIAL OWNERS FROM TIME TO TIME OF AMERICAN AND GLOBAL DEPOSITARY SHARES EVIDENCED BY DEPOSITARY RECEIPTS (“**DRs**”) IN THE FOLLOWING RUSSIAN INCORPORATED ISSUERS (“**DR RUSSIAN PROGRAMS**”).

Issuer	CUSIP*	ISIN
Rostelecom	778529107	US7785291078
Sistema PJSFC	48122U105	US48122U1051
Sistema PJSFC	48122U204	US48122U2042

*CUSIP and ISIN numbers, appearing herein, have been included solely for the convenience of the holders of the GDSs. The Depositary assumes no responsibility for the selection or use of such numbers and makes no representation as to the correctness of the CUSIP and ISIN numbers listed above.

Citibank, N.A., as Depositary for all the DR programs noted above (the “**Depositary**”) hereby provides notice to holders that it will close books for cancellations at the end of business (EST) on November 29, 2022 for the DR programs noted above (subject to further action as described below).

As discussed in the notices to holders of DR Russian Programs dated August 16, 2022, by the Depositary, the Russian Federation has adopted two separate processes for cancellations of DRs completely outside the control of the Depositary: (i) an automatic conversion of DRs for Russian issuers who are undergoing a termination of their DR programs and those issuers that did not receive an exemption from the automatic conversion process (“**Automatic Conversions**”), and (ii) a forced conversion of DRs to enable holders of Russian DRs to receive underlying Russian shares who are otherwise unable to convert their DR through traditional means as a result of the regulatory actions, including sanctions and other measures imposed by international organizations and regulatory bodies (“**Forced Conversions**”).

The Depositary understands that based on advice of Russian counsel that applications for Forced Conversions were required to be submitted by November 11, 2022, with corresponding delivery of shares were to be commenced on November 24, 2022.

The Depositary further understands based on advice of Russian counsel that the date that the Depositary can expect shares of the Russian issuers underlying DRs that are held through their Russian custodian to be automatically removed from their Russian custodian account was November 24, 2022.



The Depositary has determined to issue this notice to holders that it will close its books for cancellations at the end of business (EST) on November 29, 2022 for the Rostelecom and Sistema PJSFC DR programs to ensure a complete and accurate reconciliation of its books and records against DRs outstanding which may not be achieved as a result of shares underlying the Depositary's DR Russian Programs being forcibly removed from the Depositary's accounts with their Russian custodian pursuant to the Forced Conversions. Additionally, the Depositary may not be able to facilitate voting with respect to any shareholder meeting, process any corporate action or collect disclosures to assist in the facilitation of dividend claims with respect to any of the above DR programs until reconciliation of shares to DRs outstanding is reasonably assured.

The Depositary may determine at any time that it may be necessary to close the books for cancellation for any of its DR Russian Programs, in short or without notice, in accordance with the applicable deposit agreement if a satisfactory reconciliation of their books and records against DRs outstanding may not be achieved as a result of shares underlying the Depositary's DR Russian Programs being automatically or forcibly removed from the Depositary's account with their Russian custodian pursuant to Automatic Conversions and Forced Conversions, respectively. If the Depositary concludes that a satisfactory reconciliation is not possible, the relevant Russian DR Program books will not be reopened.

Note: Neither the Automatic Conversion nor the Forced Conversion process complies with the relevant deposit agreements, the Depositary will not be able to assist with either process. The Depositary will not be able to directly or indirectly establish or assist in establishing S-type accounts in Russia for Russian DR Holders. The Depositary will NOT be involved in any cancellations using the Automatic and Forced Conversion procedures.

Holders of Russian DRs should not rely on the Depositary as the sole source of information and are hereby instructed to consult their broker, financial intermediary, or legal or financial advisor for advice concerning their particular circumstances and the foregoing processes.

The Depositary makes no recommendations and gives no investment, legal or tax advice as to the foregoing matters. The Depositary specifically disclaims any responsibility for the actions (or failure to act) by the Custodian, the issuer of the relevant Russian shares or any other party in connection with the DR cancellation processes described herein.

If you are not a registered holder of Russian DRs (i.e., you are a person holding through a broker, custodian or other agent) and have any questions about the foregoing, please contact your Broker, Custodian or agent, as the case may be.