

1.	Name of the issuer: Sistema Joint Stock Financial Corporation	2.	Notification relates to a transaction notified in accordance with the DTR 3.1.
3.	Name of person discharging managerial responsibilities/director Robert Sedrakovich Kocharyan, Member of the Board of Directors of Sistema JSFC	4.	State whether notification relates to a person connected with a person discharging managerial responsibilities/director named in 3 and identify the connected person: No
5.	Notification is made in respect of a holding of the person referred to in 3 above	6.	Description of shares (including class), debentures or derivatives or financial instruments relating to shares: Ordinary registered shares of Sistema Joint Stock Financial Corporation
7.	Name of registered shareholders(s) and, if more than one, the number of shares held by each of them: Robert Sedrakovich Kocharyan	8.	State the nature of the transaction: shares granted
9.	Number of shares, debentures or financial instruments relating to shares acquired: 495,230 shares	10.	Percentage of issued class acquired (treasury shares of that class should not be taken into account when calculating percentage): 0.0051%
11.	Number of shares, debentures or financial instruments relating to shares disposed: Not applicable	12.	Percentage of issued class disposed (treasury shares of that class should not be taken into account when calculating percentage): Not applicable
13.	Price per share or value of transaction 1: RUB 25.16 per share	14.	Date and place of transaction: July 11, 2016 Moscow, Russian Federation
15.	Total holding following notification and total percentage holding following notification (any treasury shares should not be taken into account when calculating percentage): 1,284,993 shares (0.0133%)	16.	Date issuer informed of transaction: July 12, 2016

If a person discharging managerial responsibilities has been granted options by the issuer then complete the following boxes

17.	Date of grant: Not applicable	18.	Period during which or date on which exercisable: Not applicable
19.	Total amount paid (if any) for grant of the option: Not applicable	20.	Description of shares or debentures involved (class and number): Not applicable
21.	Exercise price (if fixed at time of grant) or indication that price is to be fixed at the time of exercise: Not applicable	22.	Total number of shares or debentures over which options held following notification: Not applicable
23.	Any additional information: None	24.	Name of contact and telephone number for queries: Mr. Yuriy Krebs Tel.: +7 (495) 730 6600 ir@sistema.ru

Name of authorized official of issuer responsible for making notification: **Mr. Evgeniy Chuikov**
– **Head of Corporate Communications of Sistema Joint Stock Financial Corporation**

Date of notification: **July 12, 2016**

Signature of _____ / _____ /
Sistema Joint Stock Financial Corporation