TABLE

for comparing the current version of the Articles of Association of PJSC Aeroflot against the new version of the Articles of Association of PJSC Aeroflot

Current version of the Articles of Association	Proposed version of the Articles of	Rationale
	Association	
Paragraph 3 of Clause 8.3, Article 8	Paragraph 3 of Clause 8.3, Article 8	In accordance with Clause 3 of Article 28
1 aragraph 3 of Clause 8.3, Article 8	T aragraph 3 of Clause 6.3, Article 6	of Federal Law No. 208-FZ On Joint Stock
The Company may place two hundred	"The Company may place one billion	Companies dated 26 December 1995, additional
fifty million (250,000,000) ordinary registered	nine hundred fifty million (1,950,000,000)	shares may be placed by the Company only
shares with a par value of one (1) ruble each	ordinary registered shares with a par value of	within the number of declared shares,
(authorized shares), in addition to the placed	one (1) ruble each (authorized shares),	established by the Company's Articles of
shares.	in addition to the placed shares.	Association.
Each additionally placed share of	Each additionally placed share of	Thus, amendments to the Articles of
the Company shall provide the shareholder	the Company shall provide the shareholder	Association of PJSC Aeroflot (in terms of
holding with the scope of rights determined by	holding with the scope of rights determined	the number of declared shares) are required to
the Company's Articles of Association, the same	by the Company's Articles of Association,	ensure the increase of the authorized capital of
as the scope of rights provided by the placed	the same as the scope of rights provided by	PJSC Aeroflot.
shares.	the placed shares.	