

Shareholders and Investors Relations

THE COMPANY STRIVES TO STRENGTHEN ITS RELATIONS WITH THE INVESTMENT COMMUNITY. ROSTELECOM'S REPRESENTATIVES MAINTAIN CONSTANT CONTACT WITH ANALYSTS AT INVESTMENT BANKS AND REGULARLY HOLD MEETINGS WITH INVESTORS AND EXISTING SHAREHOLDERS.

IR achievements

Last year Rostelecom took steps to improve the Company's investment case. In December, at the Company Investor Day held in London, the Executive Management team presented the Company's achievements and development plans to 2020.

The Company switched to a new, progressive and ambitious dividend policy, providing shareholders with a dividend of no less than 75 % of Free Cash Flow, but not less than RUB 45 bln cumulatively for three years.

Participation in External Events

The Company participated in six investment conferences in 2015, it held an Investor Day in London on 7th December and a Non-Deal Roadshow (NDR) in Europe in December 2015.

The Company held group meeting with sell-sideanalysts involving top management in May 2015, on which the priority lines of development, prospects for network Infrastructure modernization and switch to SDN were discussed.

IR Activities – Some Key Statistics

Through the involvement of Rostelecom's senior management and its IRteam, the Company held close to one hundred personal meetings and conference calls with nearly two hundred investment community representatives in 2015.

