Report on Voting Results at the Extraordinary General Meeting of Shareholders of Open Joint Stock Company "MegaFon"
(hereinafter also referred to as the "Company")

Address to which the shareholders are required to forward the executed voting ballots: **121108, Russian Federation, Moscow city, Ivana Franko street, 8, Office of Computershare Register CJSC.**

Company location:	115035, Russian Federation, Moscow, Kadashevskaya embankment, 30.
Form of holding the meeting:	Absentee voting by shareholders by delivering voting ballots prior to the meeting.
Date for holding the meeting (deadline for receipt of the voting ballots):	**13.04.2015.**
Date of distribution of the voting ballots:	Not later than 13.03.2015.
Deadline for receipt of the executed voting ballots:	13.04.2015, 6:00 PM Moscow time.
Person responsible for drawing up the minutes on the results of voting:	Ms. Elena L. Breeva.
The functions of the Counting Commission are exercised by the Company's Register:	Closed Joint-Stock Company Computershare Register, location: 8 Ivana Franko Street, Moscow 121108, Russian Federation.
Authorized by the Company's Register person:	Akhmatov Igor Vladimirovich
Date of compilation of the list of persons entitled to participate in the meeting	02.03.2015.

As of March 02, 2015, the total number of votes which could be cast by the Shareholders owning voting shares of the Company according to the shareholders register: 620 000 000 votes.

Agenda:

1. Approval of related party transaction: Revolver Loan Agreement between MegaFon OJSC (Lender) and MegaFon Investments (Cyprus) Limited (Borrower).

Issues put to vote and results of the voting:

1. Approval of related party transaction: Revolver Loan Agreement between MegaFon OJSC (Lender) and MegaFon Investments (Cyprus) Limited (Borrower).

Decision:

Approve the related party transaction: Revolver Loan Agreement between MegaFon OJSC (Lender) and MegaFon Investments (Cyprus) Limited (Borrower).

Results of the voting on the first item of the agenda of the Extraordinary General Shareholders Meeting:

The number of votes on this Agenda item held by the persons included in the list of persons entitled to participate in the General Shareholders Meeting not interested in the realization of the transaction by the Company	90 158 061
The number of votes assigned to the voting shares of the Company, owners of which are persons not interested in the realization of the transaction by the Company, calculated in conformity with the item 4.20 of the Provisions on additional requirements to the procedure of preparation, convocation and holding the General Shareholders Meeting, approved by the Order of FSFR of Russia dd. 02.02.2012. №12-6/пз-н (hereinafter – the Provisions)	90 158 061

The number of votes on this Agenda item held by the persons not interested in the realization of the transaction by the Company who actually participated in the General Meeting	63 793 124
QUORUM on this item is present	70.7569%

Voting options	Number of votes for each voting option	% of actual participants of the meeting
«FOR»	**55 702 532**	**61.7832**
«AGAINST»	2 228 771	2.4720
«ABSTAINED»	5 861 821	6.5017
Number of votes that were not counted in view of considering the voting ballots not valid or on the basis of other grounds stipulated by the Provisions		
«Other grounds»	0	0.0000
«Not valid»	0	0.0000
TOTAL:	**63 793 124**	**70.7569**

The resolution on Item 1 of the Agenda of the Extraordinary General Shareholders Meeting of the Company was adopted.

Date of compiling of the Report on voting results at the Extraordinary General Shareholders Meeting: April 14, 2015.

Chairman of the General Shareholders Meeting _____ /S. V. Soldatenkov/

Secretary of the General Shareholders Meeting _____ /E.L. Breeva/