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| 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 Joint Stock Financial Corporation | 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: granted 121,010 shares | 10. | Percentage of issued class acquired (treasury shares of that class should not be taken into account when calculating percentage): 0.0013% |
| 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: 0,94 USD | 14. | Date and place of transaction: 12th of July, 2013 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): 429, 555 shares (0.0045 %) | 16. | Date issuer informed of transaction: 12 th of July, 2013 |

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

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| 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: Evgeniy Chuikov Tel.: +7 (495) 692 1100 ir@sistema.ru |

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

Date of notification: **12th of July, 2013**

Signature of _____ / _____ /
Sistema Joint Stock Financial Corporation