

An Extraordinary General Meeting of Shareholders held on 18 January 2019 took a decision to elect a new Board of Directors for the Company. In accordance with the decision, Andreas Blase, Ceconomy Vice President for Mergers and Acquisitions/Portfolio Management, and Chief Investment Officer and member of the Management Board of MediaMarktSaturn Retail Group, joined the Board of Directors. Maxim Kalyuzhny, Director of Legal and Corporate Affairs of GCM Global Energy PLC, left the Board of Directors.

In order to comply with the recommendations of the Corporate Governance Code recommended for use by the Bank of Russia, PJSC M.video includes the position of the Board of Directors concerning agenda items in the materials for the Annual General Meeting of Shareholders.

In 2019, the Company is conducting an analysis of the possibility of using telecommunications to provide shareholders with remote access to participate in the General Meeting of Shareholders.

BOARD OF DIRECTORS

THE BOARD OF DIRECTORS IS A COLLEGIAL MANAGEMENT BODY THAT EXERCISES OVERALL STRATEGIC MANAGEMENT OF THE ACTIVITIES OF PJSC M.VIDEO, THE FORMATION OF EXECUTIVE BODIES AND OVERSIGHT OF THEIR ACTIVITIES, AS WELL AS OBSERVANCE OF THE RIGHTS AND LEGITIMATE INTERESTS OF THE COMPANY'S SHAREHOLDERS.

In accordance with the Charter, the Board of Directors is responsible for making the following key decisions on issues related to management of the Company:

- determination of the Company's priority areas of activity and development strategy, as well as oversight of their implementation by executive bodies;
- approval of the Company's Annual Report and its annual financial statements in accordance with RAS and IFRS;
- approval of the Company's risk management and internal control system, Risk Management and Internal Control Policy, and risk matrix;
- assessment of the Company's corporate governance practices;
- approval of the Regulation on Internal Audit, assessment of the work of the head of the Internal Audit Division, approval of reports on its work, approval of the Internal Audit Plan for the calendar year and the introduction of changes thereto;

- recommendations on the amount of dividends, the form and procedure for the payout thereof, and approval of the Company's Dividend Policy Regulation;
- approval of major transactions and interested-party transactions in accordance with the criteria specified by law and the Charter;
- preliminary approval of the actions and decisions on the part of the Company's authorised representatives at meetings of participants and on boards of directors of Company subsidiaries or other organisations in which the Company has a stake when making decisions on key issues related to the activities of these organisations;
- other issues stipulated by the Company's Charter and the laws of the Russian Federation.

The Board of Directors is formed by the General Meeting of Shareholders and is accountable to the General Meeting. The Board of Directors must have at least seven members.



At the Annual General Meeting of Shareholders on 29 June 2018, the size of the Board of Directors was set at

14
members

COMPOSITION OF THE BOARD OF DIRECTORS

The principles for the formation of the Board of Directors laid down in the Charter and Company bylaws are formulated taking into account the requirements of applicable laws, the PJSC Moscow Exchange Listing Rules applicable to the Company and the recommendations of the Corporate Governance Code.

In particular, in order for the Board of Directors to effectively carry out its oversight functions and to prevent potential conflicts of interest:

- members of the Company's executive bodies may not constitute, in the aggregate, more than one-quarter of the members of the Board of Directors, and they are elected by a collegial decision of the Board of Directors; and
- the Board of Directors must include at least three independent members.

The Company assesses the compliance of candidates for the Board of Directors with the independence criteria established by the Moscow Exchange Listing Rules and the Regulation on the Company's Board of Directors.

In 2018, Sait-Salam Gutseriev left the Board of Directors, and Eldar Vagapov joined the Board of Directors.

In January 2019, in accordance with a decision of an Extraordinary General Meeting of Shareholders, Maxim Kalyuzhny left the Board of Directors, and Andreas Blase, Vice President for Mergers and Acquisitions/ Portfolio Management, and Chief Investment Officer and Management Board member of MediaMarktSaturn Retail Group, became a non-executive member of the Board of Directors.

Based on the results of an assessment of the work of the Board of Directors to be conducted by an external consultant in 2020, the Company plans to consider questions concerning the compliance of the number of members of the Board of Directors with the Company's needs and the interests of shareholders and about increasing the number of independent directors to at least one-third of the Board of Directors.

Structure of the Board of Directors in terms of the status of directors as of 31 December 2018

Name of Board member	Status	
	Non-executive director	Independent director
Said Gutseriev	♥	
Mikhail Gutseriev	♥	
Pavel Breev		
Alexander Tynkovan		
Bilan Uzhakhov		
Avet Mirakyan	♥	
Vilen Eliseev	♥	
Anton Zhuchenko	♥	
Vladimir Preobrazhensky		♥
Andrey Derekh		♥
Alexey Makhnev	♥	
Maxim Kalyuzhny	♥	
Eldar Vagapov	♥	
Janusz Lella		♥

MEMBERS OF THE BOARD OF DIRECTORS

AS OF 31 DECEMBER 2018



Said Gutseriev
Chairman of the Board
of Directors

Biographical information

Born in 1988.

Education: Plymouth Business School, University of Plymouth, University of Oxford (St. Peter's College)

2012–2014: worked for Glencore UK Ltd.

2016–2017: member of the Board of Directors of JSC INTECO.

2017–2018: member of the Board of Directors of PJSC Mospromstroy.

2017:

- member of the Board of Directors of JSC BINBANK kreditnye karty;
- member of the Board of Directors of LLC ROST CAPITAL;
- member of the Board of Directors of JSC ROST BANK;
- member of the Board of Directors of PJSC BINBANK.

2017–2018:

- member of the Board of Directors of JSC Doverie National Pension Fund;
- member of the Board of Directors, Chairman of the Board of Directors of LLC Safmar Retail;
- member of the Board of Directors of the JSC SAFMAR National Pension Fund.

Since 2017: Chairman of the Board of Directors of PJSC M.video.

Positions held in other organisations

Since 2014:

- CEO of JSC FortelInvest;
- member of the Board of Directors of PJSC NK RussNeft;
- member of the Board of Directors of JSC Russian Coal;
- member of the Board of Directors of JSC Preobrazhenskneft (since 2015: Chairman of the Board of Directors).

Since 2015:

- member of the Board of Directors of JSC Oilgastet (since 2015: Chairman of the Board of Directors);
- member of the Board of Directors of PJSC Orsknefteorgsintez;
- member of the Board of Directors of JSC NK Neftisa;
- member of the Board of Directors of JSC FortelInvest;
- Chairman of the Board of Directors of LLC Geoprogess.

Since 2016:

- member of the Board of Directors of LLC A101;
- member of the Board of Directors of JSC Korporatsiya A.N.D.

Since 2017:

- member of the Board of Directors of LLC Pioneer Estate;
- member of the Board of Directors of JSC A101 DEVELOPMENT;
- member of the Board of Directors of JSC SAFMAR Group;
- member of the Board of Directors of JSC KOMPANIYA ADAMAS;
- member of the Board of Directors and Chairman of the Board of Directors of LLC ELDORADO;
- member of the Board of Directors of JSC Proekt-grad;
- member of the Board of Directors of JSC Avgur Estate;
- member of the Board of Directors of PJSC SAFMAR Financial Investments;
- Since 2017: member of the Board of Directors of LLC Larnabel Ventures;
- Since 2017: member of the Board of Directors of JSC Europlan Leasing Company.

Since 2018:

- member of the Board of Directors of JSIC VSK;
- member of the Board of Directors of FLLC Slavkali.



Pavel Breev
Executive director
(member
of the Management Board
of PJSC M.video)

Biographical information

Born in 1967.

Education: S. K. Tumansky Moscow Aviation Engine-Building Technical College

Since 2006: member of the Board of Directors of PJSC M.video.

2006–2013: CEO of OJSC Kompaniya M.video (now PJSC M.video).

2008–2013: Director of Retail Business Development, LLC M.video Management.

Since 2013: executive director of PJSC M.video.

2013–2017: CEO of LLC M.video Management.

2016–2017: Director of the Private Limited Liability Company Svece Limited.

Since 2017: member of the Management Board of PJSC M.video.

Positions held in other organisations

Since 2017:

- Vice President of LLC MVM (formerly LLC M.video Management);
- director of Tonesino Limited;
- alternate director of Starwolf Limited;
- member of the Board of Directors of LLC ELDORADO.

Since 2018: member of the Management Board of LLC ELDORADO.



Mikail Gutseriev
Non-executive director

Biographical information

Born in 1958.

Education: Institute of Technology, Dzhambul (now Taraz), Kazakh SSR; Gubkin Russian State University of Oil and Gas, Moscow; Financial Academy under the Government of the Russian Federation, Moscow; St. Petersburg Law University

2010–2015: President of PJSC NK RussNeft.

2013–2014: Chairman of the Management Board of the Safmar Charitable Foundation.

2015–2018: member of the Board of Directors of CJSC IP Slavneftekhim.

2016: member of the Board of Directors of LLC ROST CAPITAL.

2016–2017: member of the Board of Directors of JSC INTECO (since 2017: Chairman of the Board of Directors).

2017–2018: member of the Board of Directors and Chairman of the Board of Directors of JSC SAFMAR Group.

2017:

- member of the Board of Directors and Chairman of the Board of Directors of JSC ROST BANK;
- member of the Board of Directors, Chairman of the Board of Directors of PJSC BINBANK;
- member of the Board of Directors of LLC Stroitel'naya kompaniya Strategiya;
- member of the Board of Directors of JSC PATRIOT;
- member of the Board of Directors of JSC Delovoi tsentr.

Since 2017: member of the Board of Directors of PJSC M.video.

2017–2018:

- member of the Board of Directors of the JSC SAFMAR National Pension Fund.
- member of the Board and Chairman of the Board of Mospromstroy-Fund National Pension Fund.

Positions held in other organisations

Since 2010:

- Chairman of the Board of Directors of JSC Russian Coal;
- member of the Board of Directors of PJSC NK RussNeft (since 2015: Chairman of the Board of Directors).

Since 2011: member of the Board of Directors and Chairman of the Board of Directors of FLLC Slavkali.

Since 2013: member of the Board of Directors and Chairman of the Board of Directors of JSC NK Neftisa.

Since 2015:

- member of the Board of Directors and Chairman of the Board of Directors of JSC FortelInvest;
- Chairman of the Board of the Safmar Charitable Foundation.

Since 2016:

- member of the Board of Directors and Chairman of the Board of Directors of PJSC Mospromstroy;
- member of the Board of Directors of LLC PO Mekhovye Promysly (since 2017: Chairman of the Board of Directors);
- member of the Board of Directors, Chairman of the Board of Directors of LLC Pioneer Estate;
- member of the Board of Directors of JSC Korporatsiya A.N.D. (since 2017: Chairman of the Board of Directors);
- member of the Board of Directors of LLC Green Point (since 2017: Chairman of the Board of Directors);
- member of the Board of Directors, Chairman of the Board of Directors of LLC SAFMAR CAPITAL Group;
- member of the Board of Directors, Chairman of the Board of Directors of LLC SAFMAR Plaza.
- member of the Board of Directors of LLC A101 (since 2017: Chairman of the Board of Directors);

Since 2017:

- member of the Board of Directors, Chairman of the Board of Directors of JSC KOMPANIYA ADAMAS;
- member of the Board of Directors of LLC ELDORADO;
- member of the Board of Directors of JSC Servis-Reestr;
- member of the Board of Directors, Chairman of the Board of Directors of JSC Proekt-Grad;
- member of the Board of Directors of PJSC SAFMAR Financial Investments;
- member of the Board of Directors, Chairman of the Board of Directors of JSC SAFMAR National Pension Fund;
- member of the Board of Directors of JSC Avgur Estate (2017–2018: Chairman of the Board of Directors);
- member of the Board of Directors of Dverie National Pension Fund (since 2018: Chairman of the Board of Directors);
- member of the Board of Directors of Safmar National Pension Fund (since 2018: Chairman of the Board of Directors);
- member of the Board of Directors of LLC Larnabel Ventures (2017–2018: Chairman of the Board of Directors);
- member of the Board of Directors and Chairman of the Board of Directors of JSC SAFMAR Group (since 2018: President and Chairman of the Board of Directors);
- member of the Board of Directors of JSC A101 DEVELOPMENT (2017–2018: Chairman of the Board of Directors).

Since 2018: member of the Board of Directors, Chairman of the Board of Directors of JSC Mospromstroy-Fund National Pension Fund.

MEMBERS OF THE BOARD OF DIRECTORS

AS OF 31 DECEMBER 2018



Eldar Vagapov
Non-executive director

Biographical information

Born in 1981.

Education: University of Cambridge

2009–2015: CEO of LLC ERFID.

2015–2016: Advisor to the CEO of JSC FortInvest.

2016–2017: Director of the Investment Department of JSC FortInvest.

Since 2018: member of the Board of Directors of PJSC M.video.

Positions held in other organisations

Since 2014: member of the Board of Directors of the Automatic Identification Association UNISCAN/GS1 RUS.

Since 2015: member of the Board of Directors of LLC ERFID.

Since 2017:

- member of the Board of Directors of LLC Larnabel Ventures;
- CEO of Larnabel Ventures LLC.



Andrey Derekh
Independent director

Biographical information

Born in 1968.

Education: Minsk Radio Engineering Institute; International Management Institute of the Republic of Belarus; diploma from the Royal Institute of Marketing; specialised training in development and management in the oil and gas sector for managers from the CIS through the SABIT programme in the United States

2016–2018: member of the Board of Directors of FLLC Slavkali.

Since 2017: member of the Board of Directors of PJSC M.video.

Positions held in other organisations

Since 2012:

- Chairman of the Board of Directors of CJSC UNITER Investment Company;
- Deputy Director for Foreign Economic Activity of CJSC UNITER Investment Company.

Since 2016: member of the Board of Directors (independent director) of PJSC NK RussNeft.

Since 2017: member of the Management Board of the New Economic Strategy Fund of the Republic of Belarus.



Vilen Eliseev
Non-executive director

Biographical information

Born in 1987.

Education: Kuban State University (qualified as an IT manager with a specialisation in applied informatics in management); Kuban State Agrarian University (diploma in economics with a specialisation in finance and credit)

2012–2014: Senior consultant for LLC PwC Russia B.V.

2014–2015: Junior Manager at LLC PwC Consulting.

2015–2016: Head of the Centre for Attracting Share Capital at PJSC BINBANK.

2016–2018: Investment Director of JSC SAFMAR Group.

2017–2018: Investment Director of PJSC SAFMAR Financial Investments.

Since 2017: member of the Board of Directors of PJSC M.video.

Positions held in other organisations

Since 2017: member of the Board of Directors of LLC ELDORADO;

Since 2018:

- Director of the Investments and Capital Markets Department of PJSC Safmar Financial Investments;
- Director of the Investments and Capital Markets Department of JSC SAFMAR Group.



**Anton
Zhuchenko**
Non-executive
director

Biographical information

Born in 1975.

Education: Lomonosov Moscow State University

2014–2018: member of the Board of Directors of OJSC Arsenal Machine-Building Plant.

2015–2017: member of the Board of Directors of JSC Caspian Oil.

Since 2017: member of the Board of Directors of PJSC M.video.

Positions held in other organisations

Since 2008: Director of GCM Global Energy PLC.

Since 2010: member of the Board of Directors of JSC Russian Coal.

Since 2011:

- member of the Board of Directors of PJSC Mosstroyplastmass;
- member of the Board of Directors of FLLC Slavkali.

Since 2013: member of the Board of Directors of JSC NK Neftisa.

Since 2015: member of the Board of Directors of JSC FortelInvest.

Since 2016:

- member of the Board of Directors of LLC Green Point;
- member of the Board of Directors of LLC SAFMAR Plaza;
- member of the Board of Directors of LLC SAFMAR CAPITAL Group;
- member of the Board of Directors of LLC Pioneer Estate;
- Chairman of the Supervisory Board of CJSC Grand Hotel;
- Chairman of the Supervisory Board of the LLC Hotel Avrora-Lux;
- Chairman of the Board of Directors of JSC Sadko Hotel;
- Chairman of the Supervisory Board of LLC Mospromstroy Hotel Management;
- Chairman of the Supervisory Board of CJSC MPS-GRAND;
- Chairman of the Supervisory Board of CJSC MPS-LUX;
- Chairman of the Supervisory Board of CJSC MPS-STAR;
- Chairman of the Supervisory Board of CJSC MPS-MIR;
- Chairman of the Supervisory Board of CJSC MPS-FOREST;
- member of the Board of Directors of PJSC Mospromstroy;
- member of the Board of Directors of JSC Korporatsiya A.N.D.

Since 2017:

- member of the Board of Directors of JSC A101 DEVELOPMENT;
- member of the Board of Directors of JSC SAFMAR Group;
- member of the Board of Directors of LLC A101;
- member of the Board of Directors of JSC Proekt-Grad;
- member of the Board of Directors of JSC Avgur Estate;
- Chairman of the Supervisory Board of CJSC GOSTINITSA TVERSKAYA;
- member of the Board of Directors of LLC Larnabel Ventures.

Since 2018:

- member of the Board of Directors of LLC PO Mekhovye Promysly;
- Chairman of the Board of Directors of CJSC IP Slavneftekhim.



**Janusz
Lella**
Independent
director

Biographical information

Born in 1957.

Education: Warsaw Technical University, Institute of Chemical Technology

2005–2009: Director of Retail Sales, LLC M.video Management;

2009–2012: Chief Executive Officer of Castorama, Poland;

2013–2014: Chief Executive Officer of the X5 Retail Group supermarket format, Russia (LLC IKS 5 FINANCE);

2015–2017: Chief Executive Officer of Malpka S.A.;

2017: member of the Board of Directors of OJSC Sedmoi Kontinent;

Since 2017: member of the Board of Directors of PJSC M.video.

Positions held in other organisations

Since 2012: owner of the individual private company Janusz Lella Consulting;

Since 2017: member of the Supervisory Board of BRW S.A. (Black Red White);

Since 2018: member of the Supervisory Board of TXM S.A.

MEMBERS OF THE BOARD OF DIRECTORS

AS OF 31 DECEMBER 2018



Maxim Kalyuzhny
Non-executive director

Biographical information

Born in 1974.

Education: Peoples' Friendship University of Russia, Master of Jurisprudence

2010–2016: member of the Board of Directors of JSC Russian Coal.

2012–2015: member of the Board of Directors of JSC Caspian Oil.

2017–2019: member of the Board of Directors of PJSC M.video.

Positions held in other organisations

Since 2017: Director of Legal and Corporate Affairs at GCM Global Energy PLC.



Alexey Makhnev
Non-executive director

Biographical information

Born in 1976.

Education: St. Petersburg State University of Economics and Finance; St. Petersburg State University of Economics and Finance Graduate School

2009–2015: member of the Board of Directors of PJSC Magnit.

2013–2018:

- Head of the Consumer Sector, Retail and Real Estate Division, Corporate and Investment Department of JSC VTB Capital;
- Head of the Trade, AIC, Consumer Goods and Pharmaceuticals Unit in the Department for Client Relations with Market Industries, and Senior Vice President of PJSC VTB Bank.

Since 2017: member of the Board of Directors of PJSC M.video.

Positions held in other organisations

Since 2015: member of the Board of Directors of PJSC LSR Group.

Since 2018:

- Chief Executive Officer of the Investment Banking in Global Markets Department of JSC VTB Capital;
- Advisor to the First Deputy President and Chairman of the Management Board, Senior Vice President of the Department for Client Relations with Market Industries of VTB Bank (PJSC);
- member of the Board of Directors of LLC VTB Nedvizhimost;
- member of the Board of Directors of PJSC Magnit.



**Avet
Mirakyan**
Non-executive
director

Biographical information

Born in 1974.

Education: Yerevan State University

2009–2015: Partner, Head of Advisory Services for Transaction Support in CIS Financial Markets of LLC Ernst & Young.

2016–2017: member of the Board of Directors of JSC INTECO.

2017:

- member of the Board of Directors of JSC ROST BANK;
- member of the Board of Directors of LLC ELDORADO;
- member of the Board of Directors of JSC Doverie National Pension Fund.

Since 2017: member of the Board of Directors of PJSC M.video.

2017–2018:

- member of the Board of Directors of PJSC BINBANK;
- member of the Board of Directors of LLC Safmar Retail.

Positions held in other organisations

Since 2016:

- CEO of JSC SAFMAR Group;
- member of the Board of Directors of PJSC SAFMAR Financial Investments;
- member of the Board of Directors of JSIC VSK;
- member of the Board of Directors of JSC SAFMAR National Pension Fund.

Since 2017:

- member of the Board of Directors of JSC SAFMAR Group;
- member of the Board of Directors of LLC A101;
- member of the Board of Directors of JSC A101 DEVELOPMENT;
- member of the Board of Directors of FLLC Slavkai;
- member of the Board of Directors of PJSC NK RussNeft;
- CEO of PJSC SAFMAR Financial Investments;
- member of the Board of Directors of JSC Avgur Estate;
- member of the Board of Directors of JSC Proekt-Grad;
- member of the Board of Directors of LLC Larnabel Ventures;
- member of the Board of Directors, Chairman of the Board of Directors of JSC Europlan Leasing Company.

Since 2018:

- member of the Board of Directors of JSC Doverie National Pension Fund;
- Chairman of the Board of Directors of LLC DIREKT KREDIT TSENTR.



**Vladimir
Preobrazhensky**
Independent
director

Biographical information

Born in 1961.

Education: Moscow Aviation Institute

2012–2014: Research Director at the Moscow School of Management SKOLKOVO.

Since 2013: visiting professor at the New Economic School.

Since 2016: independent member of the Board of Directors of PJSC M.video.

Positions held in other organisations

Since 2014: member of the Board of Directors of LLC Volga-Dnepr Moskva.

Since 2016: representative of the Board of Directors of LLC Multikubik.

Since 2018: member of the Board of Directors of Volga-Dnepr Logistics B.V.

MEMBERS OF THE BOARD OF DIRECTORS

AS OF 31 DECEMBER 2018

**Alexander Tynkovan**

Executive director (Chairman of the Management Board and President of PJSC M.video)

Biographical information

Born in 1967.

Education: Moscow Power Engineering Institute

Since 2007: member of the Board of Directors of PJSC M.video (executive director).

2008–2015: member of the Supervisory Board of X5 Retail Group N.V.

2010–2017: First Deputy CEO of LLC Avtoritet.

2016–2017: Director of the Private Limited Liability Company Svece Limited.

2013–2017: CEO of PJSC M.video.

Since 2007: President and Chairman of the Management Board of PJSC M.video.

Positions held in other organisations

Since 2013: President of LLC MVM (formerly LLC M.video Management).

Since 2017:

- member of the Board of Directors of LLC ELDORADO;
- director of Norateno Holding Limited;
- director of Starwolf Limited.

Since 2018: member of the Management Board of LLC ELDORADO.

**Bilan Uzhakhov**

Executive director (CEO and member of the Management Board of PJSC M.video)

Biographical information

Born in 1987.

Education: University of Hamburg; Plekhanov Russian University of Economics; Sberbank Corporate University in cooperation with the London Business School; Higher School of Economics – National Research University

2012–2013: Deputy CEO for Finance, OJSC Russian Coal.

2013–2017: CEO of JSC Russian Coal.

2017–2018: member of the Board of Directors of LLC Safmar Retail.

2017:

- member of the Board of Directors of JSC Doverie National Pension Fund;
- Deputy CEO of PJSC M.video;
- Vice President of LLC M.video Management.

Since 2017:

- member of the Management Board and CEO of PJSC M.video;
- member of the Board of Directors of PJSC M.video.

Positions held in other organisations

Since 2013: member of the Board of Directors of JSC Russian Coal.

Since 2017:

- member of the Board of Directors of JSC SAFMAR National Pension Fund;
- Advisor to the CEO of JSC Russian Coal;
- member of the Board of Directors of PJSC SAFMAR Financial Investments;
- member of the Board of Directors of LLC ELDORADO;
- CEO of LLC MVM (formerly LLC M.video Management);
- member of the Board of Directors of JSC Europlan Leasing Company.

Since 2018:

- CEO of LLC ELDORADO;
- member of the Board of Directors of JSIC VSK;
- member of the Board of Directors of JSC Doverie National Pension Fund;
- member of the Management Board of LLC ELDORADO.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

IN 2018

IN 2019²

Sait-Salam Gutseriev¹
Non-executive director

Biographical information

Born in 1959.

Education: Millionschikov Grozny Oil Institute; Financial University under the Government of the Russian Federation

2008–2015: head of the representative office of the private limited liability company Margrey Limited.

2013–2015: member of the Board of Directors of PJSC NK RussNeft.

2016–2017:

- member of the Board of Directors of LLC ROST CAPITAL;
- member of the Board of Directors of JSC INTECO.

2016–2018: member of the Board of Directors of PJSC Mospromstroy.

2017:

- member of the Board of Directors of JSC SAFMAR Group;
- member of the Board of Directors of PJSC BINBANK;
- member of the Board of Directors of JSC Doverie National Pension Fund;
- member of the Board of Directors of LLC Stroitel'naya kompaniya Strategiya;
- member of the Board of Directors of JSC PATRIOT;
- member of the Board of Directors of JSC SAFMAR National Pension Fund;
- member of the Board of Directors of JSC Delovoi tsentr;
- member of the Board of Directors of JSC Servis-Reestr;
- member of the Board of Directors of PJSC SAFMAR Financial Investments.

2017–2018:

- member of the Board of Directors of LLC ELDORADO;
- member of the Board of Directors of FLLC Slavkali;
- member of the Board of Directors of LLC Larnabel Ventures;
- member of the Board of Directors of PJSC M.video.

Positions held in other organisations

Since 2016:

- member of the Board of Directors of PJSC NK RussNeft;
- member of the Board of Directors of JSC Korporatsiya A.N.D.;
- member of the Board of Directors of LLC SAFMAR CAPITAL Group;
- member of the Board of Directors of LLC Pioneer Estate;
- member of the Board of Directors of LLC SAFMAR Plaza;
- member of the Board of Directors of LLC A101;
- member of the Board of Directors of JSC NK Neftisa.

Since 2017:

- member of the Board of Directors of JSC A101 DEVELOPMENT;
- CEO of JSC FortInvest;
- member of the Board of Directors of JSC KOMPANIYA ADAMAS;
- member of the Board of Directors of JSC Russian Coal;
- member of the Board of Directors of JSC Proekt-grad;
- member of the Board of Directors of PJSC Orsknefteorgsintez;
- member of the Board of Directors of JSC Avgur Estate.

In 2018, a minor change was made to the composition of the Company's Board of Directors. In accordance with a decision of the Annual General Meeting of Shareholders, Eldar Vagapov joined the Board of Directors on 29 June 2018; Sait-Salam Gutseriev left the Board of Directors.



Andreas Blase
Non-executive director

Biographical information

Born in 1983.

Education: Dipl. – Kaufmann (2007)

2010–2015: Investment Director, Capvic Equity Partners AG.

2015–2016: Director of Mergers and Acquisitions, Federal Mogul GmbH.

Since 2019: member of the Board of Directors of PJSC M.video.

Positions held in other organisations

2016–2018: Vice President for Mergers and Acquisitions and Investment Portfolio Management, Ceconomy Retail GmbH.

Since 2018: Chief Investment Officer, member of the Management Board of MediaMarktSaturn Retail Group.

Andreas Blase is a German citizen. Mr. Blase provided written consent for his election to the Board of Directors of PJSC M.video.

In accordance with a decision of an Extraordinary General Meeting of Shareholders, Andreas Blase replaced Maxim Kalyuzhny on the Board of Directors in January 2019.

¹ Information about Sait-Salam Gutseriev is provided as of the end of the period during which he was a member of the Company's Board of Directors.

² As of the end of Q1 2019.

INFORMATION ON MEMBERS OF THE BOARD OF DIRECTORS

As of 31 December 2018, Avet Mirakyan, a member of the Board of Directors, owned 0.000807% of ordinary shares of the Company. No other members of the Board of Directors had equity holdings in the Company's charter capital or owned ordinary shares as of 31 December 2018, nor did they conclude any transactions involving the acquisition or disposal of the Company's shares in 2018.

Board members Said Gutseriev, Mikail Gutseriev, Sait-Salam Gutseriev and Bilan Uzhakhov were interested parties to transactions in 2018. This fact was taken into account during the approval of such transactions by the Company's executive bodies. There is no other information about the existence of a conflict of interest involving these individuals (including in relation

to the participation of individuals in the executive bodies of the Company's competitors).

The Company is unaware of the existence of a conflict of interest in relation to other members of the Board of Directors (including in relation to the participation of these individuals in the executive bodies of the Company's competitors).

The Company is unaware of the filing of claims against members of the Board of Directors in 2018.

The Company's directors and officers have liability insurance. The cost of directors and officers liability insurance incurred by the Company in 2018 amounted to RUB 2.6 million.

MEETINGS OF THE BOARD OF DIRECTORS

in 2017

7 in person

14 absentee voting

in 2018

7 in person

15 absentee voting

ORIENTATION PROGRAMME FOR NEW MEMBERS OF THE BOARD OF DIRECTORS

The orientation programme for newly elected members is organised on an individual basis by the chairman of the Board of Directors or the corporate secretary upon the instruction of the chairman. In addition, members of the Board of Directors have the right to request

information about the Company that is of interest to them. As the Company's practice shows, these orientation methods are sufficient for newly elected members of the Board of Directors.

RESULTS OF THE WORK OF THE BOARD OF DIRECTORS IN 2018

During the year, meetings of the Board of Directors were held on a regular, scheduled basis, in addition to when it was necessary to make decisions on issues falling within the remit of the Board of Directors. A total of 21 meetings of the Board of Directors were held in 2018, including 7 in-person meetings and 14 meetings in the form of absentee voting.

The following were among the key issues and decisions considered and adopted by the Board of Directors during the year:

- acquiring control of Eldorado, concluding a loan agreement and security transactions with VTB Bank (PJSC) in connection with the acquisition;
- convening an Extraordinary General Meeting of Shareholders on the issue of the approval of major interested-party transactions and determining the Company's price of RUB 401.01 per share for buying back shares from shareholders in accordance with Article 76 of Federal Law No. 208-FZ of 26 December 1995 on Joint Stock Companies;

- acquiring the Russian business of MediaMarkt;
- consolidating the Group's key operating companies (the restructuring of LLC MVM through a merger with LLC ELDORADO and LLC MVB TRADE);
- increasing PJSC M.video's Management Board from three to five members and electing two new members of the Management Board: Enrique Fernandez and Ekaterina Sokolova;
- calling the Annual General Meeting of Shareholders, approving lists of candidates for the Company's Board of Directors and its Audit Commission for election at the Annual General Meeting of Shareholders;
- approving JSC Servis-Reestr as the new registrar for PJSC M.video, as well as the terms of the contract for maintaining the register of owners of the Company's securities.

The Company plans to conduct a self-assessment of the work of the Board of Directors in 2019.