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TCS Group Holding PLC Announces Results of 2017 AGM

Limassol, Cyprus - 29 May 2017. TCS Group Holding PLC (**TCS LI**) (the "Company"), Russia's leading provider of online retail financial services, including Tinkoff Bank and Tinkoff Insurance, announces the results of its Annual General Meeting of shareholders (AGM) held earlier today.

The AGM was held at the registered office of the Company in Limassol, Cyprus and had a quorum of 963,271,402 votes present, corresponding to 95.19% in number of the votes carried or conferred by the shares giving a right to be present and vote at the meeting. The AGM was chaired by Mr Constantinou Economides, Chairman of the Board of Directors.

The AGM passed all the proposed resolutions, in particular:

- Re-appointment of PricewaterhouseCoopers Limited as auditor of the Company.
- The Board of Directors was authorised to determine the remuneration of the auditor.
- Re-election of Mr. Martin Cocker and Mr. Philippe Delpal to the Board of Directors.
- The Board of Directors was granted authority to buy back class A shares or interests in class A shares including global depositary receipts, up to the maximum (10% of subscribed capital) permitted by Cyprus law.

The Chairman of the Audit Committee of the Board of Directors remains Mr. Martin Cocker: the composition of the Audit and Remuneration Committees is unchanged.

The Meeting also received and accepted the Company's Annual Report for 2016.

The Minutes of the AGM will be available for viewing at the registered office of the Company and available on the National Storage Mechanism of the UK Listing Authority, located at [www.hemscott.com/nsm.do].

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About the Group

TCS Group Holding PLC is an innovative provider of online retail financial services operating in Russia through a high-tech branchless platform. The Group has also developed a "smart courier" network covering almost all cities and towns in Russia which allows next day delivery to many customers.

Tinkoff Bank's product range includes daily banking (credit and debit cards, payments, money transfers), savings, investments, loyalty programmes, travel services, SME services, mortgage platform, and insurance. With its special focus on mobile business, the bank offers mobile applications both for its customer base (Mobile Bank) and beyond it (Traffic Fines, MoneyTalk, Card 2 Card instant money transfers).

Tinkoff is transitioning to become an online financial marketplace, Tinkoff.ru, which offers an entire range of both own brand and partner retail financial services via mobile and desktop.

As at 1 March 2017, the bank was the second largest player in the Russian credit card market, with a market share of 10.6%. The FY2016 IFRS net income of the parent company, TCS Group Holding PLC, which includes Tinkoff Bank and the insurance company Tinkoff Insurance, amounted to RUB 11 bn, ROE stood at 43%.

Banki.ru, Russia's largest financial news portal, named Tinkoff Bank the Bank of the Year 2016. In October 2016 Tinkoff Bank was named the largest independent global direct bank by Frost & Sullivan. In 2015 and 2016, the Global Finance magazine named Tinkoff Bank as the Best Consumer Digital Bank in Russia. In 2016, the bank also won Global Finance's Best Integrated Consumer Bank Site award and was named the Best Digital Bank in the CEE by Euromoney. The bank's mobile application was recognised as the best in Russia by Marksworld Rank & Report for three consecutive years in 2014, 2015 and 2016, and by Deloitte for four consecutive years from 2013 to 2016.

Forward-looking statements

Some of the information in this announcement may contain projections or other forward-looking statements regarding future events or the future financial performance of the Group and Tinkoff Bank. You can identify forward looking statements by terms such as "expect", "believe", "anticipate", "estimate", "intend", "will", "could," "may" or "might", the negative of such terms or other similar expressions. The Group and Tinkoff Bank wish to caution you that these statements are only predictions and that actual events or results may differ materially. The Group and Tinkoff Bank do not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of the Group and Tinkoff Bank, including, among others, general economic conditions, the competitive environment, risks associated with operating in Russia, rapid technological and market change in the industries the Group operates in, as well as many other risks specifically related to the Group, Tinkoff Bank and their respective operations.

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