

TCS Group Holding PLC (TCS)

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## TCS Group Holding PLC Announces Results of 2019 AGM

**Limassol, Cyprus - 16 August 2019.** TCS Group Holding PLC (**TCS LI**) (the "Company"), Russia's leading provider of online retail financial and lifestyle services via its Tinkoff financial ecosystem, 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 865,170,410 votes present, corresponding to 94.0982% 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 Constantinos Economides, Chairman of the Board of Directors.

The AGM duly passed all resolutions, in particular:

- Re-appointment of PricewaterhouseCoopers Limited as auditor of the Company.
- Re-election of Mr. Martin Cocker to the Board of Directors.
- The Board of Directors was authorised to determine the remuneration of the auditor.
- 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 Meeting also received and accepted the Company's Annual Report for 2018.

Mr Philippe Delpal retired as a Director of the Company with effect from the conclusion of the AGM.

The Chairman of the Audit Committee and Remuneration Committee of the Board of Directors remain respectively Mr. Martin Cocker and Mr Jacques Der Megreditchian.

The Minutes of the 2019 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.morningstar.co.uk/uk/nsm](http://www.morningstar.co.uk/uk/nsm).

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### About the Group

TCS Group Holding PLC is an innovative provider of online retail financial services. It includes Tinkoff Bank, mobile virtual network operator Tinkoff Mobile, Tinkoff Insurance, and Tinkoff Software DC, a network of development hubs in major Russian cities. The Group also has Tinkoff.ru, an evolving ecosystem that offers financial and lifestyle services.

The Group was founded in 2006 by Russian entrepreneur Oleg Tinkov and has been listed on the London Stock Exchange since October 2013. The Group's key business is Tinkoff Bank, the country's first and only direct bank and the core of the Tinkoff.ru ecosystem.

Tinkoff Bank is the second largest player in the Russian credit card market, with a share of 12.4%. The Q1 2019 IFRS net income of TCS Group Holding PLC amounted to RUB 7.2 bn. ROE - 64.4%.

With no branches, the Group serves all its customers remotely via online channels and a cloud-based call centre staffed by over 10,000 employees, which makes it one of the largest in Europe. To ensure smooth delivery of the Group's products, the Group has a nationwide network of over 2,500 representatives.

In 2018 Global Finance named Tinkoff Bank the world's Best Consumer Digital Bank, in 2018, 2016 and 2015, the Best Consumer Digital Bank in Russia, and in 2017 and 2013 The Banker recognised it as the Bank of the Year in Russia. The bank's mobile app has been consistently praised by local and global independent experts as the best of its kind (in 2013, 2014, 2015, 2016 by Deloitte and in 2018 by Global Finance).

### 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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