

MAGNIT PJSC (MGNT)

05-Feb-2019 / 09:58 MSK

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Press Release | Krasnodar | February 5, 2019

PJSC "Magnit" Announces the Results of the BOD Meeting

Krasnodar, Russia (5 February, 2019): Magnit PJSC (MOEX and LSE: MGNT; "Company", "Issuer"), one of Russia's leading retailers, announces the results of the Board of Directors meeting held on February 4, 2019.

Please be informed that on February 4, 2019 the BOD meeting was held (minutes of the BOD meeting of PJSC "Magnit" are w/o No. of February 4, 2019).

The meeting agenda:

1. Consideration of the shareholders' proposals for the nomination of candidates to the Board of Directors of PJSC "Magnit" to be elected at the annual General Shareholders Meeting of PJSC "Magnit".
2. Consideration of shareholders' proposals to include issues in the agenda of the annual General Shareholders Meeting of PJSC "Magnit".

7 (seven) of the 7 (seven) BOD members participating in the BOD meeting were present.

Quorum to hold the BOD meeting with this agenda is present.

Voting Results:

Item 1-2

Mowat Gregor William - "for", Demchenko Timothy - "for", Simmons James Pat - "for", Makhnev Alexey Petrovich - "for", Foley Paul Michael - "for", Prisyazhnyuk Alexander Mikhailovich - "for", Ryan Charles Emmitt - "for".

The decisions were made.

Content of the decisions:

The decision made on the Item 1.1 on the agenda:

"To include into the list of candidates for election to the Board of directors of PJSC "Magnit" at the annual General Shareholders Meeting to be held following 2018 results the following candidates:

1. Vinokurov Alexander Semyonovich;
2. Zakharov Sergey Mikhailovich;
3. Chirakhov Vladimir Sanasarovich".

The decision made on the Item 1.2 on the agenda:

"To include into the list of candidates for election to the Board of directors of PJSC "Magnit" at the annual General Shareholders Meeting to be held following 2018 results the following candidates:

1. Ryan Charles Emmitt;
2. Mowat Gregor William;
3. Foley Paul Michael;
4. Florian Jansen".

The decision made on the Item 1.3 on the agenda:

"To include into the list of candidates for election to the Board of directors of PJSC "Magnit" at the annual General Shareholders Meeting to be held following 2018 results the following candidates:

1. Demchenko Timothy;
2. Makhnev Alexey Petrovich;
3. Simmons James Pat".

The decision made on the Item 1.4 on the agenda:

"To include into the list of candidates for election to the Board of directors of PJSC "Magnit" at the annual General Shareholders Meeting to be held following 2018 results the following candidates:

1. Kuznetsov Evgeniy Vladimirovich;
2. Hans Walter Koch".

The decision made on the Item 2 on the agenda:

"To include in the agenda of the annual General Shareholders Meeting of PJSC "Magnit" to be held following 2018 results the following issue (taking into account wording of decisions on such issues proposed by shareholders):

1. On supplementing the Charter of PJSC "Magnit" with paragraph 8.9.;
2. On amending paragraph 13.12 of the Charter of PJSC "Magnit";

3. On amending subparagraph 32 of paragraph 14.2 of the Charter of PJSC "Magnit";
4. On amending paragraph 14.12 of the Charter of PJSC "Magnit";
5. On amending paragraph 14.12 of the Charter of PJSC "Magnit";
6. On amending subparagraph 43 of paragraph 14.2 of the Charter of PJSC "Magnit";
7. On amending article 30 of the Regulations of the Board of directors of PJSC "Magnit";
8. On supplementing the Regulations of the Board of directors of PJSC "Magnit" with paragraph 35.1.;
9. On amending the article 42 of the Regulations of the Board of directors of PJSC "Magnit".

Items of the agenda of PJSC "Magnit" Board of Directors are related to the exercise of rights on ordinary registered uncertified shares, state registration number 1-01-60525-P of 04.03.2004, International Stock Identification Number (ISIN) RU000A0JKQU8.

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Note to editors:

Public Joint Stock Company "Magnit" is one of Russia's leading retailers. Founded in 1994, the company is headquartered in the southern Russian city of Krasnodar. As of September 30, 2018, Magnit operated 37 distribution centers and 17,442 stores (12,813 convenience, 457 supermarkets and 4,172 drogerie stores) in 2,866 cities and towns throughout 7 federal regions of the Russian Federation.

In accordance with the reviewed IFRS consolidated financial statements for 1H 2018, Magnit had revenues of RUB 595 billion and an EBITDA of RUB 44 billion. Magnit's local shares are traded on the Moscow Exchange (MOEX: MGNT) and its GDRs on the London Stock Exchange (LSE: MGNT) and it has a credit rating from Standard & Poor's of BB.

ISIN: US55953Q2021

Category Code: MSCU

TIDM: MGNT

LEI Code: 2534009KKPTVL99W2Y12

OAM Categories: 3.1. Additional regulated information required to be disclosed under the laws of a Member State

Sequence No.: 7364

EQS News ID: 772491

End of AnnouncementEQS News Service