

PJSC “MAGNIT” ANNUAL GENERAL SHAREHOLDERS MEETING VOTING RESULTS AND ADOPTED DECISIONS

1. General information	
1.1. Full company name of the issuer (for a noncommercial organization - name)	<i>Public Joint Stock Company “Magnit”</i>
1.2. Short company name of the issuer	<i>PJSC “Magnit”</i>
1.3. Address of the issuer	<i>15/5 Solnechnaya street, Krasnodar, Russian Federation</i>
1.4. Principal State Registration Number of the issuer	<i>1032304945947</i>
1.5. Taxpayer Identification Number	<i>2309085638</i>
1.6. Unique code of the issuer, assigned by the registration authority	<i>60525-P</i>
1.7. Website used by the issuer for information disclosure	http://www.e-disclosure.ru/portal/company.aspx?id=7671; http://www.magnit.com/
1.8. Date of event (material fact) on which the report is made (if applicable)	<i>June 5, 2020</i>
2. Report content	
<p>2.1. Type of the issuer’s general shareholders meeting (annual (ordinary), extraordinary): <i>annual</i>.</p> <p>2.2. Form of the issuer’s general shareholders meeting (meeting (joint presence) or absentee voting): <i>absentee voting</i>.</p> <p>2.3. Date, venue, time of the issuer’s general shareholders meeting: <i>Date of holding the general shareholders meeting (deadline for submitting the voting ballots (date of the General Shareholders Meeting): June 4, 2020.</i> <i>Postal address to which the completed voting ballots may be delivered: 15/5 Solnechnaya street, Krasnodar, 350072, Russia.</i></p> <p>2.4. Quorum of the issuer’s general shareholders meeting: Number of votes on the voting shares of the company on each agenda item of general meeting, determined in accordance with the provisions of paragraph 4.24 of the Regulation on the additional requirements to the procedure of preparation, calling and holding of the general shareholders meeting, approved by the Bank of Russia on November 16, 2018 No. 660-II: <i>on the agenda item № 1 “Approval of the Annual report of PJSC “Magnit” for 2019” – 101,911,355 votes;</i> <i>on the agenda item № 2 “Approval of the Annual Accounting (financial) reports of PJSC “Magnit” – 101,911,355 votes;</i> <i>on the agenda item № 3 “Approval of distribution of profits (including payment (declaration) of dividends) of PJSC “Magnit” following the results of 2019 reporting year” – 101,911,355 votes;</i> <i>on the agenda item № 4 “Payment of remuneration and reimbursement of expenses to PJSC “Magnit” Audit Commission members” – 101,911,355 votes;</i> <i>on the agenda item № 5 “Election of members of the Board of Directors of PJSC “Magnit” – 917,202,195 votes (cumulative voting (9);</i> <i>on the agenda item № 6 “Approval of the auditor of PJSC “Magnit” for the financial statements prepared in accordance with the Russian accounting standards” – 101,911,355 votes;</i> <i>on the agenda item № 7 “Approval of the auditor of PJSC “Magnit” for the financial statements prepared in accordance with the International Financial Reporting Standards” – 101,911,355 votes;</i> <i>on the agenda item № 8 “On supplementing the Articles of Association of PJSC “Magnit” with the paragraph 8.9” – 101,911,355 votes;</i> <i>on the agenda item № 9 “On amending the subparagraph 32 of the paragraph 14.2 of the Articles of Association of PJSC “Magnit” – 101,911,355 votes;</i> <i>on the agenda item № 10 “On amending the paragraph 14.2 of the Articles of Association of PJSC “Magnit” – 101,911,355 votes;</i> <i>on the agenda item № 11 “On amending the paragraph 14.2 of the Articles of Association of PJSC “Magnit” – 101,911,355 votes;</i> <i>on the agenda item № 12 “On amending the article 30 of the Regulations on the Board of Directors of PJSC “Magnit”” – 101,911,355 votes;</i> <i>on the agenda item № 13 “On supplementing the Regulations on the Board of Directors of PJSC “Magnit” with the article 35.1” – 101,911,355 votes;</i> <i>on the agenda item № 14 “On amending certain provisions of the Articles of Association of PJSC “Magnit”” –</i></p>	

101,911,355 votes.

Number of votes of shareholders participated in the general shareholders meeting:

on the agenda item № 1 “Approval of the Annual report of PJSC “Magnit” for 2019” – 76,462,742 votes;

on the agenda item № 2 “Approval of the Annual Accounting (financial) reports of PJSC “Magnit” – 76,462,742 votes;

on the agenda item № 3 “Approval of distribution of profits (including payment (declaration) of dividends) of PJSC “Magnit” following the results of 2019 reporting year” – 76,462,742 votes;

on the agenda item № 4 “Payment of remuneration and reimbursement of expenses to PJSC “Magnit” Audit Commission members” – 76,462,742 votes;

on the agenda item № 5 “Election of members of the Board of Directors of PJSC “Magnit” – 686,693,484 votes (cumulative voting (9);

on the agenda item № 6 “Approval of the auditor of PJSC “Magnit” for the financial statements prepared in accordance with the Russian accounting standards” – 76,462,742 votes;

on the agenda item № 7 “Approval of the auditor of PJSC “Magnit” for the financial statements prepared in accordance with the International Financial Reporting Standards” – 76,462,742 votes;

on the agenda item № 8 “On supplementing the Articles of Association of PJSC “Magnit” with the paragraph 8.9” – 76,462,742 votes;

on the agenda item № 9 “On amending the subparagraph 32 of the paragraph 14.2 of the Articles of Association of PJSC “Magnit” – 76,462,742 votes;

on the agenda item № 10 “On amending the paragraph 14.2 of the Articles of Association of PJSC “Magnit” – 76,462,742 votes;

on the agenda item № 11 “On amending the paragraph 14.2 of the Articles of Association of PJSC “Magnit” – 76,462,742 votes;

on the agenda item № 12 “On amending the article 30 of the Regulations on the Board of Directors of PJSC “Magnit”” – 76,462,742 votes;

on the agenda item № 13 “On supplementing the Regulations on the Board of Directors of PJSC “Magnit” with the article 35.1” – 76,462,742 votes;

on the agenda item № 14 “On amending certain provisions of the Articles of Association of PJSC “Magnit”” – 76,462,742 votes.

The quorum is present to take decisions on all agenda items of the annual General Shareholders Meeting.

2.5. Agenda of the issuer’s general shareholders meeting:

1. Approval of the Annual report of PJSC “Magnit” for 2019;

2. Approval of the Annual Accounting (financial) reports of PJSC “Magnit”;

3. Approval of distribution of profits (including payment (declaration) of dividends) of PJSC “Magnit” following the results of 2019 reporting year;

4. Payment of remuneration and reimbursement of expenses to PJSC “Magnit” Audit Commission members;

5. Election of members of the Board of Directors of PJSC “Magnit”;

6. Approval of the auditor of PJSC “Magnit” for the financial statements prepared in accordance with the Russian accounting standards;

7. Approval of the auditor of PJSC “Magnit” for the financial statements prepared in accordance with the International Financial Reporting Standards.

8. On supplementing the Articles of Association of PJSC “Magnit” with the paragraph 8.9;

9. On amending the subparagraph 32 of the paragraph 14.2 of the Articles of Association of PJSC “Magnit”;

10. On amending the paragraph 14.2 of the Articles of Association of PJSC “Magnit”;

11. On amending the paragraph 14.2 of the Articles of Association of PJSC “Magnit”;

12. On amending the article 30 of the Regulations on the Board of Directors of PJSC “Magnit”;

13. On supplementing the Regulations on the Board of Directors of PJSC “Magnit” with the article 35.1;

14. On amending certain provisions of the Articles of Association of PJSC “Magnit”.

2.6. Voting results on the agenda items of the issuer’s general shareholders meeting, where quorum is present, and the decision’s statements, adopted by the issuer’s general shareholders meeting:

on the 1st agenda item “Approval of the Annual report of PJSC “Magnit” for 2019”:

«for» - 76,080,619 votes, which amounts to 99.5002% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item;

«against» - 0 votes, which amounts to 0.0000% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item;

«abstained» - 382,123 votes, which amounts to 0.4998% of the total votes of the shareholders participated in the

general shareholder's meeting and entitled to vote on this item.

Adopted decision:

"To approve the Annual report of PJSC "Magnit" for 2019".

on the 2nd agenda item "Approval of the Annual Accounting (financial) reports of PJSC "Magnit":

«for» - 76,080,619 votes, which amounts to 99.5002% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«against» - 0 votes, which amounts to 0.0000% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«abstained» - 382,123 votes, which amounts to 0.4998% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item.

Adopted decision:

"To approve the Annual Accounting (financial) reports of PJSC "Magnit" for 2019".

on the 3rd agenda item "Approval of distribution of profits (including payment (declaration) of dividends) of PJSC "Magnit" following the results of 2019 reporting year":

«for» - 76,030,782 votes, which amounts to 99.4351% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«against» - 58,029 votes, which amounts to 0.0759% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«abstained» - 373,931 votes, which amounts to 0.4890% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item.

Adopted decision:

"To distribute profits of PJSC "Magnit" following the 2019 reporting year results as follows:

1) To pay dividends on ordinary registered shares of PJSC "Magnit" in the amount of 16,000,082,735.00 rubles which is 157.00 rubles per one ordinary share.

To pay dividends as follows:

a. to pay dividends in monetary funds;

b. to determine the following dividend record date: June 19, 2020;

c. to pay dividends in accordance with the procedure and within the time limit established by the legislation of the Russian Federation.

2) To direct the retained net profit to the business development of PJSC "Magnit".

On the 4th agenda item "Payment of remuneration and reimbursement of expenses to PJSC "Magnit" Audit Commission members":

«for» - 75,334,575 votes, which amounts to 98.5246% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«against» - 743,243 votes, which amounts to 0.9720% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«abstained» - 384,924 votes, which amounts to 0.5034% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item.

Adopted decision:

"1. Not to pay remuneration to the members of the Audit Commission.

2. Not to reimburse expenses related to the functions of the Audit Commission to the members of the Audit Commission".

on the 5th agenda item "Election of members of the Board of Directors of PJSC "Magnit":

«for» the candidates – 667,019,326 votes, which amounts to 97.1349% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«against all candidates» - 13,332,456 votes, which amounts to 1.9415% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«abstained in respect of all candidates» - 6,341,679 votes, which amounts to 0.9235% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item.

Votes «for» each candidate, cast as follows (cumulative voting (9):

1. Vinokurov Alexander Semyonovich – 60,062,097 votes;

2. Demchenko Timothy – 69,060,748 votes;

3. Dunning Jan Gezinus – 87,836,835 votes;

4. Zakharov Sergey Mikhailovich – 299,574 votes;

5. Koch Hans Walter – 72,896,650 votes;

6. Kuznetsov Evgeniy Vladimirovich – 72,458,903 votes;

7. Makhnev Alexey Petrovich – 69,055,748 votes;

8. Mowat Gregor William – 73, 969,535 votes;

9. Ryan Charles Emmitt – 80,554,106 votes;

10. Simmons James Pat – 80,825,084 votes.

Adopted decision:

“To elect to the Board of Directors of PJSC “Magnit” the following 9 persons:

- 1. Vinokurov Alexander Semyonovich;***
- 2. Demchenko Timothy;***
- 3. Dunning Jan Gezinus;***
- 4. Koch Hans Walter;***
- 5. Kuznetsov Evgeniy Vladimirovich;***
- 6. Makhnev Alexey Petrovich;***
- 7. Mowat Gregor William;***
- 8. Ryan Charles Emmitt;***
- 9. Simmons James Pat.***

on the 6th agenda item “Approval of the auditor of PJSC “Magnit” for the financial statements prepared in accordance with the Russian accounting standards”:

«for» - 73,919,755 votes;, which amounts to 96.6742% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item;

«against» - 743,243 votes, which amounts to 0.9720% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item;

«abstained» - 1,799,744 votes, which amounts to 2.3538% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item.

Adopted decision:

“To approve the Limited Liability Company Audit Firm “Faber Lex” (Taxpayer Id. Number 2308052975, address: 144/2 Krasnykh Partizan street, Krasnodar, Krasnodar Krai, 350049, Russian Federation) as the auditor of PJSC “Magnit” for the statements prepared in accordance with the Russian Accounting Standards”.

on the 7th agenda item “Approval of the auditor of PJSC “Magnit” for the financial statements prepared in accordance with the International Financial Reporting Standards”:

«for» - 66,966,102 votes;, which amounts to 87.5800% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item;

«against» - 8,665,960 votes, which amounts to 11.3336% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item;

«abstained» - 830,680 votes, which amounts to 1.0864% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item.

Adopted decision:

“To approve Ernst&Young Limited Liability Company (Taxpayer Id. Number 7709383532, address: bldg.1, 77 Sadovnicheskaya embankment, Moscow, 115035, Russian Federation), as the auditor for PJSC “Magnit” and its subsidiaries consolidated financial statements prepared in accordance with the International Financial Reporting Standards”.

on the 8th agenda item “On supplementing the Articles of Association of PJSC “Magnit” with the paragraph 8.9”:

«for» - 34,844,724 votes;, which amounts to 45.5709% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item;

«against» - 40,539,455 votes, which amounts to 53.0186% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item;

«abstained» - 1,078,563 votes, which amounts to 1.4106% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item.

The decision on this item has not been adopted.

on the 9th agenda item “On amending the subparagraph 32 of the paragraph 14.2 of the Articles of Association of PJSC “Magnit”:

«for» - 34,844,683 votes;, which amounts to 45.5708% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item;

«against» - 40,539,496 votes, which amounts to 53.0186% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item;

«abstained» - 1,078,563 votes, which amounts to 1.4106% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item.

The decision on this item has not been adopted.

on the 10th agenda item “On amending the paragraph 14.2 of the Articles of Association of PJSC “Magnit”:

«for» - 34,844,683 votes;, which amounts to 45.5708% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item;

«against» - 40,539,496 votes, which amounts to 53.0186% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item;

«abstained» - 1,078,563 votes, which amounts to 1.4106% of the total votes of the shareholders participated in the general shareholder’s meeting and entitled to vote on this item.

The decision on this item has not been adopted.

on the 11th agenda item “On amending the paragraph 14.2 of the Articles of Association of PJSC “Magnit”:

«for» - 34,844,683 votes, which amounts to 45.5708% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«against» - 40,539,496 votes, which amounts to 53.0186% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«abstained» - 1,078,563 votes, which amounts to 1.4106% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item.

The decision on this item has not been adopted.

on the 12th agenda item “On amending the article 30 of the Regulations on the Board of Directors of PJSC “Magnit”:

«for» - 34,844,725 votes, which amounts to 45.5709% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«against» - 40,539,455 votes, which amounts to 53.0186% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«abstained» - 1,078,562 votes, which amounts to 1.4106% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item.

The decision on this item has not been adopted.

on the 13th agenda item “On supplementing the Regulations on the Board of Directors of PJSC “Magnit” with the article 35.1”:

«for» - 34,844,725 votes, which amounts to 45.5709% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«against» - 40,539,455 votes, which amounts to 53.0186% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«abstained» - 1,078,562 votes, which amounts to 1.4106% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item.

The decision on this item has not been adopted.

on the 14th agenda item “On amending certain provisions of the Articles of Association of PJSC “Magnit”:

«for» - 74, 640,936 votes, which amounts to 97.6174% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«against» - 743,243 votes, which amounts to 0.9720% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item;

«abstained» - 1,078,563 votes, which amounts to 1.4106% of the total votes of the shareholders participated in the general shareholder's meeting and entitled to vote on this item.

Adopted decision:

“To approve the Amendments to the Articles of Association of PJSC “Magnit”.

2.7. Date and number of the minutes of the general meeting: *minutes w/o № as of June 5, 2020.*

2.8. Identification characteristics of shares the holders of which are entitled to participate in the general shareholders meeting of the issuer: *ordinary registered uncertified shares, state registration No. 1-01-60525-P of 04.03.2004, International Securities Identification Number (ISIN) RU000A0JKQU8.*