



## Extraordinary General Meeting of Shareholders of X5 Retail Group N.V.

The Supervisory Board of X5 Retail Group N.V. (the "Company" or "X5") invites the Company's shareholders (the "General Meeting") and holders of global depository receipts ("GDRs") to an extraordinary general meeting of shareholders of the Company to be held at Parkstraat 20, 2514 JK The Hague, The Netherlands at 11.00 am CET on **Thursday 30 August 2018** (the "EGM").

### Agenda

1. Opening
2. Appointment of Karl-Heinz Holland as member of the Supervisory Board (**voting item**)
3. Appointment of Nadia Shouraboura as member of the Supervisory Board (**voting item**)
4. Any other business and conclusion

### Record date

Persons with the right to vote and/or the right to attend the EGM are considered to be those persons who on **2 August 2018** after processing of all debit and credit entries up to and including that day (the "Record Date") are registered in one of the registers mentioned hereafter.

The register of GDR holders maintained by The Bank of New York Mellon (the "Depository") indicates the persons entitled to GDRs on the Record Date and entitled to give voting instructions to the Depository pursuant to Article 12 of the GDR Terms and Conditions. GDR holders may instruct the Depository with regard to the exercise of voting rights with respect to Deposited Shares (as defined in the GDR Terms and Conditions) by completing, signing and returning to the Depository the relevant voting documentation forwarded by the Depository to the GDR holders. The deadline for providing instructions to the Depository will be specified by the Depository in the information provided to GDR holders. The Depository will procure the exercise of voting instructions received from GDR holders by the relevant deadline in accordance with the GDR Terms and Conditions and the normal processes of the Depository.

GDR holders who wish to vote in person at the EGM will, on request, be granted an exclusive proxy to do so by the Depository. A GDR holder to whom such exclusive proxy has been granted must notify the Management Board of the Company of their intention to attend and vote at the EGM and must provide the Management Board with a copy of such proxy at least five (5) days prior to the EGM. GDR holders who intend to vote in this manner must provide sufficient proof of identification on admission to the EGM. In addition, if the exclusive proxy has been granted by the Depository to a GDR holder which is a legal entity, the person who represents such legal entity at the EGM must provide sufficient proof that he is duly authorised to do so by means of a statement from a local lawyer or notary admitted to practice in the jurisdiction of the GDR holder, duly executed and legalised in accordance with the laws of such jurisdiction.

The Hague, 18 July 2018

Stephan DuCharme  
Chairman of the Supervisory Board

## **Explanatory Notes to the Agenda**

Following the stepping down of Supervisory Board members Christian Couvreur and Pawel Musial on 10 May and 22 June 2018 respectively, and as announced on 22 June 2018, the Supervisory Board proposes the nomination of two new members of the Supervisory Board. The nominations are in line with the Supervisory Board profile as most recently approved on 26 March 2018 and available on the corporate website [www.x5.ru](http://www.x5.ru).

### **2. Appointment of Karl-Heinz Holland as member of the Supervisory Board (voting item)**

The Supervisory Board proposes to appoint Karl-Heinz Holland as member of the Supervisory Board in accordance with article 20.1 of the Company's Articles of Association. It is proposed to appoint Karl-Heinz Holland for a term ending on the day of the annual general meeting of shareholders to be held in 2022, which is the fourth year after the year of the appointment. Karl-Heinz Holland shall serve as an independent member of the Supervisory Board.

Karl-Heinz Holland (5 May 1967), a German citizen, has held multiple management positions at Lidl Group for more than twenty years, successfully leading this company as CEO from 2008 till 2014. He is currently the Chairman of the Advisory Board at Der Grüne Punkt, Senior Advisor at Boston Consulting Group, member of the Supervisory Board at Zooplus AG, member of the Advisory Council of the retail division of LetterOne ('L1') and member of the Board of Distribuidora Internacional de Alimentación, S.A. ('DIA'). Karl-Heinz Holland is a graduate in Business Administration from Augsburg University of Applied Sciences.

The Supervisory Board recommends appointing Karl-Heinz Holland in view of his significant track record and leadership experience in a major global grocery retailer, and his strong operational background with functional experience in different roles, including store operations, supply chain, category management, buying and private label, coupled with the ability to think strategically and take a long-term view. Karl-Heinz Holland has no shareholding in the Company.

### **3. Appointment of Nadia Shouraboura as member of the Supervisory Board (voting item)**

The Supervisory Board proposes to appoint Nadia Shouraboura as member of the Supervisory Board in accordance with article 20.1 of the Company's Articles of Association. It is proposed to appoint Nadia Shouraboura for a term ending on the day of the annual general meeting of shareholders to be held in 2022, which is the fourth year after the year of the appointment. Nadia Shouraboura shall serve as an independent member of the Supervisory Board.

Nadia Shouraboura (22 May 1970), a US citizen, is CEO and founder of Hointer, Inc, a technology company for the retail industry globally, aimed at combining the best of the online and offline worlds. Before founding Hointer in 2012, Nadia served on the senior management team responsible for overall direction and operations at Amazon.com, Inc. from April 2004 to August 2012, including as Technology Vice President, Global Supply Chain and Fulfillment Platform from 2008 to August 2012. Prior to her time at Amazon Nadia was Head of System Development for Trading at Exelon Power Team, Senior Principal at Diamond Management and Technology and Co-founder and Vice President, IT at Starlight Multimedia Inc. in addition to other technology and multimedia roles. Nadia Shouraboura also currently serves as non-executive director on the board of Ferguson plc, a world-leading specialist distributor of plumbing and heating products, and she is also a member of the Supervisory Board of Cimpres, world leader in mass customization. Nadia holds a degree in



mathematics and computer science at the Moscow State University and a PhD in mathematics at Princeton University.

Nadia Shouraboura brings to the Supervisory Board significant experience in building customer-centric company cultures and developing innovative concepts for modern retail, combined with considerable expertise in running complex logistics and supply chain activities, cutting edge technological insight and deep knowledge of e-commerce. Nadia Shouraboura has no shareholding in the Company.