



Notice to Holders of 144A / Regulation S Global Depositary Receipts of

X5 Retail Group N.V.

144A CUSIP # 98387E106 (144A ISIN # US98387E1064)

Reg S CUSIP # 98387E205 (Reg S ISIN # US98387E2054)

Unitary Restricted CUSIP # 98387E304 (Unitary Restricted ISIN # US98387E3045)

Owners of record on **June 2, 2022** of Global Depositary Receipts (each representing one-fourth of a 'Deposited Share', i.e. a common share in registered form of the Company) (the "GDRs") of **X5 Retail Group N.V.**, issued under the Deposit Agreement dated as of May 11, 2005 among X5 Retail Group N.V. (the "Company"), The Bank of New York Mellon, as Depositary (the "Depositary"), and the Owners and Beneficial Owners of the Depositary Receipts issued thereunder (the "Deposit Agreement"), are hereby notified that the Depositary has received Notice of the **Annual General Meeting** of the Company, to be held on **June 30, 2022**, in The Netherlands.

By provision of Section 5.5 of the aforementioned Deposit Agreement, the Depositary will only endeavor to vote or cause to be voted the votes attached to Deposited Shares in respect of which voting instructions have been received **on or before 12:00 p.m. EST June 23, 2022**, except that if no voting instructions are received by the Depositary (either because no voting instructions are returned to the Depositary or because the voting instructions are incomplete, illegible or unclear) from a Holder with respect to any or all of the Deposited Shares represented by such Holder's GDRs on or before the record date specified by the Depositary, such Holder shall be deemed to have instructed the Depositary to give a discretionary proxy to a person designated by the Company with respect to such Deposited Shares, and the Depositary shall give a discretionary proxy to a person designated by the Company to vote such Deposited Shares.

The Agenda of the Annual General Meeting and the Explanatory Notes will be distributed with this Notice.

For additional information, please visit:

<https://www.x5.ru/en/Pages/Investors/GeneralMeetingOfShareHolders.aspx>

**The Bank of New York Mellon
As Depositary**

Dated: May 19, 2022

ANNUAL GENERAL MEETING OF X5 RETAIL GROUP N.V.

TO: The Bank of New York Mellon, ADR Proxy Group/ Mediant Communications
Email: voteadr@mediantonline.com
BNY Mellon Contact: Adam Lindner +1 (407) 833-5364

RE: X5 RETAIL GROUP
Annual General Meeting to be held on June 30, 2022

FROM: _____
Name / Company Name

DTC PARTICIPANT NUMBER: _____
Mandatory for 144A only

SIGNATURE: _____
Authorized Signatory Name, Signature / Medallion for 144A only

CONTACT INFO: _____
Telephone / Fax Number / E-mail Address

TOTAL NUMBER 144 ADRs (CUSIP # 98387E106)
HELD AS OF June 2, 2022: _____

TOTAL NUMBER REG S GDRs (CUSIP # 98387E205)
HELD AS OF June 2, 2022: _____

TOTAL NUMBER UNITARY RESTRICTED GDRs (CUSIP # 98387E304)
HELD AS OF June 2, 2022: _____

NUMBER 144 A ADRs BEING VOTED: _____

NUMBER REG S GDRs BEING VOTED: _____

NUMBER OF UNITARY RESTRICTED GDRs BEING VOTED: _____

DATE: _____, 2022

X5 Retail Group N.V. **Annual General Meeting** **June 30, 2022**

The above-noted holder of 144 A / Reg S / Unitary Restricted Global Depositary Receipts ("GDRs") of X5 RETAIL GROUP N.V. (the "Company") hereby requests and instructs The Bank of New York Mellon, as Depositary, to endeavor insofar as practicable, to vote or cause to be voted the number of Deposited Securities underlying the ADR/GDRs held as of close of business on June 2, 2022 at the Annual General Meeting of the Company to be held on June 30, 2022 in respect of the following resolutions:

THIS FORM MUST BE RECEIVED COMPLETED BY
June 23, 2022 AT 12:00 PM EST TO BE VALID

ANNUAL GENERAL MEETING OF X5 RETAIL GROUP N.V.

1. Opening

Non-Votable Item.

2. Report of the Management Board for the financial year 2021

Non-Votable Item.

3. Financial Statements for the financial year 2021

A. Remuneration Report

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

B. Explanation that there is no independent auditor's report due to force majeure, i.e. suspension of work by the external auditor

Non-Votable Item.

C. Proposal to adopt the 2021 Financial Statements without the independent auditor's report

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

D. Optional: Proposal to adopt the 2021 Financial Statements with an independent auditor's report should the auditor's report be received after the date of the convocation

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

4. Discharge

A. Proposal for discharge from liability of the members of the Management Board

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

B. Proposal for discharge from liability of the members of the Supervisory Board

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

5. Composition of the Management Board: appointment of Ekaterina Lobacheva as member of the Management Board

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

6. Composition of the Supervisory Board:

A. Appointment of Olga Vysotskaja as member of the Supervisory Board

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

B. Appointment of Fedor Ovchinnikov as member of the Supervisory Board

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

C. Appointment of Vadim Zingman as member of the Supervisory Board

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

7. Authorization of the Supervisory Board to appoint the external auditor for the financial year 2022

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

8. Perekrestok Holdings B.V.

A. Proposal to adopt the 2021 financial statements of Perekrestok Holdings B.V., for the period until its legal merger with X5 Retail Group N.V., i.e. 1 January 2021 up and including 5 October 2021

☐ **FOR**

☐ **AGAINST**

☐ **ABSTAIN**

B. Proposal for discharge from liability of the former members of the management board of Perekrestok Holdings B.V.

☐ **FOR**

☐ **AGAINST**

☐ **ABSTAIN**

9. Any other business and conclusion

Non-Votable Item.

End of resolutions.