

Information on remuneration components for

Chief Executive Officer

Igor Shekhterman

Amsterdam, 1 October 2015

Mr. Shekhterman is nominated as Chief Executive Officer and statutory director by the Supervisory Board. His appointment as proposed to the Extraordinary General Meeting of Shareholders (the “EGM”) is for a period of four years (ending on the day of the Annual General Meeting in 2019).

Mr. Shekhterman shall be entitled to an annual base salary of RUR 42,000,000.

Mr. Shekhterman shall participate in the Company’s short- and long-term term incentive plans as outlined in the company’s remuneration policy approved by the General Meeting of Shareholders on 7 May 2015. The variable remuneration under the short term incentive plan is based on both the overall performance of the Company (financial indicators) and individual performance, including non-financial indicators and personal key objectives, set by the Supervisory Board. The on-target pay-out as a percentage of base salary is 100%, contingent on full achievement of the objectives, with a cap at 140% in case of exceptional performance. Under the long-term incentive plan, a plan in two stages of consecutively three (2015-2017) and two (2018-2019) years, the reward is based on the relative performance of specific revenue targets, with an EBITDA threshold in each performance cycle.

Mr. Shekhterman’s reward package does not include a severance arrangement. In stead, and subject to Mr. Shekhterman holding office until at least 8 September 2017, Mr. Shekhterman shall be entitled to a minimum annual compensation package of USD 4,000,000. Should this amount exceed the annual payout on the basis of the fixed and variable remuneration components as described above, Mr. Shekhterman shall be entitled to the difference upon completion of his full term as CEO.

Mr. Shekhterman shall be entitled to other remuneration components in accordance with the Company’s policy on fringe benefits.