

OZON HOLDINGS PLC

COMPENSATION COMMITTEE CHARTER

I. Purpose

The purpose of the Compensation Committee (the “Committee”) is to oversee the discharge of the responsibilities of the Board of Directors (the “Board”) of Ozon Holdings PLC (the “Company”) relating to compensation of senior executive officers of the Company and its subsidiaries (the “Group”), including Chief Executive Officer, Chief Financial Officer and Chief Technology Officer, and members of the Board and members of the boards of directors of the Company's subsidiaries.

II. Composition

The Committee must consist of at least three directors at least one of whom must satisfy the independence requirements of the Nasdaq Stock Market LLC, subject to the exceptions available to foreign private issuers. Committee members must be appointed and may be removed, with or without cause, by the Board. Unless a Chair is designated by the Board, the Committee may designate a Chair by majority vote of the full Committee membership. The Chair shall not have a casting vote in any meetings and for any purposes.

At no time there shall be more than one Committee member nominated for election as director of the Board by the same holder of the Company’s shares, including Class A Shares (as defined in the Articles of Association) (acting individually, together with its Affiliates, Associates or Permitted Transferees (each as defined in the Articles of Association)).

III. Meetings, Procedures and Authority

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s bylaws that are applicable to the Committee.

The Committee may, in its sole discretion, retain or obtain advice from compensation consultants, legal counsel or other advisers (independent or otherwise), provided that, preceding any such retention or advice, the Committee must take into consideration the applicable factors under Nasdaq rules. The Committee will be directly responsible for the appointment, compensation and oversight of any adviser it retains. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee.

A Committee meeting may consist of a conference between members some or all of whom are in different places provided that each member who participates is able to hear each other participating member addressing the relevant meeting and to address all of the other participating members simultaneously, whether directly, by conference telephone or by any other means of, or equipment for, communications or by a combination of the said means or equipment.

The Committee shall maintain written minutes of its meetings. The minutes shall be signed by the Chair or in his/her absence by other Committee member chairing the meeting. The minutes will be filed with the meeting minutes of the Board.

The quorum for meetings of the Committee shall be majority of the Committee members. Every Committee member shall have one vote and matters arising at every meeting of the Committee shall be decided by a majority of votes of the members present at the meeting.

IV. Duties and Responsibilities

1. *CEO and other Executive Officer Compensation.* The Committee will review and approve or make recommendations to the Board regarding the compensation of the Chief Executive Officer and other senior executive officers. The Chief Executive Officer may not be present during voting or deliberations on his or her compensation but shall be present during the approval of, or deliberations with respect to, other senior executive officers, in which case the Head of Human Resources may also attend.

2. *Director Compensation.* The Committee will review and make recommendations to the Board regarding compensation of the members of the Board and members of the boards of directors of the Company's subsidiaries.

3. *Incentive and Equity Compensation.* The Committee will review and approve or make recommendations to the Board regarding the Company's incentive compensation and equity-based plans and arrangements.

4. *Compensation Discussion and Analysis.* To the extent that the Company is required to include compensation information in the Company's Annual Report on Form 20-F, the Committee will review and discuss such information with management and will consider whether it will recommend to the Board that such information be included in the Annual Report on Form 20-F.

5. *Compensation Committee Report.* The Committee will prepare the annual Compensation Committee Report summarizing results and goals of work of the Committee for the past year.

8. *Reports to the Board of Directors.* The Committee must report regularly to the Board regarding the activities of the Committee.

9. *Committee Self-Evaluation; Assessment of Charter.* The Committee must annually perform an evaluation of the performance of the Committee. The Committee shall assess the adequacy of this Charter on an annual basis and recommend any changes to the Board.

10. *Delegation.* The Committee shall have the power to delegate its authority and duties to subcommittees or individual members of the Committee, as it deems appropriate in accordance with applicable laws and regulations.