



OZON HOLDINGS PLC

2-4 Arch. Makarios III Avenue, Capital Center, 9th Floor

1065 Nicosia, Cyprus

+357 22 360000

www.corp.ozon.com

**2023 ANNUAL GENERAL MEETING OF SHAREHOLDERS
(THE "AGM")**

AGENDA AND EXPLANATORY NOTES

Distributed electronically to:

All the shareholders of Ozon Holdings PLC (the "Company")

The Auditors:

Yiallourides & Partners Ltd

JSC KEPT

KPMG Limited

Date: January 24, 2024 at 10 a.m. Cyprus time

Location: 2-4 Arch. Makarios III Avenue, Capital Center, 9th Floor, 1065, Nicosia, Cyprus

Opening

Introductory Remarks

AGENDA

1. APPROVAL OF THE COMPANY'S AUDITED CONSOLIDATED AND STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022, TOGETHER WITH THE RESPECTIVE INDEPENDENT AUDITORS' REPORTS AND THE MANAGEMENT REPORTS WHERE APPLICABLE

On the recommendation of the Audit Committee, the Board of Directors (the "**Board**") has considered, approved and recommends to the AGM to consider and adopt:

- the Company's audited consolidated financial statements for the years ended December 31, 2022, 2021 and 2020 prepared in accordance with International Financial Reporting Standards ("**IFRS**") and audited in accordance with the standards of PCAOB, together with the Report of Independent Registered Public Accounting Firm and the Management Reports thereon;
- the Company's audited consolidated financial statements for the year ended December 31, 2022, prepared in accordance with IFRS as adopted by the European Union, and the requirements of the Cyprus Companies Law, Cap. 113 and audited in accordance with the International Standards on Auditing ("**ISA**"), including the management report thereon, and together with the Independent Auditors' Report thereon; and
- the Company's standalone financial statements for the year ended December 31, 2022, prepared in accordance with IFRS as adopted by the European Union and the requirements of the Cyprus Companies Law, Cap. 113 and audited in accordance with the ISA, including the management report thereon, and together with the Independent Auditors' Report thereon,

and to authorize any Director and/or the Secretary of the Company to proceed with the filing of respective annual returns for the year 2022 with the Department of Registrar of Companies and Official Receiver, if required.

2. APPOINTMENT OF THE COMPANY'S AUDITORS

On the recommendation of the Audit Committee, the Board recommends to the AGM to:

- appoint Yiallourides & Partners Ltd (Cyprus) and re-appoint JSC KEPT (Russia) (the "**Auditors**") as the auditors of the Company for the period commencing from the conclusion of the AGM until the conclusion of the next following annual general meeting of the Company; and
- authorize the Board to fix the remuneration of the Auditors at its discretion.

3. RE-ELECTION OF DIRECTORS

On the recommendation of the Nominating Committee and based on nominations received from holders of the Class A Shares, the Board recommends to the AGM to re-elect (with the rest of the Directors continuing their directorship as is):

- 3a. Mr. Igor Gerasimov, as Executive Director;
- 3b. Mr. Dmitry Kamensky, as Non-Executive Director; and
- 3c. Ms. Elena Ivashentseva, as Non-Executive Director.

4. APPROVAL OF THE DIRECTORS' REMUNERATION

On the recommendation of the Compensation Committee, the Board recommends to the AGM to approve the remuneration of the Directors as follows:

- the compensation of Independent Directors in the amount of up to 20,000 Restricted Share Units (the "**RSUs**") in accordance with the Equity Incentive Plan of the Company approved by the annual general meeting of the Company on December 23, 2021 (the "**2021 AGM**") shall be cancelled as far as any unvested and unexercised vested RSU are concerned;
- each Independent Director shall be entitled to the cash compensation in the amount of US\$225,000 per year;
- each Independent Director who has previously received RSU pursuant to the resolution of the 2021 AGM shall be entitled to the above cash compensation only if such Independent Director has waived their rights to any unvested and unexercised vested RSU; and
- all other remunerations and compensations of the Directors approved by the 2021 AGM shall remain in place, and namely: (i) an additional fee of up to US\$12,000 may be paid to an Independent Director in cash on an annual basis for such Independent Director's membership in any committee of the Board; (ii) an additional fee of up to US\$40,000 may be paid to an Independent Director holding the role of chairman of the Audit Committee; (iii) an additional fee of up to US\$25,000 may be paid to each Independent Director holding the role of a chairman of any committee of the Board other than the Audit Committee; (iv) a fee of up to US\$35,000 may be paid to an Independent Director in cash for each meeting of the Board that such Independent Director attends in person; and (v) the Company shall reimburse all Directors for any and/or all expenses incurred by such Directors in relation to performing their duties.

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EXPLANATORY NOTES TO THE AGENDA

1. Approval of the Company's audited consolidated and standalone financial statements for the year ended December 31, 2022, together with the respective independent auditors' reports and the management reports where applicable

In accordance with the provisions of Section 142(2)(a), 152 (1) of the Companies Law Cap 113, audited financial statements must be presented to the general meeting at least once (1) per calendar year for the further approval by the shareholders. Copies of the audited consolidated and standalone financial statements and the management reports therein for the year ended December 31, 2022, together with the respective independent auditors' reports, are available for inspection by shareholders at the registered office of the Company and can also be obtained from Investor Relations by email: corporateoffice@corp.ozon.com.

2. Appointment of the Company's auditors

In accordance with the provisions of Section 153 of the Companies Law Cap 113, the auditors of the Company shall be appointed at each annual general meeting.

KPMG Limited (Cyprus) was the auditor of the Company for statutory reporting purposes with respect to standalone and consolidated financial statements since 2018. However, in November 2023 KPMG Limited (Cyprus) have resigned.

The Company initiated and completed a tender process to select and engage a reputable local firm to undertake our statutory reporting obligations in Cyprus. Yiallourides & Partners Ltd made the best offer and was approved by the Audit Committee.

Accordingly, it is proposed to appoint Yiallourides & Partners Ltd (Cyprus) as auditors with respect to the Company's Cyprus reporting matters and JSC KEPT (Russia) (former KPMG Russia) as auditors with respect to U.S., Russian and Kazakh reporting matters. The auditors were selected following Company standard procurement procedures, considering our prior experience with auditors and adhering to regulatory requirements for mandatory audit scope. During the selection process of an auditor, the Company considers qualifications, experience, and independence from the Company of the auditors.

3. Re-election of Directors

The Nominating Committee recommends for re-election Mr. Igor Gerasimov as an Executive Director. Additionally, the Company has received nominations from Baring Vostok Fund V Nominees Limited, as a holder of a Class A Share, who have nominated Ms. Elena Ivashentseva and Mr. Dmitry Kamensky for re-election as Non-Executive Directors.

Based on these nominations, the Board recommends to re-elect each of the following Directors by a separate resolution of the AGM:

- Mr. Igor Gerasimov, as an Executive Director (all holders of the Company's ordinary shares are entitled to vote);
- Mr. Dmitry Kamensky, as a Non-Executive Director (only respective Class A shareholder is entitled to vote); and
- Ms. Elena Ivashentseva, as a Non-Executive Director (only respective Class A shareholder is entitled to vote).

A brief summary of the business experience of the Directors nominated and recommended for re-election is provided on our website at: https://ir.ozon.com/corporate_governance/#directors.

The remaining Directors will continue their directorship as is.

4. Approval of the Directors' remuneration

The annual general meeting of the Company held on December 23, 2021 (the "2021 AGM") has approved the remuneration of the Directors that included the Restricted Share Units (the "RSU") granted to the Independent Directors in accordance with the Equity Incentive Plan of the

Company. Each Independent Director was granted 20,000 RSU with quarterly vesting over a four-year period with no cliff.

Due to existing legal and regulatory constraints, the RSU granted to the Independent Directors cannot be exercised. For this reason, it is proposed to replace the RSU-based remuneration of the Independent Directors with the cash compensation in the amount of US\$225,000 per annum. All unvested and unexercised RSUs previously granted to the Independent Directors will be cancelled.

All other remunerations and compensations of the Directors approved by the 2021 AGM will remain unchanged.

The below table summarizes the remunerations and compensations of the Directors:

Type of remuneration / compensation	Amount as approved by the 2021 AGM	New proposal
Basic remuneration of Independent Directors	20,000 RSU granted in accordance with the Company's Equity Incentive Plan, subject to quarterly vesting over a four-year period with no cliff	US\$225,000 per year
Additional fee payable to Independent Directors membership in any committee of the Board	US\$12,000	Remains as is
Additional fee payable to an Independent Director for the role of chairman of the Audit Committee	US\$40,000	Remains as is
Additional fee payable to an Independent Director for the role of chairman of any other committee of the Board	US\$25,000	Remains as is
Additional fee payable to Independent Directors for attending a meeting of the Board in person	US\$35,000	Remains as is
Reimbursement of expenses	The Company reimburses all Directors for all expenses incurred by them in relation to performing their duties	Remains as is

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