

OZON HOLDINGS PLC

**U.S.\$750,000,000 1.875 per cent. Convertible Bonds due 2026 (the "Bonds")
convertible into American Depositary Shares representing Shares or the rights to
receive Shares of Ozon Holdings PLC (the "Issuer")**

DELISTING EVENT NOTICE

11 March 2022

1. Pursuant to Condition 6(j) of the Bonds, the Issuer hereby gives notice of the occurrence of a Delisting Event (this "**Notice**"). This is a Delisting Event Notice.
2. Except as expressly set out herein, capitalized terms used but not defined in this Notice shall, unless the context otherwise requires, have the meanings set out in the terms and conditions of the Bonds (the "**Conditions**").

Delisting Event

3. The trading of Issuer's ADSs on NASDAQ Global Select Market ("**NASDAQ**") was suspended by NASDAQ on February 28, 2022 and remained suspended throughout the period to and including March 8, 2022 (the "**Trading Suspension**"). Under the conditions of the Bonds, the suspension of trading of the ADSs on NASDAQ for a period of seven dealing days or more will constitute a "Delisting Event". The Trading Suspension thereby constitutes a Delisting Event as defined under Condition 3 (*Definitions*) of the Bonds.
4. We set out below a summary of the key information relating to the rights of the holders of the Bonds (the "**Bondholders**") to:
 - (a) exercise their Conversion Rights pursuant to Condition 6 (*Conversion of Bonds*) of the Bonds; and
 - (b) exercise their rights to require redemption of their Bonds pursuant to Condition 7(e) (*Redemption at the Option of Bondholders Following the occurrences of a Fundamental Change Event or a Delisting Event*) of the Bonds.

Conversion of Bonds

5. Pursuant to Condition 6 (*Conversion of Bonds*) of the Bonds, Bondholders shall have the right to convert their Bonds into ADSs representing Shares (or representing rights to receive Shares) at any time subject to any applicable fiscal or other laws or regulations) from (and including) 6 April 2021 to (and including) 10 December 2025.
6. The price at which ADSs would have been transferred and delivered to Bondholders upon conversion prior to the Delisting Event (the Conversion Price) was U.S.\$86.6480 per ADS.
7. The Closing Price of the ADSs as at the latest practicable date prior to the publication of this Notice was U.S.\$11.60 per ADS.

Redemption of Bonds

8. Pursuant to Condition 7(e) (*Redemption at the Option of Bondholders Following the occurrences of a Fundamental Change Event or a Delisting Event*) each Bondholder has the right to require the Issuer to redeem that Bond on the Put Date at its principal amount, together with accrued and unpaid interest up to (but excluding) the Put Date (“**Redemption Right**”). For the purposes of this Notice:
 - (a) the Delisting Event Period is from 9 March 2022 to 10 May 2022 (inclusive); and
 - (b) the Put Date is 31 May 2022.
9. To exercise its Redemption Right, the Bondholder must deliver to the Paying, Transfer and Conversion Agent during the Delisting Event Period:
 - (a) the relevant Bond; and
 - (b) a duly completed and signed notice of exercise in the form obtainable from the specified office of any Paying, Transfer and Conversion Agent.

A notice of exercise, once delivered by the Bondholder to the Paying, Transfer and Conversion Agent together with the relevant Bond, is irrevocable.

Proposal in relation to Delisting Event

10. The Company is developing a proposal to the Bondholders to address the Delisting Event and has engaged Alvarez & Marsal to assist with the development of the proposal. The Company expects to present the proposal for consideration and approval by the bondholders ahead of the “Put Date.” Inquiries can be made to Alvarez & Marsal or to the Company’s Investor Relations department at ir@ozon.ru.