



OZON HOLDINGS PLC

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

1065 Nicosia, Cyprus

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NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

of OZON HOLDINGS PLC

Distributed electronically to:

All the shareholders of Ozon Holdings PLC

The Auditors:

Yiallourides & Partners Ltd

JSC KEPT

KPMG Limited

December 22, 2023

We hereby inform you that the Annual General Meeting of shareholders (the "**AGM**" or the "**Meeting**") of OZON HOLDINGS PLC (the "**Company**") for 2023 will be held at the Company's Registered Office (2-4 Arch. Makarios III Avenue, Capital Center, 9th Floor, 1065, Nicosia, Cyprus) on **Wednesday, January 24, 2024 at 10 a.m. Cyprus time.**

The following agenda items are proposed for consideration and, if thought proper, for approval by the shareholders of the Company:

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.

RECORD DATE

Only the holders of ordinary shares and Class A shares in the Company whose names are registered in the Register of Members of the Company at the close of business as of **December 27, 2023** are entitled to attend and vote at the Meeting, either personally (through an authorised representative) or by proxy, and such proxy need not be a shareholder of the Company.

PROXY AND AUTHORISATION

Shareholders appointing a proxy/authorised representative shall make such appointment in writing under the hand of the appointor or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised and shall be made in the form as attached hereto as Appendix A or a form as near thereto as circumstances admit.

The original of any instrument of proxy/authorisation or its notarised copy shall be deposited at the Company's registered office at: 2-4 Arch. Makarios III Avenue, Capital Center, 9th Floor, 1065, Nicosia, Cyprus, and a copy of such instrument of proxy shall be delivered to the Company by electronic mail, to corporateoffice@corp.ozon.com, with a copy to elena@triantafyllides.com.

The proxies/authorisations can be submitted at any time before the commencement of the Meeting.

VOTING

According to Regulation 61 of the Company's Articles of Association, every shareholder present in person or by proxy shall have one (1) vote, and on a poll, every shareholder shall have one (1) vote for each share of which he is the holder.

ADDITIONAL DIRECTOR NOMINATIONS

According to regulation 81A(a) of the Articles of Association of the Company, holders of at least 10% of the ordinary shares (including ordinary shares represented by Depositary Receipts), other than any holder of Class A shares, shall have a right to nominate one (1) candidate for election as Director by giving notice in writing to the Company not less than twenty-five (25) calendar days before the date of the Meeting.

If the Company receives notice of any candidate for election pursuant to regulation 81A(a), then each such candidate shall be screened by the Nominating Committee and, subject to the approval of the Nominating Committee, shall be included in the final slate of nominees to be voted on at the Meeting.

If any candidates nominated pursuant to regulation 81A(a) are approved by the Nominating Committee, then an updated agenda containing the final slate of nominees to be voted on at the Meeting will be circulated at least fifteen (15) calendar days prior to the date of the Meeting.

MATERIALS

Copies of materials related to the Meeting, including this notice of the Meeting, forms of instruments appointing proxy/authorised representative are available for no charge in electronic form on the Company's website:

https://ir.ozon.com/shareholder_information/#annual_general_meeting

INFORMATION FOR ADS HOLDERS

For determination of holders of the American Depositary Shares of the Company (the "ADSs") who shall be entitled to receive information and materials of the Meeting and give instructions for the exercise of any voting rights, the record date is set as December 27, 2023.

The ADSs holders shall exercise their voting rights in accordance with relevant provisions of the Deposit Agreement dated 23 November 2020, of which a copy is available for no charge at: <https://www.sec.gov/Archives/edgar/data/1822829/000119312520295876/d29162dex41.htm>

To be distributed electronically.

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BY THE ORDER OF THE BOARD

Stelios Triantafyllides

on behalf of

ATS Services Limited

Secretary of Ozon Holdings PLC

APPENDIX A – FORMS OF PROXY AND AUTHORISATION

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FORMS OF PROXY/AUTHORISATION

PROXY – ANNUAL GENERAL MEETING – JANUARY 24, 2024 – OZON HOLDINGS PLC

Shareholders who are not able to attend the Annual General Meeting on Wednesday, January 24, 2024 at 10 a.m. (EET) Cyprus time at 2-4 Arch. Makarios III Avenue, Capital Center, 9th Floor, 1065, Nicosia, Cyprus may be represented by way of proxy, in which case this proxy form may be used. The undersigned shareholder in OZON HOLDINGS PLC hereby appoints:

1. the Chairperson of the Annual General Meeting
2. _____
with Passport / ID number _____
or failing him/her, _____
with Passport / ID number _____

as my/our proxy to vote in my/our name(s) and on my/our behalf at the Annual General Meeting of OZON HOLDINGS PLC to be held on January 24, 2024, and at any adjournment of the meeting.

We desire our proxy to vote on the resolutions proposed to be submitted as follows and if expedient to demand a poll:

RESOLUTION	For	Against	Abstained
<p>1. To approve and adopt:</p> <p>(A) 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;</p> <p>(B) 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</p> <p>(C) 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,</p> <p>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.</p>			
<p>2. 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 to authorize the Board to fix the remuneration of the Auditors at its discretion.</p>			
<p>3. Re-election of Directors:</p>			

3a. To re-elect Mr. Igor Gerasimov, as Executive Director			
3b. To re-elect Mr. Dmitry Kamensky, as Non-Executive Director	Only Class A shareholders are entitled to vote on these resolutions*		
3c. To re-elect Ms. Elena Ivashentseva, as Non-Executive Director			
4. To approve the remuneration of the Directors as follows: (A) 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; (B) each Independent Director shall be entitled to the cash compensation in the amount of US\$225,000 per year; (C) 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 (D) 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			

In the absence of instructions, our proxy may vote or abstain from voting as she/he thinks fit on any other matter which may properly come before the meeting.

Number of shares: _____

The name and address of the shareholder:

(please use capital letters)

Date

Place

Signature

* Class A shareholders are requested to present evidence of their holding of ordinary shares and ADSs in the Company as at the date of the AGM to confirm their rights pursuant to Regulations 75A and 75B of the Articles of Association of the Company.

AUTHORISATION FORM – ANNUAL GENERAL MEETING – JANUARY 24, 2024 – OZON HOLDINGS PLC

Shareholders who are legal entities may use this form to appoint their authorised representative.

We, the undersigned shareholder in OZON HOLDINGS PLC hereby appoint _____ with
 Passport / ID number _____ or failing him/her,
 _____ with Passport / ID number _____

as our authorised representative to vote in our name and on our behalf at the Annual General Meeting of OZON HOLDINGS PLC to be held on January 24, 2024, and at any adjournment of the meeting.

We desire our authorized representative to vote on the resolutions proposed to be submitted as follows and if expedient to demand a poll:

RESOLUTION	For	Against	Abstained
<p>1. To approve and adopt:</p> <p>(A) 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;</p> <p>(B) 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</p> <p>(C) 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,</p> <p>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.</p>			
<p>2. 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 to authorize the Board to fix the remuneration of the Auditors at its discretion.</p>			
<p>3. Re-election of Directors:</p>			
<p>3a. To re-elect Mr. Igor Gerasimov, as Executive Director</p>			
<p>3b. To re-elect Mr. Dmitry Kamensky, as Non-Executive Director</p>	Only Class A shareholders are entitled to vote on these		

3c. To re-elect Ms. Elena Ivashentseva, as Non-Executive Director	resolutions*		
<p>4. To approve the remuneration of the Directors as follows:</p> <p>(A) 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;</p> <p>(B) each Independent Director shall be entitled to the cash compensation in the amount of US\$225,000 per year;</p> <p>(C) 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</p> <p>(D) 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</p>			

In the absence of instructions, our authorized representative may vote or abstain from voting as she/he thinks fit on any other matter which may properly come before the meeting.

Number of shares: _____

The name and address of the shareholder:

 (please use capital letters)

 Date

 Place

 Signature

 * Class A shareholders are requested to present evidence of their holding of ordinary shares and ADSs in the Company as at the date of the AGM to confirm their rights pursuant to Regulations 75A and 75B of the Articles of Association of the Company.