Recommendations of the Board of Directors of the PJSC “M.video” in respect of the amendments to the Voluntary Tender Offer of LAGRANOLIA HOLDINGS LIMITED

15.06.2017 10:56

After review of the filed to the Public Joint-Stock Company «M.video» (hereinafter – “the Company”) on May 31, 2017 amendments to the Voluntary tender offer (Appendix 1) complying with requirements of Article 84.2(2)-(5) of the Federal Law “On Joint Stock Companies” for the purchase of securities of the Public Joint-Stock Company “M.video” received by the Company from Lagranolia Holdings Limited on April 28, 2017 (hereinafter – “VTO”), namely:

- On the title page of the VTO information on the number of shares in respect of which the VTO has been made has been changed (before the amendments introduced on May 31, 2017 the VTO has made in respect of 179 768 227 shares, after the changes – in respect of 76 085 991 shares);

- In clause 3.2. of section III of the VTO information on the shareholders – legal entities affiliated with the person filed the VTO on the acquisition of shares of the Company has been changed (before the amendments introduced on May 31, 2017 there were no such entities, after changes – there is such an entity which is Mianello Limited);

- In section IV of the VTO information on the total number of shares of the Company owned by the person who filed the VTO and his affiliated persons has been changed (before the amendments introduced on May 31, 2017 it was 0% shares, after – 57.68% shares);

- In section V of the VTO information on the number of shares in respect of which the VTO has been made has been changed (before the amendments introduced on May 31, 2017 the VTO has made in respect of 100% shares, after the changes – in respect of 42.32% shares);

- In section VII of the VTO information on the bank guaranty has been changed

to keep the Board Recommendation issued earlier (Minutes №123/2017 dated 11.05.2017) unchanged while there are no grounds for any changes which can be introduced in respect of the conclusions contained in the Board recommendation

Appendix 1 - Amendments to the VTO

Board of Directors of PJSC “M.video”