M.video announces the decisions taken by the AGSM on June 16th 2015

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OJSC “Company “M.video” (MOEX: MVID) announces key decisions taken by the Annual General Shareholders’ Meeting (AGSM) of the Company on June 16th, 2015.

The AGSM voted for the approval of the 2014 annual report and the financial statements of OJSC “Company “M.video”, including profit and losses statement for 2014 prepared in accordance to RAS as well as the Company’s financial statements for 2014 prepared in accordance with IFRS.

The AGSM took a decision to approve and to pay 2014 annual dividend in the amount of 27 rubles per 1 ordinary share of OJSC “Company M.video”. The total dividend amounts to approximately 4.85 billion RUB and should be paid no later than August 3, 2015. The record date for the dividend is June 29, 2015.

The AGSM voted for the election of the Board of Directors as follows:

1. Pavel Breev, General Director of LLC “M.video Management”

2. Adrian Burleton, independent director

3. Utho Creusen, independent director

4. John Coleman, independent director

5. David Hamid, non-executive director

6. Walter Koch, independent director

7. Christopher Parks, non-executive director

8. Alexander Prisyazhnuk, independent director

9. Alexander Tynkovan, General Director of OJSC “Company “M.video”

Alexander Tynkovan, CEO of “M.video” commented: “First of all I would like to thank once again our long time Board members, Peter Györffy, who served as our Chairman for many years, and Mikhail Kuchment for being with the Company and

helping us to achieve and develop further our ultimate leadership in the Russian Consumer Electronics retail. As it had been announced earlier they both stepped down from the Board".

He said: "We welcome the new Board of Directors and warmly greet the newly elected members of the Board, John Coleman, who has vast experience on the top level of the retail business worldwide, and Christopher Parks, who served as the Company's CFO for more than 8 years and now will be contributing to M.video future success as the member of the Board. We again show our full commitment to the continuity of the good corporate governance while developing a succession of the Board's membership and managing the inflow of the new ideas and expertise into our Board of Directors".

Alexander Tynkovan also added: "The 2014 annual dividend approved by the AGSM in the amount of 27 Russian rubles per share is in line with the Board of Directors recommendation to distribute at least 60% of the Company's IFRS net profit which again signals of the Company's long-term goal to sustain high returns to the shareholders".