

## **PROFILE OF THE SUPERVISORY BOARD'S SCOPE AND COMPOSITION**

This profile was reviewed and updated by the Company's Supervisory Board on 8 April 2010 pursuant to article 2.1 of the rules of the Supervisory Board.

Taking into account the nature of the Company's business and its activities, the Supervisory Board's scope and composition (and division of duties) is as follows:

Given the size of the Company, the Supervisory Board shall ideally consist of at least six members. Members of the Supervisory Board are selected and recommended according to the following selection criteria:

- (i) Overall professional experience;
- (ii) Sector experience (Russia/CIS and international);
- (iii) Emerging markets and specifically Russia/CIS experience;
- (iv) Background/education/training/degrees;
- (v) Other relevant specific skills;
- (vi) Independence;
- (vii) Professionalism & integrity.

The combined knowledge, experience and expertise of the members of the Supervisory Board shall encompass the areas of strategy, general business, the retail trade sector, finance, economics, law, regulation, government and public administration. The members of the Supervisory Board will apply best international practices in the various disciplines as part of their approach to the Company.

The composition of the Supervisory Board shall be such that:

- the combined knowledge, experience and expertise of its members, taken together, enables the Supervisory Board to fully carry out its duties, with a primary focus on supervising the policies of the Management Board and the general affairs of the Company as well as to assist the Management Board by providing advise;
- the members are able to act critically and independently of one another and of the Management Board and any particular interests;
- backgrounds, skills, approaches and personalities are complementary, resulting in a combined Supervisory Board that is more than the sum of its individual members.

Members of the Supervisory Board shall possess reputations of high professionalism and high integrity in their prior experience and business dealings. The Supervisory Board generally aims for a diverse composition in terms of such factors as gender and age, but diversity is not the most decisive factor when finding the most suitable candidate in line with this profile. Currently, the 7 members of the Supervisory Board include 4 nationalities.

The Supervisory Board and each individual Supervisory Board member shall devote sufficient time to the fullest performance of his/her duties as demanded by developments in the Company.

The performance of the Supervisory Board shall be supported by the active work of its four standing committees: Strategy Committee, Audit Committee, Nomination & Remuneration Committee and Related Party Committee. The chairmen of the respective committees commit to driving the relevant agendas and issues of relevance to their committees, and the members of the respective committees commit to actively participating in the resolution of issues of relevance to their committees, in support of the Supervisory Board.

Based on the coordination between the committees, each Supervisory Board member shall be capable of assessing the broad outline of the overall policy. Each Supervisory Board member assigned to a committee shall have the specific expertise required for the fulfilment of such duties. Without prejudice to article 7.1 of the Rules, the Supervisory Board has designated the following members to be primarily responsible for the following areas:

- Company strategy and risks inherent to the Company's business: at least 2 members: presently Messrs. Hervé Defforey, Michael Fridman, Christian Couvreur, Vladimir Ashurkov and Alexander Tynkovan have the requisite experience;
- International developments and government policy and relations: at least 2 members: presently Messrs. Michael Fridman, Hervé Defforey, Christian Couvreur and Stephan DuCharme have the requisite experience;
- Corporate Finance, M&A and private equity: at least 2 members: presently Messrs. Hervé Defforey, Michael Fridman, Vladimir Ashurkov, and Stephan DuCharme have the requisite experience;
- Financial administration and accounting, financial reporting process, and internal risk management and control: at least 1 member: presently Messrs. David Gould and Hervé Defforey have the requisite experience;
- Compliance with laws (including EU/EEA rules and regulations) and statutes, constitutive documents/articles of association, stock exchange rules, corporate governance): at least 1 member: presently Messrs. Hervé Defforey, David Gould and Stephan DuCharme have the requisite experience;
- Management selection, recommendation and development: at least 2 members: presently all members of the Supervisory Board have the requisite experience.

Following completion of his/her mandate, a Supervisory Board member shall be nominated for re-appointment only after careful consideration. The profile referred to above shall also be applied in the case of a re-appointment.

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