



Notice to Holders of 144A / Regulation S Global Depositary Receipts of

X5 Retail Group N.V.

144A CUSIP # 98387E106 (144A ISIN # US98387E1064)

Reg S CUSIP # 98387E205 (Reg S ISIN # US98387E2054)

Unitary Restricted CUSIP # 98387E304 (Unitary Restricted ISIN # US98387E3045)

NOTE: BNYMELLON RESERVES THE RIGHT TO CONTINUE TO EVALUATE WHETHER, CONSISTENT WITH EXISTING SANCTIONS, IT MAY PROCESS VOTES WITH RESPECT TO EACH OF THE ITEMS SET FORTH ON THE ENCLOSED AGENDA AS PREPARED BY AND RECEIVED FROM X5 RETAIL GROUP N.V.; PLEASE BE ADVISED THAT BNYMELLON MAY DECLINE TO PROCESS VOTES FOR ANY ITEM IF BNYMELLON DETERMINES THAT EXISTING SANCTIONS SO REQUIRE.

Owners of record on **February 28, 2024** of Global Depositary Receipts (each representing one-fourth of a 'Deposited Share', i.e. a common share in registered form of the Company) (the "GDRs") of **X5 Retail Group N.V.**, issued under the Amendment and Restatement of Deposit Agreement dated as of May 11, 2005 among X5 Retail Group N.V. (the "Company"), The Bank of New York Mellon, as Depositary (the "Depositary"), and the Owners and Beneficial Owners of the Depositary Receipts issued thereunder (the "Deposit Agreement"), are hereby notified that the Depositary has received Notice of the **Extraordinary General Meeting** of the Company, to be held on **March 27, 2024**, at Zuidplein 196, 1077 XV Amsterdam, The Netherlands at 11.00 am CET.

By provision of Section 5.5 of the aforementioned Deposit Agreement, the Depositary will only endeavor to vote or cause to be voted, insofar as permissible under Dutch law or is reasonably practicable, the votes attached to Deposited Shares in respect of which voting instructions have been received **on or before 12:00 p.m. EST March 21, 2024**, except that if no voting instructions are received by the Depositary (either because no voting instructions are returned to the Depositary or because the voting instructions are incomplete, illegible or unclear) from a Holder with respect to any or all of the Deposited Shares represented by such Holder's GDRs on or before the record date specified by the Depositary, such Holder shall be deemed to have instructed the Depositary to give a discretionary proxy to a person designated by the Company with respect to such Deposited Shares, and the Depositary shall give a discretionary proxy to a person designated by the Company to vote such Deposited Shares.

The Agenda of the Extraordinary General Meeting and the Explanatory Notes will be distributed with this Notice.

For additional information, please visit:

<https://www.x5.ru/en/Pages/Investors/GeneralMeetingOfShareHolders.aspx>

**The Bank of New York Mellon
As Depositary**

EXTRAORDINARY GENERAL MEETING OF X5 RETAIL GROUP N.V.

TO: The Bank of New York Mellon, ADR Proxy Group/ Mediant Communications
Email: voteadr@mediantonline.com
BNY Mellon Contact: Daniel Rodriguez +1 (407) 833-5360

RE: X5 RETAIL GROUP N.V.
Extraordinary General Meeting to be held on March 27, 2024

FROM: _____
Name / Company Name

DTC PARTICIPANT NUMBER: _____
Mandatory for 144A only

SIGNATURE: _____
Authorized Signatory Name, Signature / Medallion for 144A only

CONTACT INFO: _____
Telephone / Fax Number / E-mail Address

TOTAL NUMBER 144A GDRs (CUSIP # 98387E106)
HELD AS OF February 28, 2024: _____

TOTAL NUMBER REG S GDRs (CUSIP # 98387E205)
HELD AS OF February 28, 2024: _____

TOTAL NUMBER UNITARY RESTRICTED GDRs (CUSIP # 98387E304)
HELD AS OF February 28, 2024: _____

NUMBER 144A GDRs BEING VOTED: _____

NUMBER REG S GDRs BEING VOTED: _____

NUMBER OF UNITARY RESTRICTED GDRs BEING VOTED: _____

DATE: _____, 2024

X5 Retail Group N.V.
Extraordinary General Meeting
March 27, 2024

The above-noted holder of 144A / Reg S / Unitary Restricted Global Depositary Receipts (“GDRs”) of X5 RETAIL GROUP N.V. (the “Company”) hereby requests and instructs The Bank of New York Mellon, as Depositary, to endeavor insofar as practicable, to vote or cause to be voted the number of Deposited Securities underlying the GDRs held as of close of business on February 28, 2024 at the Extraordinary General Meeting of the Company to be held on March 27, 2024 in respect of the following resolutions:

THIS FORM MUST BE RECEIVED COMPLETED BY
March 21, 2024 AT 12:00 PM EST TO BE VALID

EXTRAORDINARY GENERAL MEETING OF X5 RETAIL GROUP N.V.

1. Opening

Non-Voteable Item.

2. Composition of the Supervisory Board

A. Appointment of Julia Solovieva as member of the Supervisory Board

FOR **AGAINST** **ABSTAIN**

B. Appointment of Azer Talybov as member of the Supervisory Board

FOR **AGAINST** **ABSTAIN**

C. Appointment of Alexey Kornya as member of the Supervisory Board

FOR **AGAINST** **ABSTAIN**

3. Amendment of the remuneration policy for the members of the Management Board

FOR **AGAINST** **ABSTAIN**

4. Any other business and conclusion

Non-Voteable Item.

End of resolutions.