

RECOMMENDATIONS
of the Board of Directors of Public Joint Stock Company "Magnit"
for Amount of Dividends on Shares of PJSC "Magnit" Following the Results of Nine
Months of the Financial Year 2014, Procedure of Their Payment, Date as of Which
the Persons Entitled to Receive Dividends Are Determined

The net profit of PJSC "Magnit"* for nine months of 2014 amounted to 23,908,934,785.13 rubles.

The net profit of PJSC "Magnit"* to be distributed for nine months of 2014 (less net profit distributed following the results of 2014 half-year) amounted to 16,504,780,688.63 rubles.

**Unconsolidated profit of PJSC "Magnit" pursuant to the Russian Accounting Standards is meant.*

The Extraordinary General Meeting of Shareholders of PJSC "Magnit" is recommended to pass a decision of payment of dividends following the results of nine months of the financial year 2014:

- ⚡ Dividends on ordinary registered shares of PJSC "Magnit" shall be paid following the results of nine months of financial year 2014 in the amount of *14,379,945,254.85 rubles* (Fourteen billion three hundred and seventy nine million nine hundred and forty five thousand two hundred and fifty four rubles eighty five kopecks), which amounts to *152.07 rubles* (One hundred and fifty two rubles seven kopecks) per ordinary share;
- ⚡ Payment of dividends shall be effected in monetary funds;
- ⚡ There shall be fixed the following date as of which the persons entitled to receive dividends are determined: December 30, 2014;
- ⚡ Payment of dividends shall be effected pursuant to the procedure and within the time limit established by the legislation of the Russian Federation".

Board of Directors of PJSC "Magnit"