

Statement by members of the Board of Directors

As the Company aims to maximize its investor appeal, PJSC "Magnit" is committed to comply with the international best practice in corporate governance.

The Company undertakes to maintain a robust corporate governance system by consistently upgrading and improving the system.

PJSC "Magnit" fully complies with the requirements of securities laws, joint-stock companies' laws, as well as other legislation and regulations.

The Company complies with the principles of the Corporate Governance Code endorsed by the Bank of Russia, aiming to achieve a meaningful balance between the interests of the Company's business and its position of a joint-stock company, as well as seamless collaboration between the Company's shareholders and its management.

Board of Directors of PJSC "Magnit"