

O'KEY GROUP S.A.
société anonyme
Registered office: 46A, Avenue J.F. Kennedy,
L-1855 LUXEMBOURG
R.C.S. Luxembourg: B 80.533
(the “Company”)

**EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS
OF THE COMPANY**

TO BE HELD ON MONDAY AUGUST 28, 2017 AT 6, RUE JEAN MONNET, L-2180
LUXEMBOURG, GRAND DUCHY OF LUXEMBOURG
AT 10:30 A.M. CET

CONVENING NOTICE

Dear Shareholder,

You are hereby invited to the extraordinary general meeting of shareholders of the Company (the “**Extraordinary General Meeting**”) which is scheduled to take place on **Monday August 28, 2017 at 10.30 a.m.** Central European Time at 6, rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg, in order to deliberate on the following matters:

Agenda of the Extraordinary General Meeting

1. *Amendment of Article 15 of the articles of association of the Company so as to read as follows:*

“Article 15. General Meeting of Shareholders

Any regularly constituted meeting of shareholders of the Company shall represent the entire body of shareholders of the Company. The General Meeting in convened by the Board of Directors in accordance with Luxembourg law.

The annual General Meeting shall be held within six (6) months of the end of each financial year in the Grand Duchy of Luxembourg at the registered office of the Company or at such other place in the Grand Duchy of Luxembourg as may be specified in the convening notice of such meeting.

Other General Meetings may be held at any such place and time as may be specified in the respective convening notices of the meeting. Convening notices for every General Meeting shall contain the agenda and shall take the form of announcements published twice, with a minimum interval of eight (8) days, and eight (8) days before the General Meeting, in the Recueil électronique des sociétés et association and in a Luxembourg newspaper. Notices by mail shall be sent fourteen (14) days before the meeting to registered shareholders.

The Board of Directors may convene a General Meeting. They shall be obliged to convene it so that it is held within a period of one (1) month if shareholders representing one-tenth of the share capital require so in writing with an indication of the agenda.

If the entire issued share capital of the Company is represented at a general Meeting and minutes signed by all the shareholders, no convening notice is required for the meeting to be held and the proceedings at that General Meeting will be deemed valid.

The Board of Directors may determine a date preceding the General Meeting of shareholders as the record date for admission to the General Meeting. Only those shareholders as shall be shareholders of record on any such record date shall be entitled to notice of and to vote at any such meeting and any adjournment thereof, or to give any such consent, as the case may be.

The Board of Directors may determine any such other conditions that must be fulfilled by shareholders for them to take part in any meeting of shareholders in person or by proxy.

A shareholder may be represented at a General Meeting by a proxy who need not be a shareholder of the Company.”

Share capital and voting rights of the Company

The Company's issued share capital is set at two million six hundred and ninety thousand seven hundred and forty euros (EUR 2,690,740.-), consisting of two hundred and sixty-nine million seventy-four thousand (269,074,000.-) shares with a nominal value of one cent (EUR 0.01.-) each.

Quorum and majority requirements

The shareholders of the Company will validly deliberate on all resolutions on its agenda if a quorum of at least three quarter plus one (1) share of the Company's issued share capital is present or represented. The resolutions will be validly adopted by at least three quarter plus one (1) vote of the votes validly cast in favour by the shareholders present or represented. If the aforementioned quorum is not met, the Meeting may be reconvened by the Board of Directors.

Right to participate in the Meeting

To be entitled to exercise the rights of a shareholder to participate in a general meeting and to vote in respect of his shares, shareholders must be shareholders of the Company at **24:00 CET on August 14, 2017** (the "**Record Date**").

The evidence of shareholders' qualification to participate in the Meeting shall be an excerpt from the Shareholders' register as of the **Record Date** certified by the registrar of the Company. Holders of Global Depository Receipts of the Company shall exercise their voting rights through The Bank of New York Mellon in accordance with Deposit Agreement and IPO Prospectus.

Shareholders must notify the Company of their intention to participate in the Meeting no later than the **Record Date** by e-mail (at corpcom@okeygroup.lu or marina.shagulina@okeygroup.lu), fax at +352-471817350 or mail (at the registered office of the Company).

In case shareholders are not able to attend, they may appoint a proxy to exercise all or any of their rights to attend, speak and vote at the meeting. A proxy form is enclosed to this convening notice. In case shareholders did not receive the aforementioned proxy or the enclosures referred to above, they may request these again directly from the Company.

The proxy should be returned to the Company before **14 p.m. CET on August 25, 2017** at the latest, by e-mail as a PDF (at corpcom@okeygroup.lu or marina.shagulina@okeygroup.lu) or fax at +352-471817350 with the original to follow by mail (at the registered office of the Company).

Completion and return of a form of proxy will not prevent shareholders from attending and voting at the Meeting, should they so wish.

Right to have new items added to the agenda of the Meeting

One or more shareholders holding together at least 5% of the share capital of the Company may:

- Add new items on the agenda of the Meeting duly enclosing an explanatory statement;
- May file proposed resolutions in relation with the items of the agenda or the additional items.

Such requests must be sent to the Company in writing by mail O`key Group S.A. : 46A, Avenue J.F.Kennedy,L-1885 Luxembourg, Grand Duchy of Luxembourg or by e-mail as a PDF (at corpcom@okeygroup.lu or marina.shagulina@okeygroup.lu) or fax at +352-471817350. Such requests should enclose the related proposed resolutions or an explanatory statement and should indicate a mail or e-mail address to which the Company may send an acknowledgement of receipt.

Such requests should be sent to the Company by **6 August, 2017**. The Company will acknowledge the receipt of such requests within 48 hours upon reception.

The Company will publish an updated agenda of the Meeting at the latest on **13 August, 2017**.

Information

Further information may be obtained on <http://okeyinvestors.ru/shareholder/agm-information> .

Shareholders may address all queries with respect to the Meeting by email to the following email address: corpcom@okeygroup.lu or marina.shagulina@okeygroup.lu, or to the following address:

O`key Group S.A
46A, Avenue J.F.Kennedy
L-1885 Luxembourg, Grand Duchy of Luxembourg

All documentation required under the law of May 24, 2011 implementing the Directive 2007/36 EC of the European Parliament and of the Council of July 11, 2007 on the exercise

of certain rights of shareholders of listed companies including all documents to be presented to the Meeting, the proposed resolutions shall be available on the website of the Company <http://okeyinvestors.ru/> or may be obtained by sending an e-mail to corpcom@okeygroup.lu or marina.shagulina@okeygroup.lu or at the registered office of the Company.

The documents required by Article 73 of the Luxembourg law of August 10, 1915 on commercial companies, as amended, will be available from the date of this convening notice at the registered office of the Company at 46A, Avenue J.F.Kennedy, L-1885 Luxembourg, Grand Duchy of Luxembourg.

Right to ask questions

Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Yours sincerely,

Luxembourg, July 31, 2017
For the Board of Directors
Dmitry KORZHEV (Director)

Encl.: 1. Proxy form for the Meeting.
2. Current articles of association of the Company as of June 10, 2015.