

**DECISIONS**  
**OF THE ANNUAL SHAREHOLDERS' MEETING OF OJSC "COMPANY "M.VIDEO"**  
**HELD ON JUNE 24, 2008**

1. The meeting approved 2007 Annual report, annual financial statements including profits and losses statement (under Russian Accounting Standards) of OJSC "Company "M.video".
2. It was decided to allocate 5% of the net profit under RAS received by the Company as a result of financial and business activity in 2007 to the Reserve fund, to retain the remaining part of 2007 profit, not to declare and not to pay the dividends on shares of OJSC "Company "M.video" based on the Company's performance in 2007.
3. Zamarenov Anton Nikolayevich, Suchkova Anna Alexandrovna and Ushakova Ksenia Konstantinovna were elected to the counting commission of OJSC "Company "M.video".
4. Breev Pavel Yurievich, Györffy Peter, Creusen Utho, Kuchment Mikhail Lvovich, Leighton Stuart, Parks Christopher, Tynkovan Alexander Anatolievich, Hamid David and Helander Ilpo were elected to the Board of Directors of OJSC "Company "M.video".
5. Bolyakina Irina Ivanovna, Shestukhin Andrey Leonidovich and Karykh Yuriy Ivanovich were elected to the Revision Commission of OJSC "Company "M.video".
6. The CJSC "Audit-consulting group "Razvitie business-system" was approved as the Auditor of OJSC "Company "M.video's" financial statements under RAS for 2008.
7. It was decided to pay additional remuneration to the members of the Board of Directors of OJSC "Company "M.video" for the period March – June, 2008 in the amount of 12 500 euros.
8. It was decided to pay to the members of the Board of Directors of OJSC "Company "M.video" remuneration for the period June, 2008 – June, 2009 in the amount of 630 272,5 euros totally and compensation for the expenses related to the work in the Board of Directors of the Company and actually incurred for the period June, 2008 – June, 2009 totally not more than 120 000 euros for all Board members.
9. The meeting approved joining the public association RATEK by OJSC "Company "M.video".
10. The meeting approved joining the public association AKORT by OJSC "Company "M.video".
11. The meeting approved joining the Russian Chamber of Industry and Commerce by OJSC "Company "M.video".