

**DECISIONS OF THE ANNUAL SHAREHOLDERS' MEETING OF
OJSC "COMPANY M.VIDEO" HELD ON JUNE 23, 2011**

1. The Annual report of OJSC "Company M.video" for 2010, annual financial statements including 2010 profits and losses statements of the Company were approved.
2. It was decided to allocate 2010 net profit of OJSC "Company "M.video" in the following way: to direct 703 096 085.3 rubles for payment of dividends; to direct 5% of net profit to the Reserve fund; to retain the remaining part of 2010 net profit. Dividends based on the Company's performance in 2010 in the amount of 3.9 rubles on 1 ordinary share of OJSC "Company "M.video" were declared and it was stated that the dividends must be paid till August 22, 2011 inclusive. It was specified the following ways of payment of dividends: mail and bank transfers.
3. The following persons were elected to the Board of Directors of OJSC "Company M.video": Prisyazhnuk Alexander Mikhailovich, Tynkovan Alexander Anatolievich, Creusen Utho, Györfly Peter, Hamid David, Koch Walter, Breev Pavel Yurievich, Parks Christopher, Kuchment Mikhail Lvovich.
4. The following persons were elected to the Revision Commission of OJSC "Company M.video": Bolyakina Irina Ivanovna, Shestukhin Andrey Leonidovich, Karykh Yury Ivanovich.
5. The CJSC "Deloitte and Touche", license №E002417 dated 06.11.2002, was appointed the external auditor of OJSC "Company "M.video's" financial statements under RAS for 2011.
6. It was decided to pay to the members of the Board of Directors of OJSC "Company "M.video": remuneration for the period July, 2011 – June, 2012 in the amount of not more than 29 625 000 rubles totally, and compensation for the expenses related to the work in the Board of Directors of the Company and actually incurred for the period July, 2011 – June, 2012 totally not more than 6 000 000 rubles for all Board members.
7. It was determined the price for the insurance of liability of directors and officers of OJSC "Company "M.video" and its subsidiaries with US \$15,000,000 of total limit of liability in the amount of US \$40,000.
8. It was approved an interested party transaction in which all members of the Board of directors of OJSC "Company "M.video" are beneficiaries and deemed interested. Subject of the transaction is the insurance of liability of directors and officers of OJSC "Company "M.video" and its subsidiaries provided by CJSC "Insurance Company "Ace" for the period from 01 July 2011 until June 30, 2012 with US \$15,000,000 of total limit of liability and US \$40,000 of insurance premium.