

## EN+ GROUP PLC GM RESULTS 2018

**20 December 2018** – EN+ GROUP PLC (the “**Company**”) is pleased to announce that at the general meeting (the “**GM**”) of the Company held on 20 December 2018, the proposed resolutions set out in the notice of GM dated 30 November 2018 (the “**Notice**”) were duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll.

The total number of shares of the Company entitling the Shareholders to attend and vote for or against each and every resolution at the GM was 571,428,572 shares, representing the entire issued share capital of the Company as at the date of the GM. The number of shares held by Shareholders who attended (in person or by proxy) the GM was 511,785,736 shares. The Company’s share registrar Intertrust was appointed as the scrutineer at the GM for the purpose of vote-taking.

The Shareholders acknowledged that the implementation of the Barker Plan is in the best interests of the Company and of utmost significance. In addition, they entitled Lord Barker to select and nominate up to seven individuals, who are to be appointed by the board of directors of the Company (the “**Board**”) as part of the implementation of the Barker Plan, and ratified actions previously taken by Lord Barker in this regard.

The Shareholders approved the application by the Company to the Jersey Financial Services Commission for continuance of the Company out of Jersey and the application to the Russian Federal Tax Service (through the Ministry of Economic Development of the Russian Federation) in the Russian Federation for continuance as a company established under the laws of Russia.

The Shareholders approved the alteration of the memorandum of association (the “**Memorandum**”) and the articles of association (the “**Articles**”) of the Company by adopting the charter (the “**Charter**”) in place of the present Memorandum and Articles with effect from the date of registration of the Company in the Unified State Register of Legal Entities of the Russian Federation, subject to such amendments to the Charter as may be considered necessary or desirable and approved by the Board or any one director of the Company (as the case may be).

The Shareholders approved the change of the Company’s name with effect from the date of registration of the Company in the Unified State Register of Legal Entities of the Russian Federation.

The Shareholders resolved that the Company is authorized to allocate and issue 571,428,572 ordinary shares of 0.00007 Dollars each in the capital of the Company (or such amended number of shares should the Company issue any further shares prior to the Charter being finalised and filed) (the “**Migration Shares**”) that shall be issued to the existing Shareholders pro rata to their existing shareholding in the Company as part of the continuance process. The Shareholders also approved the Decision on Issuance of Shares and authorized the Board to approve the prospectus in connection with the issue of the Migration Shares and to do all other such acts and things as might in its discretion be necessary or desirable for the purposes of giving effect to the issue of the Migration Shares.

The results of voting at the GM can also be viewed on the Company's website at <http://www.enplus.ru/en/investors.html>. In accordance with Listing Rules 18.4.2, 18.4.3, 9.6.2 and

14.3.6, an electronic copy of this announcement has been submitted to the National Storage Mechanism and will shortly be available for inspection at [www.morningstar.co.uk/uk/NSM](http://www.morningstar.co.uk/uk/NSM).

The poll results in respect of the resolutions proposed at the GM were as follows:

Ordinary resolutions proposed at the GM		No. of Votes (%)		
		For	Against	Abstain
1.	<p>That the Members hereby acknowledge as follows:</p> <p>(a) Following imposition of the OFAC sanctions on 6 April 2018, the Company announced that its primary focus remained on the maintenance of its operations and the protection of the interests of all of its investors (including holders of global depository receipts ("<b>GDRs</b>")) and partners.</p> <p>(b) In pursue of the key priorities mentioned above, the board of directors of the Company (the "<b>Board</b>") on 18 May 2018 unanimously endorsed a plan, initially announced on 27 April 2018, providing for both the reduction of Mr. Deripaska's shareholding below 50% and the appointment of certain new directors such that the Board will comprise a majority of new appointed independent directors (such plan which has come to be known as the "<b>Barker Plan</b>"). The Barker Plan has been further communicated to OFAC.</p> <p>The implementation of the Barker Plan is in the best interests of the Company and of utmost significance as upon implementation it is expected that this will result in the lifting of the OFAC sanctions as these apply to the Company.</p>	511,785,736 100%	0 0%	0
<i>The resolution was duly passed as an ordinary resolution.</i>				
2.	<p>That Lord Barker, as the independent chairman of the Board, as part of the implementation of the Barker Plan, is entitled to select and nominate up to seven individuals who are to be appointed by the Board in accordance with article 16.8 of the existing articles of association (the "<b>Articles</b>") to serve as non-executive directors. Any actions previously taken by Lord Barker in this regard are hereby ratified and endorsed by the Members.</p>	511,785,736 100%	0 0%	0

<i>The resolution was duly passed as an ordinary resolution.</i>				
3.	<p>In order to proceed with the continuance of the Company, that:</p> <p>(a) the Company is authorised to allot and issue 571,428,572 ordinary shares of 0.00007 Dollars each in the capital of the Company (or such amended number of shares should the Company issue any further shares prior to the Charter being finalised and filed) (the “<b>Migration Shares</b>”);</p> <p>(b) the Migration Shares shall be issued to the existing Members pro rata to their existing shareholding in the Company as part of the continuance process;</p> <p>(c) the full terms applicable to the Migration Shares shall be set out in a document titled “Decision on Issuance of Shares”, a copy of which has been circulated with this Notice as Schedule 2;</p> <p>(d) the Decision on Issuance of Shares is hereby approved;</p> <p>(e) the Board is hereby authorised to approve the prospectus in connection with the issue of the Migration Shares; and</p> <p>the Board is hereby authorised to do all other such acts and things as might in its discretion be necessary or desirable for the purposes of giving effect to the issue of the Migration Shares, including approving the issue of such number of shares as may be required prior to the finalisation of the Charter and making such non-material amendments to the “Decision on Issuance of Shares” (including for the avoidance of doubt amending the number of shares) as may be required.</p>	<p>511,767,887 99.997%</p>	<p>17,849 0.003%</p>	<p>0</p>
<i>The resolution was duly passed as an ordinary resolution.</i>				

Special resolutions proposed at the GM		No. of Votes (%)		
		For	Against	Abstain
1.	That the application by the Company to the Jersey Financial Services Commission (the “ <b>JFSC</b> ”) pursuant to Article 127T of the Companies (Jersey) Law 1991 (the “ <b>Jersey Companies Law</b> ”) for continuance of the Company out of Jersey be and is hereby approved (the “ <b>Jersey Application</b> ”).	511,767,887 99.997%	17,849 0.003%	0
<i>The resolution was duly passed as a special resolution.</i>				
2.	That the application by the Company to the Russian Federal Tax Service (through the Ministry of Economic Development of the Russian Federation) in the Russian Federation (“ <b>Russia</b> ” or the “ <b>Russian Federation</b> ”) for continuance as a company established under the laws of Russia be and is hereby approved (the “ <b>Russian Application</b> ”).	511,767,887 99.997%	17,849 0.003%	0
<i>The resolution was duly passed as a special resolution.</i>				
3.	That the Company alters its memorandum of association (the “ <b>Memorandum</b> ”) and its Articles by adopting the charter of the Company (the “ <b>Charter</b> ”) as the Charter in place of the present Memorandum and Articles, with effect from the date of registration of the Company in the Unified State Register of Legal Entities of the Russian Federation. The Charter is approved in the form circulated, such form which has been signed by a director of the Company for identification purposes and circulated with this Notice as Schedule 1, subject to such amendments as may be considered necessary or desirable and approved by the Board or any one director of the Company (as the case may be). Included in the Charter are the following provisions: (a) the par value of the Company’s ordinary shares shall be denominated in United States Dollars (“ <b>Dollars</b> ”); (b) the Company's charter capital shall be divided into 571,428,572 ordinary shares with a par value of 0.00007 Dollars each (although this is subject to change should the Company issue any further shares prior to the Charter being finalised and filed); (c) the aggregate amount of the Company’s charter capital shall be 40,000 Dollars	511,767,887 99.997%	17,849 0.003%	0

	(although this is subject to change should the Company issue any further shares prior to the Charter being finalised and filed); (d) the governing law ( <i>lex societatis</i> ) of the Company will be Russian law; and the Company's registered office will be located in Oktyabrsky Island of Kaliningrad in the Kaliningrad Region of Russia.			
<i>The resolution was duly passed as a special resolution.</i>				
4.	With effect from the date of registration of the Company in the Unified State Register of Legal Entities of the Russian Federation, that the Company is authorised to change its name as follows: (a) the full name of the Company in Russian to be: Международная компания публичное акционерное общество «ЭН+ ГРУП»; (b) the short name of the Company in Russian to be: МКПАО «ЭН+ ГРУП»; (c) the full name of the Company in English to be amended to: EN+ GROUP International public joint-stock company; the short name of the Company in English to be amended to: EN+ GROUP IPJSC.	511,767,887 99.997%	17,849 0.003%	0
<i>The resolution was duly passed as a special resolution.</i>				

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