

**CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS OF
QIWI PLC**

1) Purpose

- a) The Compensation Committee (“Committee”) is a committee of the board of directors (the “Board”) of QIWI plc (“QIWI”) established for the following purposes:
 - i) Provide oversight of QIWI’s compensation policies, plans and benefits programs;
 - ii) Fulfill the Board’s responsibilities relating to oversight of the compensation of the CEO and executive officers; and
 - iii) Evaluate, approve and administer QIWI’s compensation plans, policies and programs, including its equity compensation plans, and determine the compensation of QIWI’s CEO, chief financial officer and internal auditor; and
- b) The Committee shall seek to ensure that QIWI structures its compensation plans, policies and programs to attract and retain the best available personnel for positions of substantial responsibility with QIWI, to provide incentives for such persons to perform to the best of their abilities for QIWI and to promote the success of QIWI.
- c) Capitalized terms used without definition in this Charter have the meanings ascribed to such terms in QIWI’s Articles of Association.

2) Committee Membership

- a) The Committee will consist of at least three members of the Board. The members of the Committee shall be appointed by and serve at the discretion of the Board. At least one member of the Committee must meet the independence requirements of rules of the NASDAQ Stock Market.
- b) The Board shall designate one member of the Committee as its chairperson.
- c) Each Committee member must have, or obtain within a reasonable period of time after the appointment to the Committee, familiarity with the key issues relevant to the work of the Committee.

3) Meetings and Procedures

- a) The Committee will set its own schedule of meetings and will meet at least quarterly, with the option of holding additional meetings at such times as it deems necessary or appropriate. The same procedural rules concerning notice of meetings, action by means of written consent or telephonic meetings and other procedural matters shall apply to Committee meetings as apply to Board meetings pursuant to QIWI’s Articles of Association.
- b) An agenda, together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared to document the Committee’s discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved within a week from the respective meeting of the Committee and shall be distributed periodically to the Board.
- c) The Committee may request that any officers or other employees of QIWI, or any other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. Attendance by any directors who are not members of the Committee shall be on a non-voting basis. The Committee may exclude from its meetings anyone the Committee deems appropriate.
- d) The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate.
- e) At the next meeting of the Board after any Committee meeting, the chairperson will provide the Board with a report on the matters addressed at the Committee meeting. The chairperson may provide the Board with a report on the activity of the Committee more often in the sole discretion of the chairperson.
- f) Members of the Committee may not receive any compensation from QIWI except the fees that they receive for service as a member of the Board or any other committee thereof.

4) Authority and Responsibilities

- a) To the extent deemed necessary or appropriate, the Committee shall:
- i) *Set Compensation for Executive Officers*
 - (1) review and approve corporate goals and objectives relevant to the compensation of the CEO, evaluate his or her performance in light thereof, and consider factors related to the performance of QIWI in approving the compensation level of the CEO. The CEO may not be present during deliberations or voting on such matters;
 - (2) review and approve the CEO's (A) annual base salary, (B) annual incentive bonus, including the specific goals and amount, (C) equity compensation, (D) any employment agreement, severance arrangement and change in control agreement/provision, (E) any signing bonus or payment of relocation costs and (F) any other benefits, compensation or arrangements. In determining, the long-term incentive component of such executive officer's compensation, the Committee will consider, among other things, QIWI's performance and relative stockholder return, the value of similar incentive awards to CEOs at comparable companies and the awards given to QIWI's CEO in past years. The CEO may be present during deliberations or voting on such matters;
 - (3) to approve the compensation packages of QIWI's executive officers and other key employees, including salary, bonus, pensions, equity and other incentive compensation, to the extent same is within the authority of the Board under QIWI's Articles of Association; and
 - (4) have the sole authority to retain and terminate any compensation consultant to be used by QIWI to assist in the evaluation of CEO or executive officer compensation and shall have sole authority to approve the consultant's fees and other retention terms. The Committee shall also have authority to obtain advice and assistance from internal or external legal, compensation, accounting or other advisors;
 - ii) *Incentive and Equity-Based Compensation Plans*
 - (1) administer QIWI's equity incentive plans; in its administration of the plans, the Committee may, pursuant to authority granted by QIWI's equity plans to a Committee, amend such plans and make recommendations to the shareholders of QIWI with respect to amendments to the number of shares reserved for issuance thereunder;
 - (2) oversee QIWI's overall compensation plans and benefits programs by reviewing management reports with respect thereto on at least an annual basis. The Committee shall also make recommendations to the Board with respect to improvements or changes to such plans or the adoption of new plans when appropriate;
 - (3) authorize the repurchase of shares from terminated employees pursuant to applicable law; and
 - (4) advise the Board regarding compensation programs for outside directors;
 - iii) *Compliance and Governance Issues*
 - (1) prepare a report of the Committee, if required, to be included in QIWI's applicable filings with the Securities and Exchange Commission;
 - (2) review and reassess the adequacy of this Charter periodically and recommend any proposed changes to the Board for approval; and
 - (3) review annually the performance of the Committee.
- b) The Committee's decisions shall be of a recommendatory nature and not mandatory or binding for the Board of Directors.

5) Amendment of this Charter

This Charter and any amendment to it must be approved by the affirmative vote of a majority of members of the Board.

6) Availability

This Charter will be made available on the Company's website.