

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

1) Purpose

- a) The Innovation Committee (the "Committee") is a committee of the board of directors (the "Board") of QIWI plc ("QIWI") established for the following purposes:
 - i) Oversight and counsel on matters of innovation and technology;
 - ii) Evaluation of innovation and technology and counsel on their implementation; and
 - iii) Elaboration of methods of implementation of various innovations and technology.
- b) Innovation is a novelty that allows for qualitative improvement of efficiency of processes or products and the demand for such processes and products on the market, such as the introduction to the market of a product (a good or a service) with innovative consumer features, or qualitative improvement of the production systems efficiency. Only such novelty that significantly improves the efficiency of current business or helps create a new business line, boosting revenue, EBITDA and increasing the number of QIWI consumers and merchants on a large scale, should be deemed innovation. Innovation within a company is not necessarily a new invention, and may already have analogues on the market.
- c) Technology is a combination of methods, processes and materials used in an industry, and a combination of solutions, processes and approaches employed to produce, maintain and/or utilize a product of a required quality and at a minimal cost, with any such methods, processes, materials, solutions, processes and approaches corresponding to the current level of development of science, technology and society in general.
- d) The Committee shall introduce innovations aimed at increasing revenue, EBITDA, number of QIWI consumers and merchants.
- e) 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 Board shall designate one of its members appointed to serve on the Committee as the Committee chairperson.
- b) The Committee will consist of at least two members of the Board. The members of the Committee shall be appointed by and serve at the discretion of the Board.
- 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 Committee shall periodically have meetings with QIWI senior managers and experts. 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 at a subsequent meeting of the Committee and shall be distributed periodically to the Board.
- c) The Committee may apply to any officers or other employees of QIWI and business units for any purpose that the Committee deems appropriate.
- d) 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.

- e) 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.
- f) Members of the Committee shall not receive any compensation from QIWI for their membership in the Committee.

4) Authority and Responsibilities

- a) To the extent deemed necessary or appropriate, the Committee shall:
 - i) review and make recommendations to the Board on major strategies and other subjects relating to QIWI's approach to technical and commercial innovation and technologies;
 - ii) approve the method of implementing innovation and technologies:
 - (1) the Committee shall recommend the method of implementation of innovations and technologies to the CEO, including by means of (A) commissioning the relevant QIWI business unit with such implementation; (B) submitting such project to QIWI Venture or another internal department of QIWI performing the function of identifying investment targets and implementing investments into them from time to time; and/or (C) proposing M&A transactions.
 - (2) The Committee shall make proposals on the implementation of innovation and technologies, each such proposal containing the rationale for such innovations and technologies and the method of their implementation, and submit these proposals to the CEO for review and approval. Following approval by the CEO, innovations and technologies shall be implemented in accordance with such proposal.
 - iii) review and make recommendations to the Board on QIWI's ability to acquire and maintain innovative science and technology through acquisitions, collaborations, alliances or otherwise;
 - iv) offer advice and insights and make recommendations regarding strategies and approaches related to innovation capability across business units;
 - v) review and discuss significant emerging science and technology issues and trends;
 - vi) review and discuss the tools QIWI and its subsidiaries use to innovate, including market and consumer research, concept development, testing capability and marketing plans;
 - vii) review the soundness and risks associated with the technologies in which QIWI and its subsidiaries are investing their innovation resources;
 - viii) periodically review the overall strategy in relation to intellectual property and innovation;
 - ix) perform any other activities as the Committee deems appropriate, or as are requested by the Board, consistent with this Charter, QIWI's internal documents and applicable law;
 - x) maintain and update, as appropriate, this Charter by means of recommendations to the Board.
- b) The Committee shall annually review its performance.
- c) The Committee shall oversee the results of implementation of innovation and technologies:
 - i) The Committee may request the relevant business unit to provide any data and metrics confirming the results of implementation of innovation and technology. Such metrics may include revenue, EBITDA, changes in the number of QIWI consumers and merchants or any other data at the discretion of the Committee.
 - ii) The Committee may make recommendations during the process of implementation of innovations and adjust such process as it deems necessary, in each case within its scope of authority.
- d) The Committee's decisions shall be of a recommendatory nature and not mandatory or binding for the Board.

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.