
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

**REPORT OF A FOREIGN ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16
OF THE SECURITIES EXCHANGE ACT OF 1934**

For November 9, 2017

QIWI plc

12-14 Kennedy Ave.
Kennedy Business Centre, 2nd Floor, Office 203
1087 Nicosia Cyprus
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

Exhibits

- 99.1 “QIWI Announces Extraordinary General Meeting of Shareholders” press release dated November 9, 2017
- 99.2 Extraordinary General Meeting of Shareholders 2017 – Notice for the convocation
- 99.3 2017 Employee Stock Option Plan
- 99.4 Report of the Board of Directors as of November 9, 2017

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: November 9, 2017

QIWI PLC (Registrant)

By: /s/ Alexander Karavaev

Alexander Karavaev
Chief Financial Officer



QIWI Announces Extraordinary General Meeting of Shareholders

NICOSIA, CYPRUS – November 9, 2017 – QIWI plc (Nasdaq: QIWI), (MOEX: QIWI) (“QIWI” or the “Company”) today announced that it will hold an extraordinary general meeting of shareholders (the “EGM”) on Wednesday December 27, 2017, at 10:00a.m. (Cyprus Time) at QIWI’s office located at 12 Kennedy Avenue, Kennedy Business Centre, 2nd floor, 1087, Nicosia, Cyprus.

Only shareholders of record at the close of business on November 10, 2017 are entitled to receive notice, attend and vote at the EGM and any adjourned meeting thereof. Holders of the Company’s American Depositary Shares (“ADS”) who wish to exercise their voting rights for the underlying shares must act through the depository of the Company’s ADS program, The Bank of New York Mellon. Shareholders are cordially invited to attend the EGM.

At the EGM, the following item will be submitted for shareholders’ approval:

1. to approve a total amount of shares to be reserved for issuance under the 2017 Employee Stock Option Plan;
2. to approve the 2017 Employee Stock Option Plan; and
3. to approve the disapplication of shareholders pre-emption rights.

Further details on the agenda and procedural matters related to the EGM will be made available to the Company’s shareholders by the Company and the Company’s ADS holders through The Bank of New York Mellon.

Copies of certain materials related to the EGM, including Notice for the convocation of the EGM, 2017 Employee Stock Option Plan and Report of the Board of Directors are available on our website at <http://investor.qiwi.com>.

About QIWI plc.

QIWI is a leading provider of next generation payment services in Russia and the CIS. It has an integrated proprietary network that enables payment services across physical, online and mobile channels. It has deployed over 18.5 million virtual wallets, over 155,000 kiosks and terminals, and enabled merchants to accept over RUB 72 billion cash and electronic payments monthly from over 51 million consumers using its network at least once a month. QIWI’s consumers can use cash, stored value and other electronic payment methods to order and pay for goods and services across physical or online environments interchangeably.

Contact

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**NOTICE FOR THE CONVOCATION
OF AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
OF QIWI PLC
(the *Company*)**

TO: All shareholders of QIWI plc

November 9, 2017

NOTICE IS GIVEN in accordance with the Regulations 54(a) and 55 of the Articles of Association of the Company (the *Articles*), that an EXTRAORDINARY GENERAL MEETING of shareholders of the Company (the *Meeting*) will be convened and held on December 27, 2017, at 10.00 a.m. (Cyprus time) at QIWI's office, 12 Kennedy Avenue, Kennedy Business Centre, 2nd floor, P.C. 1087, Nicosia, Cyprus, for the purpose of taking into consideration the following matter and if thought proper approving the resolutions listed below:

PART A

APPROVAL OF TOTAL AMOUNT OF SHARES TO BE RESERVED FOR ISSUANCE UNDER THE 2017 EMPLOYEE STOCK OPTION PLAN

WHEREAS, according to Regulation 79B(e) of the Articles of Association of the Company and due to the recommendation of the Board of Directors of the Company it is hereby proposed to approve a reserve of maximum number of class B shares for issuance under the 2017 Employee Stock Option Plan equal to ten (10) percent of the aggregate number of class A Shares and class B Shares issued and outstanding (by number) from time to time.

THE FOLLOWING SPECIAL RESOLUTION IS PROPOSED:

THAT a reserve of maximum number of class B shares for issuance under the 2017 Employee Stock Option Plan equal to ten (10) percent of the aggregate number of class A Shares and class B Shares issued and outstanding (by number) from time to time be and are hereby approved.

PART B

APPROVAL OF THE 2017 EMPLOYEE STOCK OPTION PLAN

WHEREAS, aiming to comply with the NASDAQ Listing Rule 5635(c) the Board of Directors of the Company recommended to the General Meeting to review, consider and approve the 2017 Employee Stock Option Plan, as attached in Annex A hereto.

THE FOLLOWING ORDINARY RESOLUTION IS PROPOSED:

THAT the 2017 Employee Stock Option Plan be and is hereby approved.

PART C1

APPROVAL OF DISAPPLICATION OF SHAREHOLDERS PRE-EMPTION RIGHTS

1 IMPORTANT NOTE:

According to section 60(b)(5) of the Companies Law, Cap. 113, as amended, (the Law) the pre-emption right may not be restricted or excluded from the articles, unless by way of a resolution of the general meeting and the general meeting shall decide in accordance with the regulations set out in section 59A of the Law. Subject to section 59A(1)(a) of the Law, separate voting shall take place for each class of shares, the rights of which are affected by the change. Therefore, first, class A shareholders and class B shareholders shall vote separately and decide on proposed resolutions, and in case of their positive decision determined in accordance with section 59A(1)(b) of the Law, finally the General Meeting shall vote and take decision on proposed matters.

WHEREAS, the shareholders have been provided with and have considered the report of the Board of Directors of the Company as of November 09, 2017, as attached in Annex B hereto, which recommends the disapplication of the shareholders' pre-emption rights for a period of five (5) years with respect to certain future allotments of class B shares in the Company.

AND WHEREAS, according to the section 59A(1)(a) and 60B(5) of the Companies Law, Cap 113, the disapplication of pre-emption right has to be approved by both and by the holders of the relevant class of shares and the General Meeting.

THE FOLLOWING ORDINARY RESOLUTIONS ARE PROPOSED:

THAT the shareholders resolve to waive and hereby waive their pre-emption rights in relation to all new shares and/or other securities giving right to the purchase of shares in the Company or which are convertible into shares of the Company, as provided in Regulation "8(a)" of the Company's articles of association and sections 59A and 60B(5) of the Companies Law, Cap. 113, as amended, (the "**Disapplication**") as follows:

- (a) the Disapplication shall relate to a maximum of 20,000,000 Class B shares;
- (b) the shares to be allotted thereunder shall be allotted at the discretion of the Board of Directors of the Company, at any time and from time to time to any person or persons and at any price provided that such price shall not be below the par value of such shares;
- (c) the Disapplication shall be valid for a period of five (5) years starting from May 02, 2018, noting that it only relates to shares issued for cash consideration and further noting that the shareholders have no pre-emption rights with respect to shares issued for in kind consideration.

THAT the shareholders hereby, pursuant to the Disapplication, grant authority to the Board to allot the shares of the Company noting that:

- (a) the Board's authority shall be valid for a period of five (5) years from May 02, 2018; and
- (b) the Disapplication only relates to shares issued for cash consideration noting that the shareholders have no pre-emption rights with respect to shares issued for in kind consideration.

PROXY:

A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to vote on his behalf, and such proxy need not be a shareholder of the Company.

A sample of the instrument appointing a proxy authorizing such proxy to attend the Meeting and to exercise discretion is enclosed herewith as **Annex C**.

A sample of the instrument appointing a proxy and authorizing such proxy to attend the Meeting and to vote on your behalf under your special instructions is enclosed herewith as **Annex D**.

The instrument appointing a proxy shall be in writing under the hand of the appointer or, if the appointer is a corporation, either under seal or under the hand of an officer.

NOTE: In the sample instrument of proxy the name of the Deputy CEO of the Company is inserted as proxy. The Deputy CEO of the Company will attend the Meeting. Accordingly, should you wish you may sign and deposit the instrument of proxy to attend the Meeting and vote on your behalf as you will specifically instruct on the instrument of proxy. The Deputy CEO of the Company will not vote for any matter on any shareholder's behalf unless the proxy includes specific voting instructions.

Original of any instrument of proxy or its' notarially certified copy shall be deposited at the registered office of the Company, for the attention of the Chairman of the Board of Directors/Secretary of QIWI plc:

- (a) 12 Kennedy Avenue, Kennedy Business Centre, 2nd floor, 1087, Nicosia, Cyprus,

and a copy of such instrument of proxy shall be delivered to the Company:

- (a) by electronic mail, to corporatelawyer@qiwi.com OR
- (b) by facsimile, to +357 22 76 09 18,

BEFORE the time for holding the Meeting, i.e. by December 26, 2017, 10.00 a.m. (Cyprus time) (the "Cut Off Time").

Proxies deposited after the Cut Off Time shall not be treated as valid.

Enclosed:

1. Annex A – 2017 Employee Stock Option Plan.
2. Annex B – Report of the Board of Directors as of November 9, 2017.
3. Annex C – Sample of Proxy to exercise discretion.
4. Annex D – Sample of Proxy to vote under instructions.

Yours faithfully,

Boris Kim
The Chairman of the Board of Directors
for and on behalf of QIWI plc

ANNEX A
THE 2017 EMPLOYEE STOCK OPTION PLAN

**Employee Stock Option Plan
of QIWI plc
2017
(hereinafter referred to as the “ESOP” or the “Plan”)**

1. Certain Definitions.

The capitalized terms set forth below shall have the meaning prescribed hereunder for purposes of the Plan:

The Company	means QIWI plc, a company established under the Law of Cyprus with the registered address 12 Kennedy Avenue, Kennedy Business Centre, P.C. 1087, Nicosia, Cyprus, registration number 193010.
Beneficial Owner	a Beneficial Owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares: (1) voting power which includes the power to vote, or to direct the voting of, such security; and/or (2) investment power which includes the power to dispose, or to direct the disposition of, such security.
Change of Control	A transaction or series of related transactions as a result of which any Founder holding as of the date of this Plan directly or indirectly more than fifty (50) percent of the voting rights exercisable at general meetings of the members of the Company ceases to Control the Company.
Control	in relation to a Person means the direct or indirect holding or control of: <ul style="list-style-type: none"> (a) a majority of the voting rights exercisable at general meetings of the members of that undertaking on all, or substantially all, matters; (b) the right to appoint or remove directors having a majority of the voting rights exercisable at meetings of the board of directors of that undertaking on all, or substantially all, matters, and (i) where an undertaking is not a company, references above to directors, general meetings and members shall be deemed to refer to the equivalent bodies in such undertaking; and (ii) “Controlled” and “Controlling” shall have a corresponding meaning.
Exercise Notice	means the notice duly executed by the option holder or the Beneficial Owner that stipulates the desire of the option holder or the Beneficial Owner to exercise certain number of options and that contains the following information: <ul style="list-style-type: none"> • Date • Number of options to be exercised; • Indication whether the options are intended to be exercised in cash or by way of a cashless exercise
Founder	means any Person that holds directly or indirectly class A shares as of the effective date of the Plan as set out in clause 14.2 herein.
Group	means the Company and all its Subsidiaries.
Expiration Date	December 31, 2023. Notwithstanding the foregoing, the Administrator may select a different Expiration Date for Options issued hereunder, not more than five (5) years from the date of grant of such Options.
Person	means any individual, partnership, company, legal person, unincorporated organization, trust (including the trustees in their aforesaid capacity) or other entity.
Shares	means Class B shares of the Company.

Subsidiary means in relation to an undertaking (the holding undertaking), any other undertaking which the holding undertaking Controls and any undertaking which is a Subsidiary of another undertaking is also a Subsidiary of any undertaking of which that other is a Subsidiary.

2. Objectives.

The Company has approved the ESOP in respect of its Shares to achieve the following goals:

- 2.1. Align interests of the shareholders and the management of the Company by providing to the key employees and service providers of the Company and its Affiliates an opportunity to participate in a long-term growth of the Company's value.
- 2.2. Increase investment attractiveness and market capitalization of the Company.
- 2.3. Provide competitive remuneration and retain key employees of the Company and its Affiliates.
- 2.4. Alignment with practice of public companies.

3. Major terms and conditions of the ESOP.

- 3.1. **Eligibility.** The Board of Directors of the Company (the **Board**) or a committee thereof shall select recipients of Options hereunder (the **Participants**) from among those key employees and service providers of the Group who, in the opinion of the Board or such committee, as applicable, are in a position to make a significant contribution to the success of the Group. While selecting the Participants among the employees and officers of QIWI Group, the Board or such committee shall apply including but not limited to the following criteria:

- high-level efficiency of the employee's work performance;
- adherence to corporate values and strategy;
- worth of the employee for the Group's success.

The Board shall determine any awards of Options to the Chief Executive Officer of the Company (the **CEO**).

Members of the Board are eligible to receive the Options under the Plan subject to stockholders approval to the extent, if any, such approval is required by the applicable law or the Memorandum and Articles of Association of the Company (the **Articles**).

The Board may delegate its authority under the Plan to the CEO in its sole discretion and subject to applicable laws and regulations.

- 3.2. **Administration.** Either the Board, a committee thereof or the CEO, if so resolved by the Board, acting as administrator of the Plan (the **Administrator**), shall have the authority (hereinafter – in case of the CEO with such scope of authority as delegated by the Board) to adopt, amend and repeal such administrative rules, guidelines and practices relating to the Plan as it deems advisable. The Administrator may construe and interpret the terms of the ESOP and any Option granted under the Plan. The Administrator may correct any defect, supply any omission or reconcile any inconsistency in the ESOP or any Option in the manner and to the extent it shall deem expedient to carry the Plan into effect. The Administrator may approve the amendment of any Option in accordance with the terms of the ESOP. All decisions by the Administrator shall be made in its sole discretion, and shall be final and binding on all persons having or claiming any interest in the Plan or in any Options provided that the decision of the Administrator shall not contradict Clause 14 of the Plan.
- 3.3. **Options.** Participants shall receive a right (an **Option**) entitling the Participant to acquire Shares upon satisfaction of the vesting conditions set forth in the applicable award agreement and payment of the applicable price per Share (the **Exercise Price**).

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- 3.4. Available Shares. Subject to the provisions of this Section 3 and to adjustment under Section 4 (Adjustment), grants of the Options may be made under the Plan for up to a maximum number of Shares equal to ten (10) percent of the aggregate number of class A Shares and class B Shares issued and outstanding (by number) from time to time (the *Pool*). If any Option granted under this Plan expires, terminates or is canceled for any reason without having been exercised in full, the number of Shares underlying such expired, terminated or cancelled Option shall again be available for the purpose of awards under the Plan.
- 3.5. Exercise Price. The Administrator shall determine the Exercise Price applicable to the Options granted under the Plan, provided that it shall not be less than the average closing price per-Share of the Shares being traded in the form of American depository shares on the NASDAQ Global Select Market for the five (5) business days immediately preceding the grant date or the par value of the Shares, whichever is higher, provided that for Participants who are United States taxpayers, the Exercise Price shall be not less than such closing price for the business day immediately preceding the grant date.
- 3.6. Effect of Cashless Exercise. In the event that the Participants elects to acquire the Shares through any Option pursuant to a cashless exercise, the portion of the Options identified in the Exercise Notice shall be cancelled upon the exercise and the Participant shall receive the number of Shares underlying the Options (or portion thereof) being exercised reduced by that number of Shares having an aggregate fair market value equal to the exercise price of the Options being exercised, and further reduced by that number of Shares having an aggregate fair market value equal to the taxes the Company is required to withhold in respect of the Option exercise pursuant to applicable law. For Participants who are United States taxpayers, "fair market value" shall be calculated in a manner that doesn't result in violation of United States Internal Revenue Code Section 405A.
- For the purposes of this procedure, the "fair market value" of a share shall be a weighted average price of the Shares being traded in the form of American depository shares on the NASDAQ Global Select Market for the three (3) completed trading days, preceding the date the Exercise Notice is delivered, which shall be calculated as the sum of products of the daily trading volume for each respective trading day multiplied by the closing price of stock on such trading day, divided by the aggregate trading volume for such three (3) completed trading days, as calculated based on the data provided by any of the NASDAQ Global Select Market, Bloomberg or Reuters (as elected by the Administrator in its sole discretion) by mail, including electronic mail, or on its respective internet site, as the case may be.
- No fractional shares shall be issued pursuant to this procedure and any fractional amount resulting from calculation above shall be settled in cash.
- The par value of the Shares issued pursuant to this procedure shall be paid up by a Subsidiary, which employs and/or contracts the Participant exercising the Options.
- 3.7. Terms and Conditions. The Administrator shall determine the terms of all Options, subject to the limitations provided herein, and shall furnish to each Participant an agreement (the *Award Agreement*) setting forth the terms applicable to the Participant's Option. By accepting an Award Agreement, the Participant agrees to the terms of the Option (as set forth in the Award Agreement) and of the Plan. In the event of a conflict between the terms and conditions of the Plan and the terms and conditions of the Award Agreement, the terms and conditions of the Plan shall prevail. Such terms and conditions may include, without limitation, an obligation of the Participant to agree to a lock-up arrangements with respect to Shares acquired pursuant to the Option. Terms and conditions of Options may differ amongst different Participants and different grants of Options.
- 3.8. Tax Preparation. The Company shall provide Participants with assistance regarding the preparation of the appropriate tax return in respect of Options granted under the Plan provided that such assistance shall be rendered within two (2) years after the first vesting provided that such assistance shall not exceed EUR 100,000 per year in the aggregate for the Company.

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- 3.9. **Vesting.** The Administrator shall decide solely on vesting schedule of each Participant subject to the Participant's continued employment with the Company or a Subsidiary. Options, which have not become vested as of the date of termination of the Participant's employment or service, shall be forfeited upon such termination. Option holders shall have thirty (30) days following termination of employment or service to exercise vested Options, but not beyond the Expiration Date. Any options that have not been exercised in such thirty (30)-day period shall be terminated and may no longer be exercised.
- 3.10. **Change in Control.** Each outstanding Option shall become fully vested immediately upon the occurrence of a Change in Control.
- 3.11. **Expiration Date.** Except as otherwise set forth herein, each then outstanding Option shall terminate upon the Expiration Date with respect to such Option.

4. Adjustment.

In the event of any stock split or combination of shares (including a reverse stock split), reorganization, recapitalization, large, special and non-recurring dividend, split-up, spin-off, merger, exchange of stock, redemption, repurchase, consolidation, other change in the capital structure of the Company, sale of assets or other similar event which requires adjustment in the good faith determination of the Administrator in order to avoid the enlargement or dilution of rights hereunder, the Administrator shall make adjustments to the maximum number Shares that may be delivered under the Plan, and the Exercise Price of any Options and also make such changes in the number and kind of shares of stock, securities or other property (including cash) covered by outstanding Options, and the terms thereof, as the Administrator determines to be appropriate, provided that the decision of the Administrator shall not contradict Clause 14.1. References in the Plan to Shares shall be construed to include any stock or securities resulting from an adjustment pursuant to this Section 4.

5. Transferability. Lock-up.

Subject to applicable law each Participant is entitled to sell, transfer or dispose in any manner all Shares which such Participant has acquired from time to time by way of the exercise of the Options granted under this ESOP, provided that the Participant unconditionally agrees to comply with such lock-up arrangements as may be set up by the Administrator at its own discretion from time to time or required by underwriters or the Company in connection with any underwritten public offering of equity interests of the Company pursuant to a registration statement declared effective under the United States Securities Act of 1933, as amended, which restrictions may continue to apply following the termination of the Participant's employment or service.

6. Exercise, allotment and cashless exercise.

- 6.1. Any Exercise Notice shall be provided by the Participant or the Beneficial Owner by mail, fax or e-mail to the secretary of the Company or to any other officer of the Company as may be decided by the Board, accompanied by confirmation of payment of the applicable Exercise Price and any required tax payments, in each case in such currency as the Board may require.
- 6.2. The Company shall allot to the Participant the Shares subject to the Exercise Notice within 10 (ten) business days following the date of submission of the Exercise Notice and payment of the Exercise Price to the Company.
- 6.3. The Company may also permit Participants to exercise Options hereunder pursuant to a cashless exercise, as set out in clause 3.6. of this Plan, either using a broker-assisted cashless exercise program or permitting the Participant to effect a net exercise with the Company.

6.4. The Company shall within 90 days of the allotment of any Shares provide to the Participant an extract from the Company's Register of Members, showing the Participant's shareholding (as increased, if applicable).

7. No Assignment.

No Option granted under this ESOP may be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner (other than pursuant to the laws of descent and distribution), nor may a Participant enter into any derivative agreement or other similar hedging arrangement relating to any Option without prior written consent of the Company provided that the exercise of the Options shall not be considered to be any type of disposal.

8. Governing law

This Plan shall be governed by, and be construed in accordance with, the Laws of England and Wales.

9. Confidentiality.

Participants shall be required, as a condition to the receipt and retention of any Option hereunder, to keep strictly confidential the terms of such Participant's participation in this ESOP and shall agree not to discuss the terms of such participation with any other employee or consultant of the Company or any other third party; provided that nothing herein shall prevent the disclosure of these terms to the Participant's legal or tax advisors or as may be required to be disclosed in any prospectus prepared in connection with any public offering of the Company's securities or as required by law.

10. Share capital.

Nothing herein shall restrict the ability of the Company to increase its issued share capital (with the consequent dilution of the Participant's percentage shareholding in the Company or the Participant's potential shareholding in the Company as the case may be) or issue preference shares or other shares ranking in priority to the Shares that may be purchased pursuant to each Option).

11. Rights and obligations associated with the Shares.

Any Shares acquired pursuant to the Options shall be subject to any and all the rights associated with the shares of the Company in accordance with the provisions set out in the Articles of Association of the Company or otherwise contained in any shareholders' agreements relating to the Company existing from time to time.

12. Death or incapacity of the option holder.

If a Participant (or, in the case of a Participant that is an entity providing services to the Company, its Beneficial Owner) dies or is determined to be incapacitated by court while employed by or providing services to the Group, the Options may (subject to any vesting and termination provisions as set out in this ESOP) be exercised at any time within twelve (12) months following the date of death or incapacitation (but not beyond the Expiration Date) by the applicable individual's personal representatives or by a person who acquired the right to exercise the Option by bequest or inheritance. If the Options are not so exercised within the time specified herein, the Options shall terminate.

13. Shareholder notices.

Prior to the exercise of any Option, the Company shall not be obliged pursuant to the provisions of this Plan to provide the Participant with copies of any notices, circulars or other documents sent to shareholders of the Company.

14. Amendment; Term.

- 14.1. The Board, in its sole and absolute discretion, may at any time or times amend or alter the Plan or any outstanding Option and may at any time terminate or discontinue the Plan as to any future grants of Options; provided, that the Board may not, without the Participant's consent, amend, alter or terminate the terms of an Option or the Plan so as to affect adversely the Participants' or a Participant's existing rights under an Option or the Plan. Any amendments to the Plan shall be conditioned upon stockholder approval only to the extent, if any, such approval is required by applicable law, regulation or listing rule, as determined by the Board.
- 14.2. The Plan shall become effective as of December 27, 2017 and shall expire on the tenth anniversary thereof (unless terminated earlier by the Board); provided that outstanding Options granted prior to such expiration (if any) shall remain outstanding in accordance with their terms following such expiration.

15. Legal requirements.

The Company may require, as a condition to the delivery of Shares pursuant to the Plan or removing any restriction from Shares previously delivered under the Plan, that all legal matters in connection with the issuance and delivery of such Shares have been addressed and resolved. The Company may require, as a condition to exercise of the Option, such representations or agreements as counsel for the Company may recommend. The Company may require that certificates evidencing Shares issued under the Plan bear an appropriate legend reflecting any restriction on transfer applicable to such Shares, and the Company may hold the certificates pending lapse of the applicable restrictions.

ANNEX B
THE REPORT OF THE BOARD OF DIRECTORS AS OF NOVEMBER 09, 2017
TO THE SHAREHOLDERS OF
QIWI PLC

REPORT OF THE BOARD OF DIRECTORS OF QIWI PLC
DATED NOVEMBER 09, 2017

Nicosia, Cyprus
2017

QIWI plc
(the “**Company**”)

The present document (the “**Board Report**”) is drawn by the Board of Directors of the Company (the “**Board**”) with the purpose of setting out to the shareholders of the Company their reasoning for the proposed disapplication of the shareholders’ pre-emption rights as in accordance with sections 59A and 60B of the Cyprus Companies Act, Cap. 113 (the “**Law**”).

Legal and financial background

1. Prior the Company’s Class B shares became listed on the NASDAQ Global Select Market and traded publicly in the form of the American Depositary Shares (the “**ADS**”) as on May 2, 2013 (the “**Listing Date**”), the shareholders of the Company by way of ordinary resolution waived their pre-emption rights in relation to all new shares and/or other securities giving right to the purchase of shares in the Company or which are convertible into shares of the Company, as provided in Regulation 8(a) of the Company’s articles of association (the “**Articles**”) and sections 59A and 60B(5) of the Law (the “**Disapplication**”) as follows:
 - (a) The Disapplication related to a maximum of 52,000,000 Class B shares;
 - (b) The shares to be allotted thereunder should be allotted at the discretion of the Board, at any time and from time to time to any person or persons and at any price provided that such price should not be below the par value of such shares;
 - (c) The Disapplication should be valid and the Board had been granted with authority to allot the shares of the Company for a period of five (5) years as from the Listing Date (the “**Validity Term**”), noting that the Disapplication only relates to shares issued for cash consideration and further noting that the shareholders have no pre-emption rights with respect to shares issued for in kind consideration.
2. The Disapplication will no longer be effective and shall expire on the last day of the Validity Term (the “**Expiration Date**”), which will restrict the Company’s flexibility in raising primary capital in an efficient and price maximizing manner, as well as issue new Class B shares under employee incentive programs.
3. Without a waiver of pre-emption rights, the Company would be required to conduct rights offering in order to give the existing shareholders the opportunity to provide capital before it can access new investors.
4. Rights offerings in the US are generally associated with distressed companies and are therefore not perceived positively by US investors.

The Board’s recommendations

5. The Board notes that it is recommended herein that the pre-emption rights be dis-applied for the following main reasons:
 - (a) Noting that the Company’s shares are listed on the NASDAQ Global Select Market and are traded by and between primarily US investors, the Company would wish to avoid a rights offering given the negative perception it may give to US investors;
 - (b) To allow maximum flexibility to the Company to raise primary equity as well as issue of shares under employee incentive programs;

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- (c) To afford the Company the opportunity to raise primary equity capital in an efficient and price maximizing way.
6. The Board therefore recommends to extend the Disapplication for a new term as follows:
- (a) The Disapplication shall relate to a maximum of 20,000,000 class B shares, including to the extent relevant any class B shares issued in the form of an ADS;
 - (b) The shares to be allotted thereunder shall be allotted at any price at the discretion of the Board, provided that such price shall be not be below the par value;
 - (c) The Disapplication shall be valid for a period of five (5) years as from the Expiration Date and it only relates to shares issued for cash consideration noting that the shareholders have no pre-emption rights with respect to shares issued for in kind consideration;
 - (d) To recommend to the General Meeting that the authority to allot the shares pursuant to the Disapplication be conferred to the Board for a period of five (5) years as from the Expiration Date in accordance with Section 62 of the Law.
7. Having carefully considered the above, the Board considers it justified that the issue price of any shares allotted pursuant to the Disapplication as stated in paragraph 6 (b) above should be at par value or at any price in excess of the par value, as may be determined by the Board from time to time, in order to allow maximum flexibility to the Company to raise primary equity capital.
8. Bearing all the above in mind, the Board recommends to the shareholders of the Company that they proceed with the Disapplication of their pre-emption rights as stated in paragraph 6 above.

Signed on November 9, 2017

Boris Kim
The Chairman of the Board of Directors
QIWI plc