

Approved
by the annual General Meeting
of Transneft, JSC
(Minutes No. 1 dd. June 28, 2002);

(Amendments made by the annual General
Meeting of Transneft, JSC,
minutes No. 1, 2004)

**Regulation
on General Meeting
Oil Transporting Joint Stock Company Transneft**

Moscow

1. General Provisions

1.1. The General Meeting shall be the supreme management body of Oil Transporting Joint Stock Company Transneft (hereinafter referred to as the Company).

1.2. The General Meeting in its activity shall be guided by the applicable laws of the Russian Federation, the Charter of the Company and this Regulation.

2. Competence of the General Meeting

2.1. Within competence of the General Meeting there are the following matters:

- 1) amending and supplementing the Charter of the Company or approving the Charter of the Company in new version;
- 2) reorganization of the Company;
- 3) liquidation of the Company, appointment of liquidation commission and approval of intermediary and final liquidation balance sheets;
- 4) election of members of the Board of Directors and early termination of their powers;
- 5) determination of number, face value, category (type) of authorized shares and the rights conferred by those shares;
- 6) increase of the authorized capital of the Company by way of increasing face value of shares or by way of allocating additional shares;
- 7) decrease of the authorized capital of the Company by way of decreasing face value of shares, by way of acquisition of a part of shares by the Company for the purpose of reducing their total number as well as by way of paying off acquired or redeemed shares by the Company in line with the Federal Law "On joint-stock companies";
- 8) appointment to the position and dismissal of the President of the Company;
- 9) election of members of the Revision Commission of the Company and early termination of their powers;
- 10) approval of the auditor of the Company;
- 11) approval of annual reports, annual financial statements, including P&L statements (profit and loss accounts) as well as distribution of profit including payment (declaration) of dividends, and losses of the Company in accordance with the results of financial year;
- 12) determination of the procedure for conducting the General Meeting;
- 13) shares split and consolidation;
- 14) passing resolutions on approval of transactions in the cases provided for by Article 83 of the Federal Law "On joint-stock companies";
- 15) passing resolutions and approving major transactions in the cases provided for by Article 79 of the Federal Law "On joint-stock companies";
- 16) purchase of allocated shares by the Company in cases provided for by the Federal Law "On joint-stock companies";
- 17) passing resolution on participation in holding companies, financial and industrial groups, associations and other unions of commercial organizations;
- 18) approval of internal documents that regulate activity of the Company's bodies:
 - "Regulation on the General Meeting of Transneft, JSC";
 - "Regulation on the Board of Directors of Transneft, JSC";
 - "Regulation on the Management Board of Transneft, JSC";
 - "Regulation on the Revision Commission of Transneft, JSC";
- 19) deciding other matters provided for by the Federal Law "On joint-stock companies".

2.2. Resolutions on the matters indicated in Sub-Clauses 1-18 of Clause 2.1 thereof refer to the competence of the General Meeting. The matters referred to the competence of the General Meeting cannot be remitted to executive bodies of the Company.

The matters referred to the competence of the General Meeting cannot be remitted to the Board of Directors of the Company, except for deciding on matters provided for by the Federal Law “On joint-stock companies”.

2.3. The General Meeting may not consider and decide on matters, which are not referred to its competence by the Federal Law “On joint-stock companies” and the Charter of the Company.

3. Passing resolutions by the General Meeting

3.1. The voting rights at the General Meeting, on all the matters put to voting, shall be conferred to:

- shareholders – owners of ordinary shares of the Company;
- shareholders – owners of preference shares of the Company in cases provided for by the laws of the Russian Federation.

A voting share of the Company shall be an ordinary share or a preference share, which confers the voting right to its owner when deciding on a matter put to voting.

3.2. Resolution of the General Meeting on a matter put to voting shall be passed by the majority of votes of shareholders – owners of voting shares of the Company that participate in the meeting, unless otherwise provided for by the Federal Law “On joint-stock companies” for passing resolution.

3.3. Calculation of votes at the General Meeting of shareholders on a matter put to voting for deciding which shareholders – owners of both ordinary and preference shares of the Company have the voting right shall be made of all the voting shares jointly, unless otherwise provided for by the Federal Law “On joint-stock companies”.

3.4. Resolutions on the matters mentioned in Sub-Clauses 2, 6 and 13-18 of Clause 2.1 thereof shall be passed by the General Meeting only on the suggestion of the Board of Directors of the Company.

3.5. Resolutions on the matters mentioned in Sub-Clauses 1-3, 5 and 16 of Clause 2.1 thereof shall be passed by the General Meeting of the Company by the majority of three fourths of votes of the shareholders owning voting shares that participate in the General Meeting.

3.6. Resolution on introducing amendments and supplements to the Charter of the Company, which limit rights of shareholders-owners of preference shares, including the cases of determining or increasing the amount of dividends, shall be deemed passed if at least three fourths of the votes of shareholders – owners of voting shares participating in the General Meeting voted aye, except for the votes of shareholders – owners of preference shares, the rights under which are being limited, and three fourths of votes of all the shareholders – owners of preference shares of each type, the rights under which are being limited.

3.7. The procedure for conducting the General Meeting shall be approved by a majority of votes of shareholders – owners of voting shares of the Company participating in the meeting.

3.8. The General Meeting may not pass resolutions on the matters, which are not included into the agenda of the meeting nor change the agenda.

3.9. A shareholder shall be entitled to challenge in judicial procedure the resolution passed by the General Meeting of the Company in contravention with the provisions of the Federal Law “On joint-stock companies”, other regulatory acts of the Russian Federation or the Charter of the Company if he/she/it didn't participate in the General Meeting or voted against passing such resolution, and the mentioned resolution infringes his/her/its rights and lawful interests. Such claim can be filed with a court within six months from the day when the shareholder came to know or should have come to know about the resolution passed. The court may, with taking into account all the circumstances of the case, uphold the challenged resolution, if voting of that shareholder could have no influence on the voting results, the violations made were not substantial and the resolution didn't cause losses to that shareholder.

4. Kinds and forms of conducting the General Meeting

4.1. Kinds of conducting the General Meeting:

- an annual General Meeting shall be conducted annually, but no sooner than in two months and no later than in six months after the financial year end;
- an extraordinary General Meeting shall be conducted in addition to the annual General Meeting;

4.2. Forms of conducting the General Meeting

4.2.1. The General Meeting shall be conducted in the form of:

- a meeting (contemplates passing a resolution of the General Meeting by way of joint presence of shareholders for discussion of items of the agenda and passing resolutions on the matters put to voting).

The voting on the matters of the agenda of the General Meeting of the Company with more than 100 shareholders – owners of voting shares shall be performed only by voting ballots.

When conducting the meeting all the shareholders included into the list of persons that have the right to participate in the General Meeting shall be sent ballots by registered letters at least 20 days before conducting the General Meeting. The shareholders shall be entitled to participate in such meeting or to send the filled ballots to the Company by the date indicated in the notification. Furthermore, when determining the quorum and summing up the voting results, those votes shall be taken into account, which are presented by voting ballots received by the registrar no later than two days before the date of conducting the General Meeting;

- absentee voting (provides for passing resolutions by the General Meeting without conducting a meeting). Voting on the items of the agenda of the General Meeting of shareholders of the Company conducted in the form of absentee voting shall be performed only by voting ballots.

4.2.2. Form of conducting the General Meeting of the Company shall be determined by initiators of its convening, unless the form of conducting the General Meeting is established by the laws of the Russian Federation.

5. Annual General Meeting

5.1. Terms of conducting the annual General Meeting

5.1.1. The Company shall conduct the annual General Meeting each year.

5.1.2. The Annual General Meeting shall be conducted no sooner than in 2 months and no later than in 6 months after the financial year end.

The financial year shall be established from January 1 to December 31 of the current calendar year.

5.2. The matters decided at the annual General Meeting.

5.2.1. The matters shall be decided at the annual General Meeting as follows:

- approval of annual reports of the Company;
- approval of annual financial statements, P&L statements (profit and loss accounts) of the Company;
- approval of profit distribution including payment (declaration) of dividends and losses of the Company at financial year-end;
- election of the Board of Directors of the Company;
- election of the Revision Commission of the Company
- approval of the auditor of the Company.

5.2.2. Other matters referred to competence of the General Meeting can be decided at the annual General Meeting, if they have been included into the agenda in line with the procedure established by the laws of the Russian Federation and Charter of the Company.

5.2.3. The General Meeting, whose agenda includes the matters on election of the Board of Directors of the Company, the Revision Commission of the Company, approval of the

Company's auditor as well as the matters indicated in Sub-Clause 5.2.1. cannot be conducted in the form of absentee voting.

5.5. Adding items to the agenda of the annual General Meeting and nominating candidates to bodies of the Company for election at the annual General Meeting:

5.3.1. shareholders (shareholder), which jointly own at least 2% of voting shares of the Company shall be entitled to add items to the agenda of the annual General Meeting.

5.3.2. shareholders (shareholder), which jointly own at least 2% of voting shares of the Company shall be entitled to nominate candidates to the Board of Directors of the Company and the Revision Commission, as well as a candidate for the position of the sole executive body (President).

5.3.3. Proposals on adding items to the agenda of the annual General Meeting and proposal to nominate candidates to management bodies of the Company from shareholders should be received by the Company no later than in 60 days after the financial year end.

The Board of Directors of the Company, at its own initiative, shall receive and check information from the register of registered securities about the number of shares of the relevant category (type), which belong to the shareholder that signed the proposal on adding items to the agenda of the annual General Meeting and proposal to nominate candidates to management bodies of the Company.

Shareholders (shareholder) that submitted proposals on adding items into the agenda of the annual General Meeting and proposals to nominate candidates to management bodies of the Company, shall present the Company an abstract from the register of registered securities owners, which confirms their ownership of the relevant number of voting shares of the Company as of the date of making the proposal.

5.3.4. The total number of the voting shares of the Company shall be determined as of the date of making each proposal to the agenda of the annual General Meeting and the proposal on nominating candidates to management bodies of the Company.

5.3.5. Relative portion (percentage) of voting shares of the Company belonging to the shareholders that signed the proposals, in the total number of voting shares of the Company, shall be determined as of the date of making each proposal.

5.3.6. The proposal of a shareholder (shareholders) about adding items to the agenda of the annual General Meeting and proposal to nominate candidates to bodies of the Company shall be made in writing with indication of the name of the shareholders (shareholder) that presented it, number and category (type) of the shares belonging to them, and should be signed by the shareholders (shareholder).

If the proposal on adding items to the agenda of the annual General Meeting and the proposal to nominate candidates to bodies of the Company is signed by a representative of a shareholder, a power of attorney for performing the relevant actions shall be attached to the proposal.

Other documents that attest the representative's right to act on behalf of the shareholder shall include documents based on law or act of the authorized government body.

Powers of attorney shall be executed in line with the requirements of Clauses 4 and 5 of Article 185 of the Civil Code of the Russian Federation or notarized. In case of submitting a copy of the power of attorney, it should be notarized.

5.4. Special requirements to the proposal on adding items to the agenda of the annual General Meeting

5.4.1. A written proposal to add items to the agenda of the annual General Meeting shall contain formulation of each proposed item and it may contain formulation of decision on each proposed item.

5.4.2. Each proposal about adding items to the agenda of the annual General Meeting shall be considered by the Board of Directors separately. Votes of the shareholders that signed different proposals on adding items to the agenda of the annual General Meeting shall not sum up.

Shareholders shall be deemed having added a joint proposal of the item to the agenda of the annual General Meeting, if they have signed one such proposal.

5.4.3. The Board of Directors of the Company may not amend formulations of items proposed by shareholders for inclusion to the agenda of the annual General Meeting and formulation of resolutions on such items.

The Board of Directors of the Company shall be entitled to offer at its own initiative additional formulations of draft resolutions on the matters proposed by the shareholders for inclusion into the agenda of the annual General Meeting.

5.5. Special requirements to a proposal on nominating candidates to the Company's bodies for election at the annual General Meeting.

5.5.1. Number of candidates in one proposal on nominating candidates to bodies of the Company cannot exceed the quantitative composition of the relevant body determined by the General Meeting or the Charter of the Company.

If one proposal contains the number of candidates, which is bigger than it is determined by the General Meeting or the Charter of the Company, such number of candidates will be considered that corresponds to the quantitative composition of this body determined by the General Meeting or the Charter of the Company.

In that case the first by order candidates named in the proposal on nominating candidates to the Company's bodies shall be taken into account.

5.5.2. A proposal on nominating candidates should contain the name of the body, to which the candidate is proposed, as well as:

- written consent of each proposed candidate;
- information about each proposed candidate;
- full name;
- date of birth;
- information about education including skills upgrade (name of educational institution, date of graduation and qualifications);
- workplaces and positions for the last 5 years;
- positions held in bodies of other legal entities during the last five years;
- list of legal entities, of which the candidate is a member, and indication of the shares in the authorized (joint-stock) capital of those legal entities that he/she owns;
- list of persons with regard to which the candidate is an affiliated person with indication of grounds for the affiliation.

5.5.3. Each proposal about nominating candidates for election to the Company's management bodies shall be separately considered by the Board of Directors. Votes of the shareholders that signed different proposals on nominating candidates for election to the bodies of the Company shall not be summed up.

The shareholders shall be deemed as having made the joint proposal on nomination of candidates for election to the management bodies of the Company, if they signed one such proposal.

If a candidate has been several times named in one or several proposals on nomination of candidates to the same body of the Company, he/she shall be deemed nominated to one place in that body and entered into the list of candidates for voting to this body only once.

5.5.4. The candidate nominated for election to bodies of the Company shall be entitled at any moment to withdraw his/her candidature by notifying in writing the Board of Directors thereabout.

5.6. Approval of the list of candidates for voting on elections of the Company's bodies and the matters included into the agenda of the annual General Meeting.

5.6.1. The Board of Directors of the Company shall consider the received proposals and shall pass resolution to include them into the agenda of the General Meeting or to refuse to include them into the mentioned agenda no later than 5 days after expiration of the term for receiving proposals to add items to the agenda of the annual General Meeting and proposals to

nominate candidates to the Company's bodies established by the Charter of the Company. The item proposed by shareholders (shareholder), shall be included into the agenda of the General Meeting, and the nominated candidates shall be included into the list of candidatures for voting on elections of the respective body of the Company, unless:

- shareholders (shareholder) haven't complied with the terms of submitting proposals to the Company on adding items to the agenda of the annual General Meeting and proposals to nominate candidates to the Company's bodies established by Clause 26.3. of the Charter of the Company;
- shareholders (shareholder) that signed the proposal on adding an item to the agenda of the General Meeting or on nomination of candidates for election to the Board of Directors are not owners of the number of voting shares provided for by Clause 26.3. of the Charter of the Company;
- the proposal doesn't comply with requirements provided for by Clauses 26.3., 26.4. and 26.5. of the Charter and this Regulation;
- the item proposed for adding to the agenda of the General Meeting isn't referred to its competence by the Charter of the Company and it doesn't comply with requirements of the Federal Law "On joint-stock companies" and other regulatory acts of the Russian Federation.

5.6.2. The motivated resolution of the Board of Directors of the Company about refusal to include the proposed item into the agenda of the annual General Meeting or a candidate to the list of candidatures for voting on elections to the respective body of the Company shall be sent to the shareholders (shareholder) that proposed the item or nominated the candidate within three days from the date of its passing.

5.6.3. Resolution of the Board of Directors of the Company to refuse to include an item into the agenda of the annual General Meeting of the Company or a candidate into the list of candidatures for voting on elections of the respective body of the Company, as well as evasion of the Board of Directors of the Company from passing the resolution can be challenged in a judicial procedure.

5.7. Inclusion of items into the agenda of the annual General Meeting at the initiative of the Board of Directors

5.7.1. In addition to the items proposed by the shareholders for inclusion into the agenda of the annual General Meeting, as well as in case of absence of such proposals, the Board of Directors of the Company shall be entitled to include into the agenda of the annual General Meeting the items and variants or resolutions on them at its own discretion.

5.7.2. After notification of the shareholders about conducting the annual General Meeting in line with the procedure, provided for by the Charter of the Company, the agenda of the annual General Meeting cannot be changed.

6. Extraordinary General Meeting

6.1. Convening an extraordinary General Meeting

6.1.1. An extraordinary General Meeting shall be conducted by resolution of the Board of Directors of the Company on the basis of its own initiative, demand of the Revision Commission of the Company, the auditor of the Company as well as shareholders (shareholder), which own at least 10% of voting shares as of the date of making the demand.

The date of making the demand shall be the registration date of the demand in the Company.

6.1.2. The relative share (percentage) of the voting shares of the Company belonging to shareholders (shareholder) that signed the demand on convening an extraordinary General Meeting in the total number of voting shares of the Company shall be determined as of the date of making a demand to convene the extraordinary General Meeting.

The Board of Directors shall at its own initiative receive information from the register of owners of the registered securities about number of shares of the respective category (type) that

belong to each shareholder, which signed the demand on convening the extraordinary General Meeting.

6.1.3. The extraordinary General Meeting shall be convened by the Board of Directors on demand of the Revision Commission of the Company, the auditor of the Company or shareholders (shareholder), which own at least 10% of the voting shares of the Company.

6.2. Terms of convening an extraordinary General Meeting

6.2.1. The terms of convening an extraordinary General Meeting shall be determined by the Charter of the Company in line with the Federal Law “On joint-stock companies”.

6.2.2. On demand of the Revision Commission of the Company, the auditor or shareholders (shareholder), which jointly own at least 10% of the voting shares of the Company, the General Meeting shall be conducted within 40 days from the moment of presenting demand on conducting the extraordinary General Meeting.

6.2.3. If the proposed agenda for the extraordinary General Meeting contains an item about election of members of the Board of Directors of the Company, such General Meeting shall be conducted within 70 days from the moment of presenting the demand on conducting the extraordinary General Meeting.

6.2.4. If the Board of Directors must pass resolution on conducting extraordinary General Meeting, such General Meeting shall be conducted within 40 days from the moment of passing resolution on its conduction by the Board of Directors of the Company.

6.2.5. If in line with the Federal Law “On joint-stock companies” the Board of Directors of the Company must pass resolution on conduction of extraordinary General Meeting for election of members of the Board of Directors of the Company, such General Meeting shall be conducted within 70 days from the moment of passing resolution on its conduction by the Board of Directors of the Company.

6.3. The content and form of demand on convening the extraordinary General Meeting

6.3.1. The demand on conduction of the extraordinary General Meeting of shareholders shall contain the items subject to inclusion into the agenda of the meeting.

The demand on conducting the extraordinary General Meeting can contain formulations of resolutions on each of those items, as well as a proposal of the form of conducting the General Meeting. If the demand on convening the extraordinary General Meeting contains a proposal to nominate candidates to bodies of the Company, such proposal shall be subject to the relevant provisions of Clause 5.5.2 of the Regulation.

The Board of Directors of the Company may not amend formulations of the items of the agenda, formulations of resolutions on such items and change the proposed form of conducting the extraordinary General Meeting, convened on demand of the Revision Commission of the Company, the auditor of the Company or shareholders (shareholder), which are owners of at least 10% of the voting shares of the Company.

6.3.2. If the demand on convening the extraordinary General Meeting originates from shareholders (shareholder), it shall contain names (titles) of shareholders (shareholder), which demand convening such meeting, and indication of the number and category (type) of shares that belong to them.

The demand on convening the extraordinary General Meeting shall be signed by the persons (person) that demand convening of the extraordinary General Meeting.

6.3.3. If the demand is signed by a representative of a shareholder, it shall be accompanied by a power of attorney for performing the respective actions on behalf of the shareholder.

The powers of attorney shall be executed in line with requirements of Clauses 4 and 5 of Article 185 of the Civil Code of the Russian Federation or notarized. In case of submitting a copy of the power of attorney, the copy should be notarized.

6.4. Consideration of demands on convening the extraordinary General Meeting.

6.4.1. Within five days from the date of making the demand on convening the extraordinary General Meeting by the Revision Commission, the auditor of the Company or

shareholders (shareholder), which own at least 10% of the voting shares of the Company, the Board of Directors of the Company shall pass resolution to convene the extraordinary General Meeting or to refuse its convening.

For the purposes of this Clause, the date when the demand was registered by the Company shall be deemed the date of making a demand to convene the extraordinary General Meeting.

6.4.2. The resolution to refuse to convene the extraordinary General Meeting on demand of Revision Commission, the auditor of the Company or shareholders (shareholder), which own at least 10% of the voting shares of the Company, can be passed only when:

- the procedure for making a demand to convene the extraordinary General Meeting, established by the Federal Law “On joint-stock companies, hasn’t been complied with;
- shareholders (shareholder), which signed the demand to convene the extraordinary General Meeting do not own 10% of voting shares of the Company as of the date of making the demand;
- none of the items proposed for including into agenda of the extraordinary General Meeting, isn’t referred to its competence and/or doesn’t comply with requirements of the Federal Law “On joint-stock companies”.

6.4.3. The resolution of the Board of Directors of the Company on convening the extraordinary General Meeting or motivated resolution to refuse to convene it shall be sent to the persons that demand its convening within three days from the moment of passing such resolution.

The resolution of the Board of Directors of the Company to refuse to convene the extraordinary General Meeting can be challenged in a judicial procedure.

6.5. Approval of lists of candidates for voting at the elections of the Board of Directors at the extraordinary General Meeting

6.5.1. The Board of Directors of the Company shall consider all the received proposals and pass resolution to include candidates into the list of candidatures for election to the Board of Directors or to refuse to include them within 5 days after the deadline of receiving proposals of the shareholders on nominating candidates to the Board of Directors of the Company determined by the Charter.

6.5.2. If a candidate has been several times named in one or several proposals on nomination of candidates to the Board of Directors, he/she shall be deemed nominated to one position in the Board of Directors and entered into the list of candidates for voting only once.

6.5.3. The motivated resolution of the Board of Directors of the Company about refusal to include a candidate to the list of candidatures for voting on elections to the Board of Directors shall be sent to the shareholders (shareholder) that nominated the candidate within 3 days from the date of its passing.

The motivated resolution of the Board of Directors to refuse to include a candidate into the list of candidatures for voting on elections of the Board of Directors due to the fact that the shareholders (shareholder) that made this proposal on nominating the candidate are not owners of the number of voting shares of the Company, provided for by Clause 6.4.1 of the Regulation, should be confirmed by an extract from the register of registered securities owners of the Company.

6.5.4. The resolution of the Board of Directors of the Company to refuse to include a candidate into the list of candidatures for voting at the elections of the Board of Directors, as well as evasion of the Board of Directors to pass resolution, can be challenged in a judicial procedure.

7. Preparation to conducting the General Meeting

7.1. When preparing to conduct an annual General Meeting, the Board of Directors of the Company shall determine:

- form of conducting the General Meeting;
- date of conducting the General Meeting;
- place of conducting the General Meeting;
- time of conducting the General Meeting;
- date of drawing up the list of persons entitled to participate in the General Meeting;
- agenda of the General Meeting;
- procedure for notifying shareholders about conducting the General Meeting;
- list of information (materials) provided to the shareholders at preparation to conducting the General Meeting and the procedure of its provision;
- form and text of voting ballot;
- postal address at which the filled in voting ballots can be sent.

7.2. During preparation to conduct the extraordinary General Meeting, the Board of Directors of the Company shall determine:

- the form of conducting the extraordinary General Meeting (if the form hasn't been determined by initiators of convening the extraordinary General Meeting);
- the date of conducting the General Meeting;
- the place of conducting the General Meeting;
- the time of conducting the General Meeting;
- the date of making the list of persons entitled to participate in the General Meeting;
- agenda of the General Meeting
- procedure for notifying shareholders about conducting the General Meeting;
- list of information (materials) provided to the shareholders during preparation to conduct the General Meeting and the procedure for its provision;
- form and text of the voting ballot;
- postal address at which the filled in voting ballots can be sent and, in case of conducting the extraordinary General Meeting in the form of absentee voting, also the end date of accepting the voting ballots.

The Board of Directors may not amend formulations of items of the agenda and formulations of resolutions on the matters proposed by initiators of convening the extraordinary General Meeting.

The Board of Directors shall be entitled to bring additionally items to the agenda and propose formulations of resolutions on the matters on the agenda at its own initiative.

8. Making the list of persons entitled to participate in the General Meeting

8.1. The list of persons entitled to participate in the General Meeting shall be drawn up on the basis of data from the Company shareholders register.

In order to draw up a list of persons entitled to participate in the General Meeting, a nominee shareholder shall provide the data about persons, for whose benefit he/she holds shares as of the date of drawing up the list.

The nominee holder shall provide the mentioned data within the terms necessary for the Company to be realistically able to comply with the terms of convening the General Meeting, notifying about conducting the General Meeting, providing voting ballots to shareholders and other terms in the interests of the shareholders established by the Federal Law "On joint-stock companies" and the Charter of the Company.

8.2. The date of drawing up the list of persons entitled to participate in the General Meeting cannot be fixed before the date of passing resolution on conducting the General Meeting and more than 50 days, and in the case provided for by Clause 2 of Article 53 of the Federal Law “On joint-stock companies” - more than 65 days before the date of conducting the General Meeting.

In case of conducting the General Meeting, at which the ballots received by the Company in line with Clause 3 of Article 60 of the Federal Law “On joint-stock companies” are counted in a quorum and voting, the date of drawing up the list of persons entitled to participate in the General Meeting shall be established at least 45 days before the date of conducting the General Meeting.

8.3. The list shall be drawn up on the basis of resolution of the Board of Directors of the Company. The list of persons entitled to participate in the General Meeting shall contain the name of each such person, the data necessary for his/her/its identification, data about the number and the category (type) of shares, under which such person has the voting right, postal address in the Russian Federation or other countries, to which the notification about conducting the General Meeting should be sent, voting ballots and, in case the voting suggests sending voting ballots, the report about results of voting.

8.4. Amendments to the list of persons entitled to participate in the General Meeting can be made only in case of restoring violated rights of the persons, which haven't been included into the mentioned list as of the date of its drawing up or correcting mistakes, made at its draw-up.

8.5. Shareholders should timely notify the register holder of the Company about change of their place of residence (location).

9. Information about conducting the General Meeting

9.1. The procedure and terms of notifying about conducting the General Meeting

9.1.1. The information about conducting the General Meeting shall be advised to all the persons included into the list of persons entitled to participate in the General Meeting by way of publishing in the “Rossiyskaya gazeta” or sending a written notification by a registered letter no later than 20 days before the date of its conduction, and notification about conduction of the General Meeting, whose agenda contains an item about the Company reorganization – no later than 30 days before the date of its conduction.

9.1.2. In case provided for by Clause 2 of Article 53 of the Federal Law “On joint-stock companies”, notification about conducting the extraordinary General Meeting shall be made no later than 50 days before the date of its conduction.

Notification about conduction of the General Meeting shall be made in line with the procedure established by the Charter of the Company within the specified timeframes.

In case of sending a written notification to a shareholder, the registered letter shall be sent to his/her/its address contained in the Shareholders Register.

9.1.3. In case of adjourning the date of conduction of the General Meeting due to lack of a quorum, notification about conduction of the new meeting shall be performed by the same ways and within timeframes indicated in Clause 9.1.1. of the Regulation.

9.1.4. The date of notifying shareholders about conducting the General Meeting shall be determined, in case of sending a registered letter, by the date of mailing or by date of publishing the information.

9.2. Contents of notification about conducting the General Meeting

Notification about conducting the General Meeting shall contain:

- full legal name of the Company;
- location of the Company;
- form of conducting the General Meeting;

- date, place and time of conducting the General Meeting and, if pursuant to Clause 3 of Article 60 of the Federal Law “On joint-stock companies” the filled in ballots can be sent to the Company, the mailing address, at which the filled in ballots can be sent, or in case of conducting the General Meeting in form of absentee voting, the end date of accepting the voting ballots and the postal address to which the filled in ballots should be sent;
- for the General Meeting in the form of joint presence – data, time of beginning and place of registration of participants of the General Meeting;
- date of drawing up the list of persons entitled to participate in the General Meeting;
- agenda of the General Meeting;
- procedure of familiarization with the information (materials) to be provided at preparation to conducting the General Meeting and the address (addresses) at which one can familiarize with it.

10. Information (materials) provided to shareholders at preparation to conducting the General Meeting

10.1. The information (materials) subject to provision to the persons entitled to participate in the General Meeting during preparation to conducting the General Meeting of the Company are annual accounting statements, including the auditor’s opinion, opinion of the Revision Commission of the Company on the results of checking annual financial statements, information about candidate (candidates) to executive bodies of the Company, the Board of Directors of the Company, the Revision Commission of the Company, the draft amendments and supplements made to the Charter of the Company or the draft Charter of the Company in new revision, draft regulations that regulate activities of the Company’s bodies and draft resolutions of the General Meeting.

The list of additional information (materials) mandatory to be provided to the persons entitled to participate in the General Meeting during preparation to conducting the General Meeting can be established by the federal executive body for securities market.

10.2. The information (materials) provided for by this paragraph shall within 20 days, and in the case of conducting the General Meeting whose agenda contains an item of the Company’s reorganization - within 30 days before conducting the General Meeting, shall be available to the persons entitled to participate in the General Meeting for familiarization at the location of the registrar of the Company. The mentioned information (materials) shall be available to the persons participating in the General Meeting at the time of its conduction.

The registrar, upon demand of the person entitled to participate in the General Meeting, shall provide such person with copies of the mentioned documents. Fee for provision of such copies charged by the Company cannot exceed the expenses for their production.

11. The ways for shareholders and their authorized representatives to participate in the General Meeting. The procedure for issuing powers of attorney

11.1. The right to participate in the General Meeting

11.1.1. The right to participate in the General Meeting shall be exercised by a shareholder either personally or via authorized representative.

11.1.2. A shareholder can take part in the meeting in the ways as follows:

- to participate in discussion of the items of the agenda and vote on them personally at the meeting conducted in the form of joint presence;
- to send his/her/its representative to participate in discussing items on the agenda and vote on them at the meeting conducted in the form of joint presence;
- to vote in absentia;

- to entrust the representative to vote in absentia.

11.2. Transfer of right for participation in the General Meeting

11.2.1. Transfer of rights to a representative of a shareholder shall be carried out by way of issuing a written commission – power of attorney.

11.2.4. Power of attorney for voting should contain information about the represented person and the representative (full name, place of residence or location and passport data).

11.2.5. Power of attorney for voting should be certified by the issuing organization in which the principal works or studies, housing management organization at the place of his/her/its residence or administration of the hospital, in which he/she undergoes medical treatment, or notarized.

11.2.6. Power of attorney on behalf of a legal entity shall be issued under signature of its head or another person authorized by its authorized documents, and the seal of the legal entity shall be affixed thereto, or it should be notarized.

11.2.7. A representative of a shareholder can also act at the General Meeting in accordance with powers based on provisions of the federal laws or acts of the authorized government bodies.

11.2.8. A shareholder shall be entitled to replace his/her/its representative at the General Meeting at any moment or to personally participate in the General Meeting.

A representative of a shareholder shall act at the General Meeting in line with the powers based on the mentioned federal laws or acts of the authorized government and local government bodies, or power of attorney, drawn up in writing pursuant to provisions of Clauses 4 and 5 of Article 185 of the Civil Code of the Russian Federation or notarized.

12. Conducting the General Meeting in the form of voting in absentia

12.1. Conducting the General Meeting in the form of voting in absentia

12.1.1. A resolution of the General Meeting can be passed without conducting a meeting (joint presence of shareholders for discussion of items of the agenda and passing resolutions on the items put to voting) by way of conducting voting in absentia.

The date of conducting the General Meeting in the form of absentee voting shall be the end date of accepting voting ballots indicated in the ballot.

12.1.2. The General Meeting conducted in absentia cannot consider and pass resolutions on the matters of:

- electing the Board of Directors of the Company;
- electing the Revision Commission of the Company;
- approval of auditor of the Company;
- approval of annual reports, annual financial statements, including P&L statements (account of profits and losses) of the Company, distribution of profit and losses of the Company based on the results of the financial year.

12.1.3. New General Meeting in the form of voting in absentia cannot be conducted instead of the General Meeting, which was supposed to be conducted in the form of a meeting, but didn't take place.

12.1.4. Voting on the items of the agenda of the General Meeting conducted in the form of voting in absentia shall be performed only by voting ballots.

12.2. List of persons entitled to participate in the General Meeting in the form of voting in absentia

The list of persons entitled to participate in the General Meeting shall be drawn up on the basis of data of the registered securities owners' register of the Company as of the date established by the Board of Directors of the Company.

The date of drawing up the list of persons entitled to participate in the General Meeting conducted by way of voting in absentia cannot at the same time:

- be earlier than the date of passing resolution on conducting the General Meeting;
- be more than 50 days before the end date of accepting voting ballots.

12.3. Information about conducting the General Meeting in the form of voting in absentia

12.3.1. Notification about conducting the General Meeting in the form of voting in absentia should be made no later than 20 days, and notification about conducting the General Meeting, whose agenda contains an items about reorganization of the Company - no later than 30 days before the date of its conducting.

Notification about conducting the General Meeting shall be made within the indicated term in line with the procedure established by the Charter of the Company.

12.3.2. Notification about conducting the General Meeting in the form of voting in absentia shall contain:

- full legal name of the Company;
- location of the Company;
- form of conducting the General Meeting (voting in absentia);
- date of conducting the General Meeting (end date of accepting voting ballots);
- postal address at which the filled in voting ballots should be sent;
- date of drawing up the list of persons entitled to participate in the General Meeting;
- agenda of the General Meeting;
- procedure of familiarization with the information (materials) to be presented during preparation to conduct the General Meeting and the address (addresses) at which it is possible to familiarize with it.

12.3.3. When conducting the General Meeting in the form of voting in absentia, the voting ballot should be sent via mail by a registered letter no later than 20 days before conducting the General Meeting.

12.4. Quorum of the General Meeting conducted in the form of voting in absentia

12.4.1. The General Meeting conducted in the form of voting in absentia shall have quorum if the shareholders participating in it jointly own more than half of voting shares of the Company.

Those shareholders shall be deemed having participated in the General Meeting conducted in the form of voting in absentia, whose ballots have been received before the end date of accepting the ballots.

If agenda of the General Meeting includes the items voting on which is done by different composition of voters, the quorum for those items shall be separately established. If this occurs, absence of a quorum for passing resolutions on the matters voting on which is done by one composition of voters doesn't hinder passing resolutions on the items voting on which is done by a different composition of voters, for passing of which the quorum is present.

12.4.2. In the absence of a quorum for conducting an extraordinary General Meeting of shareholders in the form of voting in absentia, the General Meeting can be repeated with the same agenda.

The repeated General Meeting in the form of voting in absentia shall be duly constituted (have a quorum) if the shareholders participating in it jointly own at least 30% of votes presented by the voting shares of the Company.

Notification about repeated convening the General Meeting shall be made no later than 20 days before the date of its conduction.

For the repeated General Meeting the voting ballots shall be sent in line with requirements of Art. 60 of the Federal Law "On joint-stock companies".

12.4.3. When repeating the General Meeting in the form of voting in absentia less than in 40 days after the failed General Meeting the persons entitled to participate in the General Meeting shall be determined in accordance with the list of persons entitled to participate in the General Meeting, which failed.

13. Working bodies of the General Meeting

13.1. The main provisions on working bodies of the General Meeting

The working bodies of the General Meeting shall be:

- chairman;
- secretary;
- counting commission.

13.3. Chairman of the General Meeting

13.3.1. The chairman of the Board of Directors of the Company shall preside at the General Meeting.

13.3.2. The chairman of the meeting shall officially announce opening and closing the meeting. Upon completion of discussion of all the items of the agenda he/she shall announce voting on them, conduct the meeting, control fulfillment of the rules of the meeting, give necessary instructions and assignments to the counting commission and take measures to support or restore order at the General Meeting in cases when the speaker violates the procedure for conducting the meeting, take the floor away from such speaker, announce the beginning and ending of breaks in the meeting and sign the minutes of the General Meeting.

13.4. Secretary of the General Meeting

13.4.1. The secretary of the Board of Directors shall be the secretary of the meeting (hereinafter referred to as the secretary). He/she shall manage the work of the secretariat and sign the minutes of the Meeting. In case of his/her absence, a person appointed by the Board of Directors of the Company shall perform his/her functions.

13.4.2. The secretary shall:

- report to the Meeting the results of shareholders registration and if the necessary quorum is present, declare competence of the Meeting;
- organize work of the working group and drafting commission, which carries out all the necessary activities on organizing preparation and conduction of the Meeting under guidance of the Secretary of the Meeting.

Composition of the working group and drafting commission of the Meeting shall be approved by resolution of the Board of Directors for the period until the end of conducting the next annual General Meeting.

Powers of members of the working group and drafting commission shall be early terminated by resolution of the Board of Directors.

The working group shall perform organizational, business, information and minutes support during preparation and conduction of the General Meeting.

13.5. Counting commission

13.5.1. The counting commission shall be an independent, permanently acting working body of the meeting, whose functions shall be imposed on the registrar.

Its quantity and personnel shall be approved by the order of the registrar.

13.5.2. The counting commission cannot consist of less than three persons.

13.5.3. The counting commission shall check powers and register persons participating in the General Meeting, determine quorum of the General Meeting, explain the issues arising in connection with the shareholders (their representatives) exercising their voting right at the General Meeting, explain the procedure for voting on matters put to voting, ensure the established procedure for voting and rights of shareholders for participation in voting, calculate votes and sum up voting, draw up the minutes and report on voting results and transfer the voting ballots to the Company's archive.

13.5.4. The information received by the persons performing functions of the counting commission in the process of processing the voting results (calculation of votes and filling in the minutes) shall be confidential.

14. Registration of participants of the General Meeting

14.1. The persons that have participated in the General Meeting

The shareholders registered for participation in the General Meeting, whose ballots have been received no later than 2 days before the date of conducting the General Meeting, shall be deemed as having participated in the General Meeting conducted in the form of a meeting (joint presence for discussion of items of the agenda and passing resolutions on the matters put to voting with prior sending of voting ballots before conducting the General Meeting).

14.2. Registration of participants of the General Meeting

14.2.1. The counting commission shall check the powers and register the persons participating in the General Meeting.

14.2.2. The place of registration should be the same as the place of conducting the meeting.

14.3. The procedure for registering participants of the General Meeting

14.3.1. When performing the registration, the counting commission shall keep the lists of:

- registration of the participants of the meeting;
- accounting powers of attorney and other documents confirming the right of a participant of the meeting.

The counting commission, at its own initiative, may also keep other registration forms and records.

14.3.2. Registration shall start no later than 2 (two) hours before the time of conduction of the meeting.

14.3.3. When registering participants of the meeting, the documents shall be presented as follows:

- shareholder (natural person) – identification document;
- representative of a shareholder (natural person) – power of attorney on behalf of the shareholder and identification document of the representative;
- representative of a shareholder (legal entity) – power of attorney on behalf of a legal entity and identification document of the representative;
- head of a legal entity, which is a shareholder of the Company – a document confirming his/her position in line with the applicable laws and identification document.

The counting commission shall check the powers of a participant of the meeting on the basis of the list of persons entitled to participate in the General Meeting.

The counting commission shall give a participant of the meeting under signature the voting ballots and other materials subject to be distributed to participants of the meeting.

The counting commission shall draw up registration lists (fill in log-books) of the meeting participants.

Powers of attorney and other documents that confirm the right of a participant of the meeting to act on behalf of a shareholder shall be submitted to the Company and stored jointly with the minutes of the meeting.

14.3.4. A participant of the meeting can form and express his/her opinion on the items put to voting both by taking part in their discussion and abstaining from it. Taking part in discussing items of the agenda shall be a right, but not an obligation of a shareholder.

14.3.5. The counting commission shall execute minutes on the results of the meeting participants registration, which should contain:

- full legal name of the Company;
- location of the Company;
- kind of the meeting (annual, extraordinary);
- for an extraordinary General Meeting – initiators of its conducting;
- form of conducting the meeting;
- date of conducting the General Meeting (end date of accepting voting ballots when conducting the General Meeting in the form of voting in absentia);
- time of conducting the General Meeting; beginning time of the meeting participants registration;
- place of conducting the General Meeting (place of summing up the voting results in case of conducting the General Meeting in the form of voting in absentia);
- date of drawing up the list of persons entitled to participate in the General Meeting;
- agenda of the General Meeting;
- voting shares of the Company counted at determining a quorum on a matter put to voting;
- number of persons registered for participating in the General Meeting and the number of voting shares of the Company that they own;
- quorum for each item put to voting;
- date of minutes drawing up act.
- The minutes shall be signed by members of the counting commission.

15. Quorum of the General Meeting. Repeated convening the General Meeting

15.1. Determining a quorum of the General Meeting

15.1.1. The General Meeting shall be legitimate (have a quorum) if the shareholders that participate in it jointly own more than half of the votes of allotted voting shares of the Company.

15.1.2. If the agenda of the General Meeting contains items, voting on which is done by a varying composition of voting shareholders, the quorum for passing resolution on those items shall be determined separately. In this case absence of quorum for passing resolutions on the items voting on which is done by one composition of voters, doesn't hinder passing resolutions on the items voting on which is done by a different composition of voters, for passing of which the quorum is present.

15.1.3. If at the beginning of the meeting the quorum isn't present for certain items of the agenda of the General Meeting, and in the course of the meeting it becomes present (owners of the required number of shares providing the voting right for those items of the agenda have registered), the counting commission shall report to the General Meeting thereabout and the meeting shall be duly constituted to pass resolutions on those items.

15.2. Repeated convening the General Meeting

15.2.1. If quorum isn't present for conducting the annual General Meeting, the General Meeting shall be repeated with the same agenda.

If quorum isn't present for conducting an extraordinary General Meeting, the General Meeting may be repeated with the same agenda.

15.2.2. repeated General Meeting shall be duly constituted (the quorum will be present), if shareholders that jointly own at least 30% of the votes of the allocated voting shares of the Company participate in it. Notification on conducting repeated General Meeting shall be made in line with provisions of Article 52 of the Federal Law "On joint-stock companies". If this occurs, provisions of paragraph 2, Clause 1 of Article 52 of this law shall not apply. In case of

conducting repeated General Meeting the voting ballots shall be sent in line with requirements of Article 60 of the Federal Law “On joint-stock companies”.

15.2.3. In case of conducting repeated General Meeting less than 40 days after the failed General Meeting, the persons entitled to participate in the General Meeting shall be determined in accordance with the list of persons entitled to participate in the General Meeting, which failed.

16. The procedure for conducting the General Meeting in the form of joint presence

16.1. The procedure for conducting the General Meeting

16.1.1. Time for speeches:

- for speakers – up to 10 minutes;
- for co-speakers – up to 3 minutes;
- for debates – up to 3 minutes;
- for debates (repeat) – up to 2 minutes;
- on procedure for conducting the meeting and motives for voting – up to 3 minutes; for statements, making inquiries, questions, proposals, notifications and references – up to 2 minutes.

16.1.2. Whenever necessary, the Chairman of the meeting can upon consent of the majority of shareholders – owners of voting shares present at the meeting prolong the time for a speech.

16.1.3. A shareholder – owner of voting shares of the Company may speak on one and the same question not more than twice. The right for speech may not be transferred in favor of another person.

16.1.4. Petitions for giving floor can be submitted only in writing to the Chairman of the meeting.

16.1.5. The Chairman of the meeting can give floor ahead of line with the duration not more than 1 minute on the procedure for conducting the General Meeting, for reference, answer to a question and providing explanation and motives of voting.

16.1.6. The matters on the agenda about giving floor can be made only in writing. Notes with questions and petitions shall be transferred to the secretariat and the Presidium of the meeting.

16.1.7. After 2 hours of the meeting, the chairman can announce a break.

16.1.8. If it is impossible to conduct the meeting within one day, a break should be announced till the next day.

16.1.9. A participant of the meeting can form and express his/her/its opinion on the matters put to voting both by taking part in their discussion and without taking part in their discussion. Taking part in discussing matters of the agenda is a right of a shareholder, but not an obligation.

Upon completion of discussion on each item of the agenda of the General Meeting, the Chairman of the meeting shall announce voting on it.

16.1.10. The resolution of the General Meeting on the procedure for conducting the General Meeting shall be passed by majority of votes of the shareholders participating in the meeting, which own voting shares, as well as of the shareholders that vote on certain items of the agenda.

17. Voting at the General Meeting. Voting ballots

17.1. Voting at the general Meeting

17.1.1. Voting at the General Meeting shall be performed in accordance with the principle “one voting share is one vote”, and when conducting cumulative voting – “one voting share is equivalent number of votes”.

17.1.2. During voting split of votes owned by a participant of the meeting is not allowed, except for the cumulative voting when electing the Board of Directors.

17.1.3. Calculation of votes at the General Meeting on the item put to voting, the voting right for which have shareholders – owners of ordinary and preferred shares of the Company, shall be jointly performed for all the voting shares, unless otherwise determined by the Company.

17.2. Voting ballots

17.2.1. Voting at the General Meeting on the items put to voting, including items on conducting the meeting, shall be performed by voting ballots.

17.2.2. A voting ballot shall be sent by a registered letter to each person indicated in the list of persons entitled to participate in the General Meeting (his/her representative) no later than 20 days before conducting the General Meeting.

17.2.3. The form and text of the voting ballot shall be approved by the Board of Directors.

17.3. Requirements to contents of voting ballots.

17.3.1. When conducting the General Meeting, the voting ballot should contain:

- full legal name of the Company;
- location of the Company;
- form of conducting the General Meeting;
- date, place and time of conducting the General Meeting;
- end date of accepting voting ballots, previously sent to shareholders before conducting the General Meeting;
- postal address to which the filled in voting ballots can be sent;
- item put to voting;
- formulations of resolutions on the item put to voting, the voting on which is done by the ballot in question;
- options of voting for each proposed resolution on the item put to voting, expressed by formulations “aye”, “no” or “abstained”;
- reminder that the voting ballot must be signed by a shareholder.

17.3.2. When conducting the meeting in the form of voting in absentia, the voting ballot should contain:

- full legal name of the Company;
- location of the Company;
- form of conducting the General Meeting – voting in absentia;
- date of conducting the General Meeting (end date of accepting voting ballots);
- place and time of conducting the General Meeting
- postal address to which the filled in voting ballots shall be sent;
- item put to voting;
- formulations of resolutions on the item put to voting, the voting on which is done by the ballot in question;
- options of voting for each proposed resolution on the item put to voting, expressed by formulations “aye”, “no” or “abstained”;
- reminder that the voting ballot must be signed by the shareholder.

17.3.3. A voting ballot can contain additional information determined by the Board of Directors when approving the form and text of the voting ballot.

17.4. Requirements to ballots for cumulative voting

In case of cumulative voting on electing the Board of Directors of the Company, the voting ballot shall contain indication of it and explanation of the cumulative voting procedure.

Ballot for cumulative voting shall contain the following options of voting: “aye”, “no” and “abstained”.

When voting “aye” the participant of the meeting shall be entitled to give all his/her/its votes for one candidate or to distribute them among two or more candidates.

A participant of the meeting shall be entitled to distribute votes under the voting shares at his/her/its possession in per cent, which can be indicated in the text of voting ballots. The votes distributed among the candidates can be expressed by both whole and fractional numbers.

17.5. Ballots signed by representatives

In case of presenting voting ballots to the registrar before conducting the General Meeting in the form of a meeting and when conducting voting in absentia, the ballot signed by a representative of a person included into the list of persons entitled to participate in the General Meeting acting on the basis of power of attorney shall be accompanied with the power of attorney or another document (notarized copy) attesting the representative’s right to act on behalf of the shareholder.

The power of attorney shall be executed in line with requirements of Clauses 4 and 5, Article 185 of the Civil Code of the Russian Federation or it should be notarized.

If a power of attorney has been issued by way of sub-delegation, it should be notarized.

In case of failure to comply with requirements established by this Article, the voting ballot signed by a representative acting on the basis of a power of attorney shall not be accounted (it shall be declared invalid).

18. Minutes and report on results of voting at the General Meeting

18.1. Minutes on voting results at the General Meeting

18.1.1. Results of voting on the matters put to voting shall be summed up by the counting commission. Based on the voting results the counting commission shall draw up minutes on the voting results at the General Meeting, which contain the results of voting on each item of the agenda put to voting.

18.2.2. The minutes on the voting results shall contain:

- full legal name of the Company and its location;
- kind of meeting (annual, extraordinary);
- for an extraordinary General Meeting – initiators of its conducting;
- form of conducting the meeting;
- date of conducting the General Meeting (end date of accepting voting ballots when conducting the General Meeting in the form of voting in absentia);
- time of conducting the General Meeting;
- place of conducting the General Meeting (place of summing up the results of voting when conducting the General Meeting in the form of voting in absentia);
- formulations of each item put to voting and variants of resolution on each of the items;
- total number of voting shares of the Company granting the voting right on the item put to voting;
- number of voting shares granting voting right on the item put to voting, which belongs to persons participating in the General Meeting;
- number of ballots found at the opening of ballot boxes at the General Meeting in the form of joint presence;
- number of ballots acknowledged invalid when summing up the voting results on the item put to voting with indication of the number of voting shares presented by those ballots;

- number of votes given for each variant of resolution for the item put to voting with indication of the voting options “aye”, “no” and “abstained” (absolute number of votes and relative portion (percentage) of the total number of voting shares granting the voting right on this item, which belongs to persons participating in the General Meeting);
- statement of fact of passing or failing to pass resolution on the item put to voting;
- date of drawing up the minutes.

18.2.3. When conducting the General Meeting in the form of voting in absentia, the minutes of the voting results shall contain the number of voting ballots received by the registrar by the end date of accepting the voting ballots and the number of voting ballots received by the registrar after the end date of accepting the voting ballots.

18.2.4. Elections of a body of the Company shall be deemed valid if the number of elected members of this body of the Company is not smaller than the number of members of this body of the Company determined by the General Meeting or the Charter of the Company.

18.2.5. Minutes based on the results of voting shall be drawn up in two counterparts. Each counterpart shall be signed by members of the counting commission acting on the basis of the registrar’s order.

18.2.6. Minutes on the voting results shall be drawn up within 15 days after closing the General Meeting or the end date of accepting the ballots when conducting the General Meeting in the form of voting in absentia.

After drawing up the minutes on the results of voting and signing the minutes of the General Meeting, the voting ballots shall be sealed by the counting commission and deposited in the Company’s archives for storage.

18.2.7. Minutes on the voting results shall be attached to the minutes of the General Meeting.

18.2.8. Resolutions passed by the General Meeting and voting results shall be announced at the General Meeting, in the course of which the voting was conducted, or within 10 days after drawing up the minutes on voting results in the form of report on voting results. Such resolutions shall be advised to the persons included into the list of persons entitled to participate in the General Meeting in line with the procedure provided for notification about conducting the General Meeting.

18.3. Report on results of voting at the General Meeting

18.3.1. When conducting the General Meeting, simultaneously with the minutes on voting results a report on voting results shall be drawn up, which in case the voting results haven’t been announced on the items put to voting shall be advised to the persons included into the list of persons entitled to participate in the General Meeting in line with the procedure provided for by the Charter of the Company within 10 days after drawing up the minutes on voting results.

18.3.2. The report on voting results shall contain:

- full legal name of the Company;
- location of the Company;
- kind of the meeting (annual, extraordinary);
- form of conducting the meeting;
- date of conducting the General Meeting (end date of accepting voting ballots, when conducting the General Meeting in the form of voting in absentia);
- time of conducting the General Meeting;
- place of conducting the General Meeting (place of summing up the results of voting when conducting the General Meeting in the form of voting in absentia);

- formulations of each item put to voting and variants of resolution on each of the items;
- statement of fact of passing or failing to pass resolution on the item put to voting (when electing bodies of the Company - statement of the fact if the elections to that body of the Company are valid or not);

19. Minutes of the General Meeting

19.1. Minutes of the General Meeting shall be drawn up within 15 days after closing the General Meeting in two counterparts. Both counterparts shall be signed by the chairman of the General Meeting and the secretary of the General Meeting.

19.2. Minutes of the General Meeting shall contain:

- place and time of conducting the General Meeting;
- total number of votes possessed by shareholders – holders of voting shares of the Company;
- number of votes possessed by the shareholders that participate in the meeting;
- chairman and secretary of the meeting, and agenda of the meeting;
- presence of quorum for passing resolutions on the item put to voting.

Minutes of the General Meeting of the Company shall contain the main provisions of speeches, items put to voting, voting results on them and resolutions passed by the meeting.

19.3. Original minutes of the meeting shall be permanently stored at the legal address of the executive body of the Company.

19.4. On demand of shareholders or their authorized representatives minutes of the meeting shall be presented for familiarization in line with the procedure determined by the laws of the Russian Federation and the Charter of the Company.

20. Financial provision for convening, preparing and conducting the General Meeting

20.1. Expenses related to preparing and conducting the annual General Meeting shall be for the Company's account in line with the cost estimates approved by the President of the Company, and they shall be included into the Company's budget.

20.2. Expenses for preparing and conducting the extraordinary General Meeting convened at the initiative of shareholders shall be for the account of shareholders that initiate convening before taking activities to convene it in line with the cost estimates presented by the Management Board. By resolution of the General Meeting those expenses can be referred to the account of the Company with the respective compensation to shareholders – initiators of convening the extraordinary meeting.

21. Procedure for approving the Regulation on the General Meeting and supplementing and amending it

21.1. The regulation on the General Meeting shall be approved by the General Meeting by a simple majority of votes of shareholders holding voting shares, which are present at the Meeting.

21.2. A resolution on amending and supplementing Regulation on the General Meeting shall be approved by the General Meeting by a simple majority of votes of shareholders holding voting shares, who are present at the Meeting.

21.3. If as the result of changes in laws of the Russian Federation certain rules of this Regulation become in contravention with the laws, those rules shall become invalid.