

**APPROVED by:**

**the Annual General Meeting of Shareholders of  
the Open Joint Stock Company  
United Chemical Company Uralchem  
Minutes No. 5 dated 3 June, 2008**

**REGULATIONS  
ON THE GENERAL MEETING OF SHAREHOLDERS**

**OPEN JOINT STOCK COMPANY  
United Chemical Company Uralchem**

**Moscow  
2008**

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## 1. GENERAL PROVISIONS

- 1.1. These Regulations on the General Meeting of Shareholders (hereinafter – **“the Regulations”**) of the Open Joint stock Company United Chemical Company Uralchem (hereinafter – **“the Company”**) are approved in accordance with Federal Law of the Russian Federation No. 208-FZ dated 26.12.1995 **“On Joint stock Companies”** (hereinafter – **“Federal Law “On Joint stock Companies”**) and other regulatory legal acts of the Russian Federation, as well as The Articles of Association of the Company, and regulate the preparation for, convening and holding of the General Meeting of Shareholders, and registration of its results.
- 1.2. The General Meeting of Shareholders is the supreme management body of the Company.
- 1.3. The General Meeting of Shareholders shall be held in the city of Moscow.
- 1.4. The Company shall convene the General Meeting of Shareholders on an annual basis. General Meetings of Shareholders outside the schedule mentioned herein are considered Extraordinary General Meetings of Shareholders.
- 1.5. The General Meeting of Shareholders may be held in any of the forms mentioned below, including:
  - meeting (compresence) of shareholders to discuss the items on the agenda and make decisions on issues put to vote without delivery (submission) of voting bulletins prior to the General Meeting of Shareholders;
  - meeting (compresence) of shareholders to discuss the items on the agenda and make decisions on issues put to vote with delivery (submission) of voting bulletins prior to the General Meeting of Shareholders (as required by applicable laws);
  - absentee vote (without compresence of shareholders to discuss the items on the agenda and make decisions on issues put to vote).
- 1.6. The terms of reference of the General Meeting of Shareholders, the number of votes required for making decisions on issues within the terms of reference of the General Meeting of Shareholders, and the list of items to be considered by the Annual General Meeting of Shareholders or decided upon exclusively by the General Meeting of Shareholders held in the form of a meeting shall be determined in accordance with the Federal Law **“On Joint stock Companies”** and the Articles of Association of the Company.
- 1.7. The General Meeting of Shareholders with the agenda including such items as election of the Board of Directors, Audit Commission, appointment of the Auditor, and other items provided by the Federal Law **“On Joint stock Companies”**, cannot be held in form of an absentee vote.

## 2. PREPARATIONS FOR THE GENERAL MEETING OF SHAREHOLDERS

- 2.1. The General Meeting of Shareholders shall be held no earlier than 2 (Two) and no later than 6 (Six) months following the end of a fiscal year.
- 2.2. The General Meeting of Shareholders shall be held upon decision of the Board of Directors, unsolicited or requested by the Audit Commission, the Auditor or the Shareholder(s) holding at least 10% (Ten per cent) of voting shares of the Company on the date of request.

The Extraordinary General Meeting of Shareholders convened by request of the Audit Commission, the Auditor or the Shareholder(s) holding at least 10% (Ten per cent) of voting shares of the Company shall be held within 40 (Forty) days following the date of request to convene the Extraordinary General Meeting of Shareholders.

If the suggested agenda of the Extraordinary General Meeting of Shareholders has an item concerning the election of Members of the Board of Directors, the General Meeting of Shareholders shall be held within 70 (Seventy) days following the date of request to convene the Extraordinary General Meeting of Shareholders.
- 2.3. The request to convene the Extraordinary General Meeting of Shareholders shall specify the items to be included in the agenda. The request to convene the Extraordinary General Meeting of Shareholders may contain wordings of decisions for each item mentioned hereinabove, and contain suggestions regarding the form of the General Meeting of Shareholders. Any suggestion in the request to convene the Extraordinary General Meeting of Shareholders regarding the

nomination of candidates shall be regulated by applicable provisions of the Federal Law “On Joint stock Companies”, The Articles of Association, these Regulations and other by-laws of the Company.

The request to convene the Extraordinary General Meeting of Shareholders shall be made in writing and signed by individual(s) requesting the convening of the Extraordinary General Meeting of Shareholders.

If a suggestion to the agenda of the General Meeting of Shareholders or request to convene the Extraordinary General Meeting of Shareholders is signed by a Shareholder (or its representative) whose title to the shares is registered by the account DEPO, the said suggestion (request) shall be accompanied by an extract from the Shareholder’s DEPO account made by the depository responsible for keeping records of title to these shares.

- 2.4. The Board of Directors shall decide upon convening Extraordinary General Meeting of Shareholders or refuse to convene any such meeting within 5 (Five) days following the reception of the relevant request from the Audit Commission, the Auditor or Shareholder(s) owning at least 10% (Ten per cent) of voting shares of the Company.
- 2.5. Request of the Audit Commission, the Auditor or Shareholder(s) owning at least 10% (Ten per cent) of voting shares of the Company to convene the Extraordinary General Meeting of Shareholders may be turned down for any of the following reasons:
  - failure to comply with procedures regulating the submission of request to convene the Extraordinary General Meeting of Shareholders established by the Federal Law “On Joint stock Companies” and other by-laws of the Company;
  - Shareholder(s) requesting the convention of an Extraordinary General Meeting of Shareholders do not own the sufficient number of voting shares of the Company;
  - not a single item suggested for the agenda of the Extraordinary General Meeting of Shareholders is within the terms of reference of the latter and/or is in line with requirements of the Federal Law “On Joint stock Companies” and other legal instruments of the Russian Federation.
- 2.6. The Board of Directors shall notify the requesting parties of its decision to convene the Extraordinary General Meeting of Shareholders or reasonable objection to any such convention within 3 (Three) days following the date of the decision.  
Objection of the Board of Directors to convene the Extraordinary General Meeting of Shareholders can be challenged in court.
- 2.7. If the Board of Directors fails to decide upon convention of the Extraordinary General Meeting of Shareholders or reasonably object to convene the said meeting within the period set forth in Clause 2.4 herein, his Extraordinary General Meeting of Shareholders can be convened by the bodies of the Company and the individuals requesting any such meeting. This being the case, the bodies of the Company and individuals convening the Extraordinary General Meeting of Shareholders shall have all necessary authority envisaged by the Federal Law “On Joint stock Companies” for convention and holding of the Extraordinary General Meeting of Shareholders.  
In this case, the General Meeting of Shareholders may resolve to charge all costs on preparation for and holding thereof to the Company’s account.
- 2.8. The Board of Directors shall include items suggested by the Shareholders to the agenda of the General Meeting of Shareholders and any other items within the terms of reference of the General Meeting of Shareholders, acting in compliance with requirements of applicable laws, The Articles of Association, these Regulations and other by-laws of the Company.
- 2.9. Shareholder(s) owning grand total of at least 2% (Two per cent) of voting shares of the Company may suggest items to the agenda of the Annual General Meeting of Shareholders and nominate candidates to the Board of Directors, Audit Commission and Counting Commission of the Company, with the number of candidates not exceeding the current number of members of the relevant body (for candidates to the Board of Directors – the limit for the number of members existing on the date of nomination). The said suggestions of items to the agenda of the Annual General Meeting of Shareholders shall be submitted to the Company within 30 (Thirty) days following the end of a fiscal year.

If the suggested agenda of the Extraordinary General Meeting of Shareholders contains an item concerning the election of Members of the Board of Directors, Shareholder(s) owning grand total of at least 2% (Two per cent) of voting shares of the Company may nominate candidates to the Board of Directors, whose number shall not exceed the current number of members of the Board of Directors. These suggestions shall be submitted to the Company at least 30 (Thirty) days prior to the date of the Extraordinary General Meeting of Shareholders.

2.10. Items to the agenda of the General Meeting of Shareholders and candidates to the management and other bodies of the Company may be suggested, and requests to convene the Extraordinary General Meeting of Shareholders may be filed by:

- postal communication to the *de facto* address or to any other mailing address(es) of the Company specified in the Articles of Association;
- delivery against signature of the individual (officer) performing functions of the sole executive body (Director General) of the Company, Chairman of the Board of Directors or any other executive authorized to accept correspondence addressed to and on behalf of the Company;

The date of reception of an item suggested to the agenda of the General Meeting of Shareholders, nomination(s) to the management and other bodies of the Company, or a request to convene the Extraordinary General Meeting of Shareholders shall be any of the following:

- if sent by mail – date on the stamp confirming the date of reception of the mail by the Company;
- if delivered against signature – the date of the delivery.

Suggestions to the agenda of the General Meeting of Shareholders and/or requests to convene the Extraordinary General Meeting of Shareholders shall be considered received from the Shareholders (or their representatives) who have signed the said suggestions and/or requests.

2.11. If a suggestion to the agenda of the General Meeting of Shareholders and/or request to convene the Extraordinary General Meeting of Shareholders is signed by the Shareholder's representative, the said suggestion (request) shall be accompanied by a proxy (a copy notarized in accordance with established procedures) with details on the submission and the representative, which shall be specified in it pursuant to the Federal Law "On Joint stock Companies", and executed in accordance with proxy card execution requirements set forth in the Federal Law "On Joint Stock Companies".

If the proxy was transferred to the submitting party, the submitting party shall also present the original proxy or a duly notarized copy thereof. This being the case, the proxy issued by way of delegation shall be notarized.

2.12. Suggestions to the agenda of the General Meeting of Shareholders shall provide detailed wording of each item and may provide wording of decisions by for item suggested.

2.13. Nomination of candidates for election at the Annual and Extraordinary General Meeting of Shareholders shall specify the body, for which the candidate is nominated, and provide the following details on each candidate:

- full name;
- date of birth;
- details of the ID (series, No., date and place of issue, the issuing body, registration address);
- outline of qualifications;
- principal place of employment and position, membership in management and control bodies of other legal entities;
- candidate's contact address and telephone;
- a list of the candidate's affiliates;
- consent of the candidate to be elected to the relevant management body.

Nomination to the position of the Company's Auditor shall provide the following details on the candidate:

- full business name and location – for legal entity – auditing company;
- full name and ID details – for natural person – auditor;

- contact telephones;
- number of license to conduct audit activities, name of the issuing body and date of issue.

Suggestions on the items to the agenda of the General Meeting of Shareholders and nomination of candidates shall be made in writing, specifying the name(s) of nominating Shareholder(s), amount and category (type) of the shares held by the nominating Shareholder(s). The said suggestions and nominations shall be signed by the nominating Shareholder(s). If a suggestion to the agenda of the General Meeting of Shareholders or request to convene the Extraordinary General Meeting of Shareholders is signed by a Shareholder (or its representative) whose title to the shares is registered by the DEPO account, the said suggestion (request) shall be accompanied by an extract from the Shareholder's DEPO account made by the depositary responsible for keeping records of title to these shares.

- 2.14. The Board of Directors shall consider all received suggestions and decide upon inclusion (or rejection) thereof in the agenda contemplated herein within 5 (Five) days following the deadline set by the Articles of Association for submission of any such suggestions to the agenda of the General Meeting of Shareholders or nomination of candidates to the Board of Directors and the Audit Commission of the Company.
- 2.15. Items suggested by the Shareholder(s) shall be included in the agenda of the General Meeting of Shareholders, same as the nominated persons shall be included in the list of candidates to be voted upon during the election to the relevant body of the Company, unless:
- the Shareholder(s) failed to comply with the terms of submission of items to the agenda and nomination of candidates to the Annual General Meeting of Shareholders;
  - the Shareholder(s) failed to comply with the terms of submission of nomination of candidates to the Board of Directors at the Extraordinary General Meeting of Shareholders;
  - the Shareholder(s) does (do) not own the amount of voting shares of the Company as envisaged by the Federal Law "On Joint stock Companies";
  - the suggestion does not meet the requirements set forth in the Federal Law "On Joint stock Companies", The Articles of Association and these Regulations;
  - the item suggested for inclusion in the agenda of the General Meeting of Shareholders is beyond its terms of reference as defined by applicable laws and the Articles of Association and/or does not meet the requirements set forth in the Federal Law "On Joint stock Companies" and other legal instruments of the Russian Federation.
- 2.16. Motivated objection of the Board of Directors to include the suggested item in the agenda of the General Meeting of Shareholders or list a candidate for election to the relevant body of the Company shall be sent to the Shareholder(s) who made the relevant suggestion or nominated the relevant candidate within 3 (Three) days following the applicable decision made by the Board of Directors.
- 2.17. The Board of Directors shall not amend the wording of items suggested for inclusion in the agenda of the General Meeting of Shareholders or the wording of decisions on these items.
- 2.18. In addition to items suggested by the Shareholders for inclusion in the agenda of the General Meeting of Shareholders, as well as in the absence of any such suggestions, absence or insufficient number of candidates nominated by the Shareholders to make up a relevant body, the Board of Directors may include any items in the agenda of the General Meeting of Shareholders and/or nominate candidates at its own discretion.
- 2.19. If a suggestion on inclusion of an item to the agenda of the General Meeting of Shareholders or nomination of candidates to the management and control bodies of the Company, or the request to convene the Extraordinary General Meeting of Shareholders is made by any number of Shareholders (individuals) but signed only by several of such Shareholders (individuals), the said submission shall be treated as if made by the signatory Shareholder(s) and/or individual(s). However, if a suggestion to include an item to the agenda of the General Meeting of Shareholders, nominate candidates to the management and control bodies of the Company, or request to convene the Extraordinary General Meeting of Shareholders is signed by a single Shareholder acting on behalf of any number of Shareholders by proxy (provided that the said proxy/proxies is/are attached to the submission), any such suggestion, nomination or request shall

be deemed as made by all Shareholders mentioned herein.

2.20. The agenda of the General Meeting of Shareholders shall contain the items on election of the Board of Directors and the Audit Commission, as well as approval of the Auditor and other issues envisaged by the Federal Law “On Joint stock Companies”.

2.21. When preparing for the General Meeting of Shareholders, the Board of Directors shall decide upon:

- the form of the General Meeting of Shareholders (meeting or absentee vote);
- date, place and time of the General Meeting of Shareholders, and mailing address for the submission of filled in voting bulletins;
- date of completion of the list of individuals eligible for participation in the General Meeting of Shareholders;
- agenda of the General Meeting of Shareholders;
- procedure for notification of Shareholders of the General Meeting of Shareholders;
- list of data (materials) supplied to the Shareholders in the course of preparation for the General Meeting of Shareholders, and procedures for the submission of the data (materials);
- form and text of the voting bulletin (if voting by bulletins);
- other terms of preparation and holding of the General Meeting of Shareholders required by the Federal Law “On Joint Stock Companies”, other legal instruments, the Articles of Association and these Regulations.

### **3. NOTIFICATION OF THE GENERAL MEETING OF SHAREHOLDERS AND INFORMATION SUPPLIED TO THE SHAREHOLDERS**

3.1. Notification of the General Meeting of Shareholders shall be made at least 30 (Thirty) days prior to the date of the Meeting.

Notification of the General Meeting of Shareholders with election of members of the Board of Directors on its agenda shall be made at least 70 (Seventy) days prior to the date of the said Meeting.

Notification of the General Meeting of Shareholders shall be delivered to each individual listed as eligible for participation in the General Meeting of Shareholders within the terms mentioned hereinabove against signature, or by registered mail.

The Company may additionally notify its Shareholders of the General Meeting of Shareholders via mass media (TV, radio), Internet, etc.

3.2. Notification of the General Meeting of Shareholders shall specify:

- full business name and location of the Company;
- form of the General Meeting of Shareholders (meeting or absentee vote);
- date, place and time of the General Meeting of Shareholders, and, if under the Federal Law “On Joint Stock Companies” the bulletins may be mailed to the Company, the mailing address for submission of filled in bulletins, or, if the General Meeting of Shareholders is held by absentee vote, the deadline for acceptance of voting bulletins and mailing address, to which the said bulletins shall be submitted;
- date of the list of individuals eligible for participation in the General Meeting of Shareholders;
- agenda of the General Meeting of Shareholders;
- procedure for familiarization with the data (materials) to be provided while preparing for the General Meeting of Shareholders and address(es) where the data (materials) can be found;
- the hours of registration of individuals participating in the General Meeting of Shareholders held in the form of a meeting;
- other data envisaged by applicable laws of the Russian Federation.

3.3. Data (materials) to be provided in the course of preparation for the General Meeting of Shareholders to individuals eligible for participation in it shall include annual statements and accounts, including the Auditor’s report and opinion of the Audit Commission made following the audit of annual accounts, detailed information on the candidate(s) to executive bodies of the

Company, Audit Commission and to the position of Auditors, draft amendments and modifications to the Articles of Association or new wording of the Articles of Association of the Company, draft by-laws approved by the General Meeting of Shareholders, draft resolutions of the General Meeting of Shareholders, and other documents required by applicable laws of the Russian Federation and approved by decision of the Board of Directors.

- 3.4. On request of any individual listed as eligible for participation in the General Meeting of Shareholders, the Company shall provide the individual eligible for participation in the General Meeting of Shareholders with available copies of documents within 7 (Seven) days following the reception of the relevant request by the Company.

Fees charged by the Company for provision of copies of the documents mentioned hereinabove shall not exceed the cost of duplication.

#### **4. BASIS FOR AND PROCEDURE OF PARTICIPATION IN THE GENERAL MEETING OF SHAREHOLDERS**

- 4.1. The list of individuals eligible for participation in the General Meeting of Shareholders (hereinafter – **“the List”**) shall be made on the basis of the Share Register as of the date defined by the Board of Directors of the Company.

The date of the List cannot be earlier than the date of decision to convene the General Meeting of Shareholders and shall not be earlier than 50 (Fifty) days prior to the date of the General Meeting of Shareholders; and if the draft agenda of the Extraordinary General Meeting of Shareholders has an item of election of members of the Board of Directors, the date of the List shall not be earlier than 85 (Eighty-five) days prior to the date of the General Meeting of Shareholders.

In the event of the General Meeting of Shareholders with quorum and voting involving bulletins received at least 2 (Two) days prior to the date of the General Meeting of Shareholders (if such bulletins are handed (delivered) prior to the date of the General Meeting of Shareholders), the date of the List of individuals eligible for participation in the General Meeting of Shareholders shall be at least 35 (Thirty-five) days prior to the date of this General Meeting of Shareholders.

- 4.2. The List of individuals eligible for participation in the General Meeting of Shareholders shall contain the following details:

- name (official name) of individual eligible for participation in the General Meeting of Shareholders;
- data required for identification of individual eligible for participation in the General Meeting of Shareholders;
- data on the number and category (type) of voting shares owned by the individual;
- mailing address for notification on the General Meeting of Shareholders, voting bulletins (if voting requires mailing of voting bulletins) and the Voting Report.

- 4.3. The List of Shareholders eligible for participation in the General Meeting of Shareholders may be amended only in the event of restoration of rights of individuals not included in the List on the date of its execution, or in the event of correction of errors committed in the course of listing.

- 4.4. The Company shall make the List available for revision, if requested by individuals included therein who own at least of 1% (One per cent) of voting shares. In this case, documented data and mailing addresses of individuals included in the List may be disclosed only upon approval of these individuals.

- 4.5. Upon request of any interested party, the Company shall provide an extract from the list of individuals eligible for participation in General Meeting of Shareholders, complete with details on this particular party, or issue a certificate that the party is excluded from the list of individuals eligible for participation in the General Meeting of Shareholders within 3 (Three) days following the request.

- 4.6. The Shareholder may exercise its right to participate in the General Meeting of Shareholders personally or through its representative.

The Shareholder may at anytime replace its representative at the General Meeting of Shareholders or personally participate in the Meeting.

- 4.7. The Shareholder's representative at the General Meeting of Shareholders shall act within the scope of his/her authority based on provisions of federal laws or acts of the competent government or local self-government bodies, or on the basis of a voting proxy made in writing. The voting proxy shall hold the data on the represented party and the representative (name or official name, residence or location and passport data). The voting proxy shall be made in accordance with Clause 4 and Clause 5 Article 185 of the Civil Code of the Russian Federation, or be notarized.
- 4.8. In the event of transfer of shares after the date of the List and prior to the date of the General Meeting of Shareholders, the listed individual shall provide to the buyer a proxy to vote at the General Meeting of Shareholders in accordance with instructions of the buyer. This provision shall also apply to each subsequent transfer of shares.
- 4.9. If a share of the Company is owned by several individuals, they shall decide upon one individual from among them or a common representative to vote at the General Meeting of Shareholders. Authority of each individual mentioned in this Clause 4.9 shall be properly formalized.

## **5. VOTING BULLETINS**

- 5.1. Unless the Board of Directors envisages otherwise in the course of preparation for the General Meeting of Shareholders, items on the agenda of the General Meeting of Shareholders shall be voted by bulletins.
- 5.2. If the General Meeting of Shareholders is held in the form of the absentee vote or in the form of compresence of Shareholders to discuss items on the agenda and make decisions on the items put to vote, which envisages mailing (delivery by hand) of voting bulletins prior to the General Meeting of Shareholders, voting bulletins shall be mailed or delivered by hand (receipt slip required) to each individual eligible for participation in the General Meeting of Shareholders at least 20 (Twenty) days prior to such Meeting. Voting bulletins shall be mailed in accordance with procedures envisaged for Notification on the General Meeting of Shareholders. Voting bulletins shall be delivered by registered mail, against signature.
- 5.3. If the General Meeting of Shareholders is held in the form of compresence of Shareholders to discuss the items on the agenda and make decisions on the items put to vote, with voting bulletins mailed (delivered by hand) prior to the said General Meeting of Shareholders, individuals listed as those eligible for participation in the General Meeting of Shareholders (or their representatives), may personally participate in this Meeting or mail the filled out bulletins to the Company. In this case, for purposes of establishing the quorum and summarizing the outcome of voting, one shall take into account the votes represented by bulletins, which the Company receives at least 2 (Two) days prior to the date of the General Meeting of Shareholders.
- 5.4. Voting bulletin shall contain details mentioned in the Federal Law "On Joint stock Companies" and other data required for identification of an individual eligible for participation in the General Meeting of Shareholders, or have instruction to add the said details and data when filling the bulletin out, including:
  - notice that the bulletin shall be signed by the individual eligible for participation in the General Meeting of Shareholders (or its representative);
  - notice that the bulletin filled out contrary to the requirements of the Federal Law "On Joint stock Companies" and The Articles of Association can be declared invalid.Voting bulletin may also specify the number of voting shares owned by the individual listed as eligible for participation in the General Meeting of Shareholders. However, if the number of shares entitling the owner to vote on a variety of items on the agenda of the General Meeting of Shareholders varies, the voting bulletin shall specify the number of votes, which the individual eligible for participation in the General Meeting of Shareholders may give for each item on the agenda of the General Meeting of Shareholders.
- 5.5. Voting by bulletin shall consider the votes on the items, against which the participant leaves only 1 (One) of the options not crossed out, excepting however the cumulative voting. Failure to fill out the bulletins as provided for herein shall invalidate the bulletin.

If an item voted upon by a bulletin includes more than 1 (One) wording of a solution and the “aye” box is not crossed out opposite more than 1 (One) option, the bulletin shall be deemed invalid.

If voting bulletin has several items put to vote, failure to comply with requirements mentioned hereinabove when voting on 1 (One) or several items shall not invalidate the whole bulletin. This bulletin shall be deemed invalid only with reference to 1 (One) or several items voted upon by this particular bulletin.

If the bulletin does not allow to identify the voting individual (Shareholder or its representative), votes cast by such bulletin shall not be considered in the final results of voting.

No votes on the items in an invalid bulletin shall be considered. If a bulletin is found invalid in respect of 1 (One), several or all items voted upon, it shall not constitute the basis for exclusion of votes under the said bulletin upon determination of a quorum.

- 5.6. Minutes of the General Meeting of Shareholders shall be made in 2 (Two) copies within 15 (Fifteen) days following the closing of this Meeting. Chairman and Secretary of the General Meeting of Shareholders shall sign both copies of the said Minutes.

## **6. BODIES OF THE GENERAL MEETING OF SHAREHOLDERS**

- 6.1. Bodies of the General Meeting of Shareholders include:
- Chairman of the General Meeting of Shareholders;
  - Counting Board;
  - Secretary of the General Meeting of Shareholders.
- 6.2. Chairman of the Board of Directors or any other individual appointed by the Board of Directors shall hold the chair at the General Meeting of Shareholders convened upon the initiative of the Board of Directors, Audit Commission, Auditor or Shareholder(s).
- 6.3. Chairman of the General Meeting of Shareholders shall be in charge of the Meeting held in the form of presence and perform the following functions:
- open and close the General Meeting of Shareholders;
  - determine the need for breaks in the General Meeting of Shareholders and their duration;
  - identify the method of voting on procedural matters;
  - set operating procedures for the General Meeting of Shareholders in cases beyond the scope of the Federal Law “On Joint stock Companies” and other legal instruments, The Articles of Association, these Regulations and decisions of the General Meeting of Shareholders on procedural matters;
  - announce items on the agenda of the General Meeting of Shareholders;
  - give floor to individuals willing to make a speech on any item in the agenda of the General Meeting of Shareholders;
  - make sure that the speeches are in line with the agenda;
  - read out questions to the speakers;
  - make arrangements to maintain and restore order within the room where the General Meeting of Shareholders is held;
  - sign the Minutes of the General Meeting of Shareholders and the Voting Report.
- Chairman of the General Meeting of Shareholders shall sign the Minutes of the said Meeting.
- 6.4. The Chairman may assign any other individual to conduct the General Meeting of Shareholders, retaining, however, his/her position of the Chairman of the General Meeting of Shareholders.
- 6.5. The Counting Board, while performing its functions, shall be an independent and continuing body of the General Meeting of Shareholders of the Company.
- 6.6. The Counting Board shall perform the following functions:
- verify the authority and register the individuals participating in the General Meeting of Shareholders;
  - keep records of proxies and the rights provided therein, making entries in the relevant register;

- deliver and mail voting bulletins and other information (materials) of the General Meeting of Shareholders, and keep the register of bulletins thus delivered (mailed);
  - establish the quorum of the General Meeting of Shareholders;
  - offer explanations on the issues arising in the course of or resulting from the right to vote at the General Meeting of Shareholders exercised by the Shareholders (or their representatives);
  - explain voting procedures relating to the items put to vote;
  - uphold the established procedures and rights of the Shareholders to participate in voting;
  - count the votes and tally the results;
  - execute and sign the Poll Deed.
- 6.7. According to the Federal Law “On Joint stock Companies”, functions of the Counting Board can be delegated to the Registrar who is the holder of the Register of Shareholders of the Company
- 6.8. Secretary of the Board of Directors shall perform functions of the Secretary of the General Meeting of Shareholders.  
If the Secretary of the Board of Directors is unable to perform functions of the Secretary of the General Meeting of Shareholders, the Board of Directors shall elect the Secretary of the General Meeting of Shareholders while handling the issues pertaining to preparation for the General Meeting of Shareholders.
- 6.9. Secretary of the General Meeting of Shareholders shall perform the following functions:
- accept applications of individuals participating in the General Meeting of Shareholders for the right to debate the items on agenda of the Meeting, and to accept questions for discussion;
  - prepare the list of individuals willing to speak at the General Meeting of Shareholders on the items on agenda and submit the said list to the Chairman of the General Meeting of Shareholders;
  - prepare the list of questions to the speakers and submit it to the Chairman of the General Meeting of Shareholders;
  - keep records of the General Meeting of Shareholders (basic provisions of statements and reports);
  - draw up the Minutes of the General Meeting of Shareholders and prepare necessary extracts from it;
  - keep records of all documents of the General Meeting of Shareholders, including the voting bulletins;
  - make a Voting Report;
  - perform other functions envisaged herein and by decisions of the Chairman of the General Meeting of Shareholders;
  - sign the Minutes of the General Meeting of Shareholders and the Voting Report.

## **7. REGISTRATION OF PARTICIPANTS OF THE GENERAL MEETING OF SHAREHOLDERS**

- 7.1. Registration of individuals participating in the General Meeting of Shareholders held by compresence shall be carried out at the address of the General Meeting of Shareholders.  
Individuals eligible for participation in the General Meeting of Shareholders are subject to registration, excluding, however, individuals whose bulletins were received at least 2 (Two) days prior to the date of the General Meeting of Shareholders, if voting of items on the agenda is carried out by submission of completed voting bulletins to the Company.  
Individuals eligible for participation in the General Meeting of Shareholders held in the form of compresence with mailing (delivery) of bulletins prior to the General Meeting of Shareholders, whose bulletins were received at least 2 (Two) days prior to the date of the Meeting, may be present at the General Meeting of Shareholders.
- 7.2. Individuals submitting their voting bulletins shall attach the documents (or notarized copies thereof) verifying the authority of legal assigns and representatives of individuals listed as those eligible for participation in the General Meeting of Shareholders, or shall be made available to the

Counting Board or the Registrar performing functions of the Counting Board upon registration of these individuals for participation in the General Meeting of Shareholders.

- 7.3. Registration of individuals eligible for participation in the General Meeting of Shareholders shall be carried out subject to identification of individuals who have turned up for participation in the Meeting by collation of data in the list of individuals eligible for participation in the General Meeting of Shareholders against the data in documents made provided by these individuals.
- 7.4. Registration of individuals eligible for participation in the General Meeting of Shareholders who failed to register prior to the opening of this Meeting shall continue at least to the completion of discussion of the last item on the agenda of the General Meeting of Shareholders with quorum available.

## **8. QUORUM OF THE GENNERAL MEETING OF SHAREHOLDERS AND RECURRENT GENERAL MEETING OF SHAREHOLDERS**

- 8.1. General Meeting of Shareholders shall be competent (have a quorum), if it is attended by Shareholders owning grand total of at least 50% (Fifty per cent) of outstanding voting shares of the Company.

General Meeting of Shareholders held in the form of compresence shall open, if by the time of its beginning there is a quorum for at least 1 (One) item on the agenda of the General Meeting of Shareholders. Registration of individuals eligible for participation in the General Meeting of Shareholders who failed to register prior to the opening of this Meeting shall continue at least to the completion of discussion of the last item on the agenda of the General Meeting of Shareholders with quorum available.

If by the time of opening the General Meeting of Shareholders has no quorum by any item on the agenda, the opening shall be postponed for 2 (Two) hours.

The opening of the General Meeting of Shareholders can be postponed only once.

- 8.2. In the absence of the quorum on the General Meeting of Shareholders, one shall convene a Recurrent General Meeting of Shareholders with the same agenda. In the absence of the quorum on the Extraordinary General Meeting of Shareholders, the Board of Directors may decide to convene a Recurrent General Meeting of Shareholders with the same agenda.

Recurrent General Meeting of Shareholders shall be competent (have a quorum), if it is attended by Shareholders owning grand total of at least 30% (Thirty per cent) of outstanding voting shares of the Company. Notification of the Recurrent General Meeting of Shareholders, delivery, mailing and publishing of bulletins shall be made in accordance with procedures set forth in the Federal Law "On Joint stock Companies", The Articles of Association of the Company and these Regulations.

- 8.3. Shareholders registered for participation in the General Meeting of Shareholders held in the form of compresence for discussion of items on the agenda and making decisions on items put to vote without prior mailing (delivery) of voting bulletins shall be deemed to have taken part in this particular General Meeting of Shareholders.

Shareholders registered for participation in the General Meeting of Shareholders held in the form of compresence for discussion of items on the agenda and making decisions on items put to vote with prior mailing (delivery) of voting bulletins, and Shareholders whose bulletins were received at least 2 (Two) days prior to the date of the General Meeting of Shareholders, shall be deemed to have taken part in this particular General Meeting of Shareholders.

Shareholders whose bulletins were received prior to the bulletin acceptance deadline shall be deemed to have taken part in the General Meeting of Shareholders held in the form of absentee vote.

- 8.4. Individuals registered for participation in the General Meeting of Shareholders may vote on all items on the agenda until the Meeting is over (or until the commencement of counting of votes, if adopted decisions are announced at the General Meeting of Shareholders).
- 8.5. Individuals (or their representatives) eligible for participation in the Annual General Meeting of Shareholders and in the Extraordinary General Meeting of Shareholders held in the form of compresence to discuss items on the agenda and make decisions on items put to vote with

mailing (delivery) of voting bulletins prior to the General Meeting of Shareholders, whose bulletins are received at least 2 (Two) days prior to the date of the General Meeting of Shareholders, may be present at this particular Meeting.

8.6. When establishing the quorum and counting the votes, votes represented by fractional shares shall be added up without round off.

## **9. DOCUMENTS OF THE GENERAL MEETING OF SHAREHOLDERS**

9.1. The Counting Board shall make a Voting Report within 15 (Fifteen) days following the closing of the General Meeting of Shareholders or the deadline for acceptance of bulletins (if the General Meeting of Shareholders is held in the form of absentee vote).

The Voting Report shall specify:

- full business name and location of the Company;
- type of the Meeting (Annual or Extraordinary);
- form of the General Meeting of Shareholders (meeting by compresence or by absentee vote);
- date of the General Meeting of Shareholders;
- place of the General Meeting of Shareholders held by compresence (address where the Meeting was held);
- agenda of the General Meeting of Shareholders;
- time of commencement and completion of registration of individuals eligible for participation in the General Meeting of Shareholders held by compresence;
- time of opening and closing of the General Meeting of Shareholders held by compresence (and if decisions adopted by the General Meeting of Shareholders and voting results were announced at the Meeting – the time of commencement of vote counting);
- number of votes owned by individuals listed as those eligible for participation in the General Meeting of Shareholders by each item on the agenda of the said Meeting;
- number of votes owned by individuals who participated in the General Meeting of Shareholders by each item on the agenda, and details on whether there was quorum by each item mentioned herein;
- number of votes (for, against or abstained) on each item on the agenda of the General Meeting of Shareholders, with quorum available;
- number of votes on each item on the agenda of the General Meeting of Shareholders put to vote, which were disregarded due to finding the bulletins invalid (including each particular vote on specific items);
- names of members of the Counting Board or full business name, location and names of authorized persons, if the Registrar performed functions of the Counting Board;
- date of the Voting Report.

The Voting Report of the General Meeting of Shareholders shall be signed by members of the Counting Board or by persons authorized by the Registrar, if the latter performed functions of the Counting Board.

The Voting Report shall be attached to the Minutes of the General Meeting of Shareholders.

9.2. If the General Meeting of Shareholders is held by absentee vote and/or by compresence, providing decisions adopted by the General Meeting of Shareholders and voting results were not announced at the Meeting, the Voting Report shall be executed together with the Poll Deed.

The Voting Report of the General Meeting of Shareholders shall specify:

- full business name and location of the Company;
- type of the General Meeting of Shareholders (Annual or Extraordinary);
- form of the General Meeting of Shareholders (by compresence or absentee vote);
- date of the Meeting;
- place of the General Meeting of Shareholders held by compresence (address where the Meeting was held);

- agenda of the General Meeting of Shareholders;
  - number of votes owned by individuals listed as those eligible for participation in the General Meeting of Shareholders by each item on the agenda of the Meeting;
  - number of votes owned by individuals listed as those eligible for participation in the General Meeting of Shareholders by each item on the agenda of the said Meeting (with a notice of availability of the quorum on each particular item);
  - number of votes cast for each option on each item on the agenda of the General Meeting of Shareholders with quorum available;
  - wording of decisions adopted by each item on the agenda of the General Meeting of Shareholders;
  - names of members of the Counting Board; if functions of the latter were performed by the Registrar – full business name and location of the Registrar and names of persons authorized by the Registrar;
  - names of the Chairman and the Secretary of the General Meeting of Shareholders;
  - the Chairman and the Secretary of the General Meeting of Shareholders shall sign the Voting Report.
- 9.3. Decisions adopted by the General Meeting of Shareholders and voting results shall be announced at the General Meeting of Shareholders which involved the voting, or within 10 (Ten) days following the execution of the Poll Deed shall be made available in the form of a Voting Report to individuals listed as those eligible for participation in the General Meeting of Shareholders in accordance with procedures envisaged for notification of the General Meeting of Shareholders.
- 9.4. Minutes of the General Meeting of Shareholders shall be executed within 15 (Fifteen) days following the closing of the General Meeting of Shareholders or following the deadline for the acceptance of voting bulletins, if the said General Meeting of Shareholders is held in the form of absentee vote. The Minutes shall be made in 2 (Two) copies, both to be signed by the Chairman and the Secretary of the General Meeting of Shareholders.

Minutes of the General Meeting of Shareholders shall specify:

- full business name and location of the Company;
- type of the General Meeting of Shareholders (Annual or Extraordinary);
- form of the General Meeting of Shareholders (by compresence or absentee vote);
- date of the General Meeting of Shareholders;
- place of the General Meeting of Shareholders held by compresence (address where the Meeting was held);
- agenda of the General Meeting of Shareholders;
- time of commencement and completion of registration of individuals eligible for participation in the General Meeting of Shareholders held by compresence;
- time of opening and closing of the General Meeting of Shareholders held by compresence (and if decisions adopted by the General Meeting of Shareholders and voting results were announced at the Meeting – the time of commencement of vote counting);
- mailing address(es) to which the completed bulletins were mailed for voting at the General Meeting of Shareholders held in the form of absentee vote; this provision shall also apply to the General Meeting of Shareholders held in the form of compresence, if voting of the items on the agenda could be done by voting bulletins delivered to the Company;
- total number of votes held by individuals listed as eligible for participation in the General Meeting of Shareholders with reference to each item on the agenda of this General Meeting of Shareholders;
- number of votes held by the participants of the General Meeting of Shareholders with reference to each item on the agenda of this Meeting (specifying the availability of quorum on each item);
- number of votes cast for each option on each item on the agenda of the General Meeting of Shareholders with quorum available;

- items put to vote and wording of decisions adopted by the General Meeting of Shareholders regarding each item on the agenda of this Meeting;
- highlights of speeches and names of the speakers taking the floor on each item on the agenda of the General Meeting of Shareholders held by compresence;
- Chairman and Secretary of the General Meeting of Shareholders;
- date of the Minutes of the General Meeting of Shareholders;
- other data envisaged by applicable laws.

## **10. FINAL PROVISIONS**

- 10.1. Requirements set forth herein are mandatory for the Company, including its Shareholders, Members of the Board of Directors, Chief Executive Officer and other officers and employees of the Company.
- 10.2. These Regulations, including all and any amendments and modifications, are subject to approval of the General Meeting of Shareholders by majority votes cast by Shareholders who took part in the said Meeting. If certain articles herein are in conflict with applicable laws resulting from any amendment of the latter, these articles shall become null and void, and provisions of applicable laws shall prevail. Articles herein, which are in conflict with applicable laws, shall not affect validity of the remaining articles and the Company shall endeavor its best efforts to replace the invalid articles with new ones, which would be in line with applicable laws as soon as possible.
- 10.3. If any provision herein is in conflict with the Articles of Association of the Company, the Articles of Association shall prevail.