

APPROVED  
by the Annual General Meeting of Shareholders  
of Mechel Open Joint Stock Companies

Minutes No. 1 \_\_\_\_ dated \_\_\_\_\_

Person presiding at the Meeting

\_\_\_\_\_

Secretary of the Meeting

\_\_\_\_\_

(O.A. Yakunina)

**BYLAW**  
**ON THE GENERAL SHAREHOLDERS MEETING**  
“Mechel” Open Joint Stock Company

Moscow, 2014

## **1. GENERAL PROVISIONS**

### *Article 1. Bylaw on the general shareholders meeting*

1. This bylaw on the general shareholders meeting of Mechel Open Joint Stock Company (hereinafter the “Company”) defines, in accordance with the Civil Code of the Russian Federation, the Federal Law on Joint Stock Companies, other laws and regulations of the Russian Federation, and the Company’s Charter, the procedure for calling, holding and summing up of the results of the Company’s general meetings of shareholders.
2. The general shareholders meeting is the Company’s supreme management body.
3. The Company shall provide all the shareholders with equal opportunities to participate in general meetings of shareholders.

## **2. ANNUAL GENERAL MEETING OF SHAREHOLDERS**

### *Article 2. Terms for holding of an annual general meeting of shareholders*

1. The Company shall undertake annually to hold an annual general meeting of shareholders.
2. Annual general meetings of shareholders shall be held at least two months, and no later than six months, after the end of each fiscal year.

A fiscal year has been determined to last from 1<sup>st</sup> January through 31<sup>st</sup> December of each calendar year.

### *Article 3. Issues covered by annual general meetings of shareholders*

1. The following are mandatory issues to be covered by an annual general meeting of shareholders:
  - approval of the Company’s annual report;
  - approval of the Company’s annual accounts, including the Company’s profit and loss statement (profit and loss accounts);
  - distribution of profits (including payment (declaration) of dividends, except for the profit distributed as dividends for the first quarter, six months, nine months of a fiscal year) and the Company’s losses for a fiscal year;
  - election of the Company’s Board of Directors;
  - election of the Company’s Audit Commission;
  - appointment of the Company’s auditor.
2. An annual general meeting of shareholders can cover other issues within the relevant competence if such issues are duly put on the agenda in accordance with the Russian law and the Company’s Charter.

## **3. PROPOSALS FOR PUTTING ITEMS ON THE AGENDA OF ANNUAL GENERAL MEETINGS OF SHAREHOLDERS. PROPOSALS FOR NOMINATING CANDIDATES FOR ELECTION TO THE COMPANY’S BODIES AT ANNUAL GENERAL MEETINGS OF SHAREHOLDERS**

***Article 4. Putting items on the agenda of annual general meetings of shareholders and nominating candidates for election to the Company's bodies at annual general meetings of shareholders***

1. A shareholder (shareholders) owning in aggregate at least Two (2) per cent of the Company's voting shares are entitled to put items on the agenda of an annual general meeting of shareholders.
2. A shareholder (shareholders) owning in aggregate at least Two (2) per cent of the Company's voting shares are entitled to nominate candidates for election to the Company's Board of Directors, Audit Commission, and returning board within the maximum size of the relevant body as set out in the Company's Charter.
3. Proposals for putting items on the agenda of an annual general meeting of shareholders and proposals for nominating candidates for election to the Company's bodies shall be submitted by the shareholders to the Company within Thirty (30) days of completion of the relevant fiscal year.
4. The number of shares owned by the shareholder(s) signing a proposal for putting items on the agenda of an annual general meeting of shareholders and proposals for nominating candidates for election to the Company's bodies, shall be calculated as at the date of submission of the relevant proposal to the Company.

If after said date the number of shares owned by such a shareholder (such shareholders) falls below Two (2) per cent of the Company's voting shares or such a shareholder (such shareholders) has (have) ceased to own the Company's voting shares, the submitted proposal shall be deemed valid and the Board of Directors shall process it. Proposals cannot be rejected on the above-mentioned ground.

The Company's Board of Directors shall at its own discretion obtain data from the Company's shareholder register regarding the number of shares of the relevant category (type) owned by the shareholder(s) signing a proposal for putting items on the agenda of an annual general meeting of shareholders and proposals for nominating candidates for election to the Company's bodies.

A shareholder (shareholders) signing a proposal for putting items on the agenda of an annual general meeting of shareholders and proposals for nominating candidates for election to the Company's bodies, shall be entitled to provide the Company with a relevant abstract of the Company's shareholder register evidencing his/her (their) ownership of the relevant number of the Company's voting shares as at the date of submission of the relevant proposal.

5. The total number of the Company's voting shares shall be calculated as at the date of each proposal for putting items on the agenda of an annual general meeting of shareholders and for nominating candidates for election to the Company's bodies.

The relative share (percentage) of the number of the Company's voting shares owned by shareholders signing the proposals in the total number of the Company's voting shares shall be calculated as at the date of submission of each relevant proposal.

6. Shareholder's (shareholders') proposals for putting items on the agenda of an annual general meeting of shareholders and for nominating candidates for election to the Company's bodies shall be submitted in writing, shall specify the name (business name) of the relevant shareholder(s) and shall be delivered by post to the address (location) of the Company's sole executive body as stated in the Uniform Register of Legal Entities or shall be delivered against signature to the relevant person acting as the Company's sole executive body, the chairman of the Board of Directors or any other person authorized to accept written correspondence addressed to the Company. Oral proposals or those submitted by fax, by

wire or using any other form of communication or by electronic mail shall not be accepted or processed.

Where a proposal for putting items on the agenda of an annual general meeting of shareholders and for nominating candidates for election to the Company's bodies is delivered by post, it shall be deemed submitted on the date of the relevant mailing date stamp impression; where a a proposal for putting items on the agenda of an annual general meeting of shareholders is delivered personally against signature, it shall be deemed submitted on the date of delivery thereof.

7. A proposal for putting items on the agenda of an annual general meeting of shareholders and for nominating candidates for election to the Company's bodies shall be signed by the proposing shareholders. If a proposal is made by a shareholder that is a legal entity, it shall be signed by the legal entity's representative authorized by the legal entity's charter to act without any power of attorney, and such a representative's signature shall be supported by the legal entity's seal.

Where a proposal for putting items on the agenda of an annual general meeting of shareholders and for nominating candidates for election to the Company's bodies says that it is initiated by several shareholders but is signed by only some of them, such a proposal shall be deemed submitted by the shareholder(s) who has(ve) signed it. The Board of Directors shall process such a proposal without any right to reject it on the ground that not all of the relevant shareholders have signed it.

Where a proposal for putting items on the agenda of an annual general meeting of shareholders and for nominating candidates for election to the Company's bodies is signed by the shareholder's proxy, such a proposal shall be supported by the relevant proxy card containing details of the proxy and the shareholder or any other documents confirming the proxy's authority to act on behalf of the relevant shareholder. If such a proxy card results from reassignment of authority, such a proxy card (or copy thereof) shall go with the original proxy card (or copy thereof).

Other documents confirming a proxy's authority to act on behalf of the relevant shareholder include authorizing documents based on statutory provisions or a legal instrument of an authorized governmental agency or local authority.

The proxy cards shall be duly executed in accordance with Paragraphs 4 & 5 Article 185 of the Russian Civil Code or shall be notarized, as well as in accordance with the proxy card execution requirements of the Federal Law on Joint Stock Companies. Where a copy of a proxy card is provided, such a copy shall be notarized.

Where a proposal for putting items on the agenda of an annual general meeting of shareholders and for nominating candidates for election to the Company's bodies is signed by a shareholder (his/her proxy) whose rights to shares are based on a custody account, such a proposal (request) shall go with an abstract of the shareholder's account with the custodian in charge of keeping records of the rights to the shares in question.

8. A proposal for putting items on the agenda of an annual general meeting of shareholders and for nominating candidates for election to the Company's bodies shall include information on the number and category (type) of the shares owned by each shareholder signing the relevant proposal.

Where a proposal for putting items on the agenda of an annual general meeting of shareholders specifies incorrect number, category (type) of shares owned by the shareholder(s) signing the relevant proposal, and the Board of Directors has found out that the shareholder(s) signing the proposal owns (own) in aggregate at least Two (2) per cent of

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the Company's voting shares as at the date of submission, the relevant item shall be put on the agenda of the relevant annual general meeting of shareholders.

Where a proposal for nominating candidates for election to the Company's bodies specifies incorrect number, category (type) of shares owned by the shareholder(s) signing the relevant proposal, and the Board of Directors has found out that the shareholder(s) signing the proposal owns (own) in aggregate at least Two (2) per cent of the Company's voting shares as at the date of submission, the relevant candidate shall be included in the list of nominees for election to the Company's relevant body.

***Article 5. Special requirements for proposals for putting items on the agenda of annual general meetings of shareholders***

1. A written proposal for putting items on the agenda of an annual general meeting of shareholders shall include the wording of each proposed item and can include the text of the draft resolution for each proposed item.
2. Each proposal for putting items on the agenda of an annual general meeting of shareholders shall be processed by the Board of Directors individually. The votes of the shareholders signing different proposals for putting items on the agenda of an annual general meeting of shareholders shall not be summarized.

Shareholders shall be deemed to have made a joint proposal for putting an item on the agenda of an annual general meeting of shareholders if they have all signed one such proposal.

In order to have an item put on the agenda of an annual general meeting of shareholders, at least one relevant proposal should be available signed by the shareholders possessing the number of the Company's voting shares required by law.

3. The Company's Board of Directors shall alter neither the wording of the items proposed by shareholders for putting on the agenda of an annual general meeting of shareholders nor the relevant draft resolutions for such items.

The Company's Board of Directors shall be entitled to propose its own wording for the draft resolutions on the items proposed by the shareholders for putting on the agenda of an annual general meeting of shareholders.

***Article 6. Special requirements for proposals for nominating candidates for election to the Company's bodies at annual general meetings of shareholders***

1. Proposals for nominating candidates for election to the Company's Board of Directors, Audit Commission or returning board shall specify the name of each nominated candidate and the name of the body to where the relevant candidate is nominated as well as data on candidate's approval concerning his nomination.
2. In case of nominating candidates for election to the Company's Board of Directors, Audit Commission or returning board, the relevant proposal shall go with the relevant nominee's written declaration whereby he/she agrees to be elected as well as the nominees' details, including his/her passport details, place of residence, education, age, positions held by him/her during the past Five (5) years, the current position held as at the date of nomination, including his/her directorships and positions in other legal entities as well as nominations for election to the boards of directors or election (appointment) to a position in other legal entities, information on his/her relationships with the Company's affiliated parties and major counterparties.

3. The number of candidates in one proposal for nominating candidates for election to the Company's bodies shall not exceed the size of the relevant body as set out in the Charter.

Should the number of candidates in a proposal exceed the size of the Company's relevant body as set out in the Charter, the number of candidates to be processed shall be limited to the size of the Company's relevant body as set out in the Company's Charter. In this case the top candidates listed in the relevant proposal for nominating candidates for election to the Company's bodies shall be selected and processed.

4. Each proposal for nominating candidates for election to the Company's bodies shall be processed by the Board of Directors individually.
5. The votes of the shareholders signing different proposals for nominating candidates for election to the Company's bodies shall not be summarized.

Shareholders shall be deemed to have made a joint proposal for nominating candidates for election to the Company's bodies if they have all signed one such proposal.

In order to have a candidate put on the list of nominees for the Company's bodies, at least one relevant proposal should be available that has been signed by the shareholders possessing the number of the Company's voting shares required by law.

If a candidate is mentioned in one or several proposals for nominating candidates for election to one and the same body of the Company, such a candidate shall be deemed only once nominated and put on the list of nominees for the relevant body.

6. If there are no candidates nominated by the shareholders (or the number of such candidates is insufficient) to form the relevant body, the Board of Directors shall nominate the missing candidates at its own discretion.

***Article 7. Approval of the lists of nominees for election to the Company's bodies and the items put on the agenda of annual general meetings of shareholders***

1. The Company's Board of Directors should process the proposals submitted and resolve on whether or not to put them on the agenda of an annual general meeting of shareholders within Five (5) days of expiration of the term set out in Article 4 hereof for submission of proposals for putting items on the agenda of an annual general meeting of shareholders and for nominating candidates for election to the Company's bodies. An item proposed by a shareholder (shareholders) shall be put on the agenda of an annual general meeting of shareholders as well as a candidate nominated shall be put on the list of nominees for election to the Company's relevant body unless:
  - the shareholder(s) has(ve) failed to comply with Clause 4 herein for putting items on the agenda of an annual general meeting of shareholders and for nominating candidates for election to the Company's bodies;
  - the shareholder(s) signing the relevant proposal for putting items on the agenda of an annual general meeting of shareholders and for nominating candidates for election to the Company's bodies does (do) not own the number of the Company's voting shares required by Paragraph 1 Article 53 of the Federal Law on Joint Stock Companies;
  - the proposal fails to comply with Paragraphs 3 & 4 Article 53 of the Federal Law on Joint Stock Company, the Charter, and this Bylaw;
  - the item proposed for putting on the agenda of an annual general meeting of shareholders is not within its competence as specified in the Federal Law on Joint Stock Companies and the Company's Charter and/or does not comply with the Federal Law on Joint Stock Companies or other statutory requirements of the

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Russian Federation. In particular, subject to the Federal Law on Joint Stock Companies and the Company's Charter, such item can only be processed by a general shareholders meeting if proposed by the Board of Directors and/or if the Board of Directors has failed to carry a prior unanimous resolution on this item.

2. The Company's Board of Directors shall provide the relevant shareholder(s) with a reasoned refusal to put the proposed item on the agenda of an annual general meeting of shareholders or to put the candidate proposed on the list of nominees for election to the Company's relevant body within Three (3) days of such a decision.

***Article 8. Putting items on the agenda of annual general meetings as proposed by the Board of Directors***

1. In addition to the items proposed by the shareholders for putting on the agenda of an annual general meeting of shareholders, or in case no such proposals have been received from the shareholders, or if no or insufficient number of candidates have been nominated by the shareholders to form the relevant body, the Company's Board of Directors shall be entitled to put items on the agenda of the annual general meeting and relevant draft resolutions or nominate candidates at its own discretion.
2. After the shareholders have been notified of an annual general meeting in the manner stated in the Company's Charter, the agenda of the annual general meeting shall not be changed.

***Article 9. Rights of the candidates put on the list of nominees for the Company's bodies***

1. Any candidate nominated for election to the Company's bodies can at any time stand down subject to a written notice submitted to the Company.
2. If the Company receives a written notice from a candidate whereby he/she refuses to be elected to the Company's relevant body after the Board of Directors has approved the format and wording of the voting ballot for elections to the Company's relevant body, no changes shall be made to the ballot. During the relevant discussion at a general shareholders meeting the chairman of the general shareholders meeting shall report receipt of such notice(s) from the candidate(s) included in the list of nominees for election to the Company's bodies.
3. Where a candidate is nominated by himself/herself, such a candidate shall be deemed to have provided a written declaration whereby he/she agrees to be elected to the Board of Directors.

**4. EXTRAORDINARY GENERAL SHAREHOLDERS MEETINGS**

***Article 10. Calling of an extraordinary general shareholders meeting***

1. An extraordinary general shareholders meeting shall be called by the Company's Board of Directors resolution as initiated by itself, the Company's Audit Commission, the Company's auditor or a shareholder (shareholders) owning at least Ten (10) per cent of the Company's voting shares as at the date of the relevant request.
2. A shareholder (shareholders) owning at least Ten (10) per cent of the Company's voting shares can deliver his/her request for calling of an extraordinary general shareholders meeting by post to the address (location) of the Company's sole executive body as stated in the Uniform Register of Legal Entities or personally against signature to the relevant person acting as the Company's sole executive body, the Chairman of the Board of Directors or any

other person authorized to accept written correspondence addressed to the Company. Oral proposals or those submitted by fax, by wire or using any other form of communication or by electronic mail shall not be accepted or processed.

Where a request for calling of an extraordinary general shareholders meeting is delivered by regular mail, the date of delivery thereof shall be the date when the recipient receives the mail; where a request for calling of an extraordinary general shareholders meeting is delivered by registered mail, it shall be deemed submitted on the date of delivery thereof against signature.

Where a request for holding of an extraordinary general shareholders meeting is delivered personally against signature, it shall be deemed submitted on the date of delivery thereof.

3. The number of the Company's voting shares owned by the shareholder(s) signing a request for calling of an extraordinary general shareholders meeting and the total number of the Company's voting shares shall be calculated as at the date of submission of the relevant request to the Company.

The relative share (percentage) of the number of the Company's voting shares owned by shareholder(s) signing the request for holding of an extraordinary general shareholders meeting in the total number of the Company's voting shares shall be calculated as at the date of submission of each relevant request for calling of an extraordinary general shareholders meeting.

If after said date the number of shares owned by such a shareholder (such shareholders) falls below Ten (10) per cent of the Company's voting shares or such a shareholder (such shareholders) has (have) ceased to own the Company's voting shares, the submitted request for calling of an extraordinary general shareholders meeting shall be deemed valid and the Board of Directors shall process it. A request for calling of an extraordinary general shareholders meeting cannot be rejected on the above-mentioned ground.

The Board of Directors shall at its own discretion obtain data from the Company's shareholder register regarding the number of shares of the relevant category (type) owned by each shareholder signing a request for calling of an extraordinary general shareholders meeting.

4. Subject to the relevant request from the Company's Audit Commission, the Company's auditor or the Company's shareholder(s) owning at least Ten (10) per cent of the Company's voting shares, an extraordinary general shareholders meeting shall be called by the Board of Directors.

The Board of Directors can process requests and applications from other bodies and persons (including governmental authorities, shareholders owning fewer voting shares of the Company's than the required minimum threshold etc.) for calling of an extraordinary general shareholders meeting. Once such a request is satisfied, an extraordinary general shareholders meeting shall be called by the board of Directors.

#### ***Article 11. Terms for calling of extraordinary general shareholders meetings***

The terms of calling of extraordinary general shareholders meetings shall be governed by the Company's Charter and the Federal Law on Joint Stock Companies.

#### ***Article 12. Content and format of the request for calling of an extraordinary general shareholders meeting***

1. A request for calling of an extraordinary general shareholders meeting shall specify the issues to be put on the agenda of the meeting.

A request for calling of an extraordinary general shareholders meeting can include draft resolutions for each agenda item as well as a proposal regarding the form of holding of a general shareholders meeting. Where a request for calling of an extraordinary general shareholders meeting includes a proposal for nominating candidates for election to the Company's bodies, requirements set out in Article 53 of the Federal Law on Joint Stock Companies and Section 3 hereof shall apply to such a proposal as far as they concern nomination of candidates for election to the Company's bodies at annual general meetings of shareholders.

The Board of Directors shall not be able to change the wording of the agenda items, relevant draft resolutions for such items or the proposed form of holding of an extraordinary general shareholders meeting called as requested by the Company's Audit Commission, the Company's auditor or a shareholder (shareholders) owning at least Ten (10) per cent of the Company's voting shares.

2. Where calling of an extraordinary general shareholders meeting is requested by a shareholder (shareholders), such a request shall specify the name(s)/business name(s) of the shareholder(s) requesting calling of an extraordinary general shareholders meeting as well as the number and category (type) of the shares owned by him/her (them).
3. A request for calling of an extraordinary general shareholders meeting shall be signed by the requesting party/parties.

Where a request for calling of an extraordinary general shareholders meeting says that it is initiated by several parties but is signed by only some of them, such a request shall be deemed submitted by the party (parties) who has(ve) signed it. The Board of Directors shall process such a request without any right to reject it on the ground that not all of the relevant parties have signed it.

4. If a request is made by a shareholder that is a legal entity, it shall be signed by the legal entity's representative authorized by the legal entity's charter to act without any power of attorney, and such a representative's signature shall be supported by the relevant legal entity's seal.

Where a request is signed by the shareholder's proxy, such a request shall be supported by the relevant proxy card containing details of the proxy and the shareholder or any other documents confirming the proxy's authority to act on behalf of the relevant shareholder. If such a proxy card results from reassignment of authority, such a proxy card (or copy thereof) shall go with the original proxy card (or copy thereof).

Other documents confirming a proxy's authority to act on behalf of the relevant shareholder include authorizing documents based on statutory provisions or a legal instrument of an authorized governmental agency or local authority.

The proxy cards shall be duly executed in accordance with Paragraphs 4 & 5 Article 185 of the Russian Civil Code or shall be notarized, as well as in accordance with the voting proxy card execution requirements of the Federal Law on Joint Stock Companies. Where a copy of a proxy card is provided, such a copy shall be notarized.

Where a proposal for putting items on the agenda of an extraordinary general shareholders meeting and for nominating candidates for election to the Company's bodies is signed by a shareholder (his/her proxy) whose rights to shares are based on a relevant custody account, such a proposal (request) shall go with an abstract of the shareholder's account with the custodian in charge of keeping records of the rights to the shares in question.

***Article 13. Processing requests for calling of extraordinary general shareholders meetings***

1. Within Five (5) days of receipt of a request for calling of an extraordinary general shareholders meeting submitted by the Company's Audit Commission, auditor or shareholder(s) owning at least Ten (10) per cent of the Company's voting shares, the Company's Board of Directors shall either call an extraordinary general shareholders meeting or reject such a request.
2. A request for calling of an extraordinary general shareholders meeting submitted by the Company's Audit Commission, auditor or shareholder(s) owning at least Ten (10) per cent of the Company's voting shares, can be rejected if:
  - the procedure for submission of requests for calling of extraordinary general shareholders meetings set out in the Federal Law on Joint Stock Companies, the Charter, and this Bylaw has not been complied with;
  - as at the date of submission of the relevant request, the shareholder(s) signing the request for calling of an extraordinary general shareholders meeting do not own at least Ten (10) per cent of the Company's voting shares;
  - none of the items proposed for putting on the agenda of the extraordinary general shareholders meeting are within its competence and/or comply with the requirements of the Federal Law on Joint Stock Companies and other statutory regulations of the Russian Federation.
3. Resolution of the Company's Board of Directors to call an extraordinary general shareholders meeting or a reasoned refusal to call an extraordinary general shareholders meeting shall be communicated to the parties requesting calling of such a meeting within Three (3) days of taking such a decision.

If a request for calling of an extraordinary general shareholders meeting is rejected by the Company's Board of Directors, this decision can be appealed in the court.

4. In case the Company's Board of Directors fails or refuses to call an extraordinary general shareholders meeting within the time limit specified in this Bylaw, the Company's body or person requesting calling of such an extraordinary general shareholders meeting, shall be entitled to appeal to the court seeking that the Company is forced to hold a extraordinary general shareholders meeting.

The court decision forcing the Company to hold an extraordinary general shareholders meeting shall specify the terms and procedure for calling and holding thereof. Court reinforcement action is delegated to the relevant plaintiff or, at the plaintiff's request, to the Company's body or another person provided they agree. The Board of Directors cannot act as such a body. The Company's body or a person holding an extraordinary general shareholders meeting pursuant to the court ruling, shall have all the statutory powers to call and hold such a meeting. In case an extraordinary general shareholders meeting is held by the plaintiff pursuant to the court ruling, any and all costs relating to preparation and holding of said meeting can be reimbursed by the Company subject to the resolution of the shareholders.

***Article 14. Making proposals for nominating candidates for election to the Board of Directors by way of cumulative voting at extraordinary general shareholders meetings***

1. If the proposed agenda of an extraordinary general shareholders meeting involves election of the Company's Board of Directors, then, irrespective of who has initiated the relevant extraordinary general shareholders meeting, the Company's shareholder(s) owning in

aggregate at least Two (2) per cent of the Company's voting shares shall be entitled to nominate candidates for election to the Company's Board of Directors within its size.

Said proposals for nominating candidates for election to the Company's Board of Directors shall be submitted to the Company at least Thirty (30) days prior to the relevant extraordinary general shareholders meeting. Proposals for nominating candidates for election to the Company's other bodies, shall be submitted to the Company within the terms specified in the relevant notice of general shareholders meeting.

Article 53 of the Federal Law on Joint Stock Companies and Section 3 hereof shall apply to such proposals as far as they concern nomination of candidates for election to the Company's bodies at an annual general meeting of shareholders.

## **5. PREPARATIONS FOR GENERAL SHAREHOLDERS MEETINGS**

### ***Article 15. Preparations for an annual general meeting of shareholders***

1. As part of preparations for an annual general meeting of shareholders, the Board of Directors shall determine:
  - the form of the general shareholders meeting (a physical meeting);
  - the day of the general shareholders meeting;
  - the venue of the general shareholders meeting;
  - the hours of the general shareholders meeting;
  - the record date to determine the shareholders entitled to attend the general shareholders meeting;
  - the agenda of the general shareholders meeting;
  - the manner how the shareholders will be notified of the general shareholders meeting;
  - the list of documents (materials) to be provided to the shareholders for review in the course of preparations for the general shareholders meeting as well as the relevant procedure;
  - the format and wording of the voting ballot where ballot voting is in place.
2. In addition to the decisions taken on issues set out in Paragraph 1 above in the course of preparations for an annual general meeting of shareholders, it should also be determined when registration of attendees will commence.

### ***Article 16. Preparations for extraordinary general shareholders meetings***

1. As part of preparations for an extraordinary annual general meeting of shareholders, the Board of Directors shall determine:
  - the form of the general shareholders meeting if the form has not been specified by the initiating parties (a physical meeting or in absentia ballot voting);
  - the day of the general shareholders meeting;
  - the venue of the general shareholders meeting;
  - the hours of the general shareholders meeting;
  - the record date to determine the shareholders entitled to participate in the general shareholders meeting;
  - the agenda of the general shareholders meeting;
  - the manner how the shareholders will be notified of the general shareholders meeting;

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- the list of documents (materials) to be provided to the shareholders for review in the course of preparations for the general shareholders meeting as well as the relevant procedure;
  - the format and wording of the voting ballot.

Where an extraordinary general shareholders meeting is held as in absentia ballot voting, the Board of Directors shall also set the final date for completed ballots to be accepted as well as the mailing address to where completed ballots can be delivered.

2. In addition to the decisions taken on issues set out in Paragraph 1 above in the course of preparations for an extraordinary general shareholders meeting held as a physical meeting, it should also be determined when registration of attendees will commence.
3. Where an extraordinary general shareholders meeting is held as in absentia ballot voting, the Board of Directors shall also set the final date for completed ballots to be accepted as well as the mailing address to where completed ballots can be delivered.

The Board of Directors shall not be entitled to change the wording of the agenda items and relevant draft resolutions proposed by the parties requesting calling of an extraordinary general shareholders meeting.

The Board of Directors can put items of the agenda and propose draft resolutions at its own discretion.

## **6. MAKING A LIST OF PERSONS ENTITLED TO PARTICIPATE IN THE GENERAL SHAREHOLDERS MEETING**

### ***Article 17. List of persons entitled to participate in a general shareholders meeting***

1. The list of persons entitled to participate in a general shareholders meeting shall be based on the Company's shareholder register.
2. The record date to determine the persons entitled to participate in a general shareholders meeting shall not be earlier than 10 days of the relevant resolution to hold the general shareholders meeting and more than Fifty (50) days prior to the general shareholders meeting; and in the case specified in Paragraph 2 Article 53 of the Federal Law on Joint Stock Companies – more than Eighty-five (80) prior to the general shareholders meeting.
3. The list of persons entitled to participate in the general shareholders meeting shall specify:
  - a shareholder's first name, second name, and last name (full business name);
  - the type, number, series, date and place of issue of the identity paper, issuing authority (state registration number, registering authority, registration date);
  - the place of residence or registration (location);
  - the correspondence address (mailing address);
  - the number of shares and their category (type).
4. The list of persons who has voting rights at the general meeting will include additional information on the number of shares registered at the account of unidentified persons as well as information about the number of shares which are not aware of nominees and which are to be listed.

***Article 18. Familiarization with the list of persons entitled to participate in a general shareholders meeting***

1. The list of shareholders entitled to participate in a general shareholders meeting and a copy thereof shall be provided for review at the request of a person (persons) included in this list and holding at least One (1) per cent of the votes for each agenda item of the general shareholders meeting at the location of the Company's sole executive body as well as in other places provided their addresses are specified in the relevant notice of general meeting. At the request of a person (persons) entitled to participate in a general shareholders meeting and holding at least One (1) per cent of the votes, the Company shall provide a copy of the list of persons entitled to participate in the general shareholders meeting within Five (5) days of receipt by the Company of the relevant request. The passport details and mailing addresses of individuals included in this list shall only be provided with the consent of such persons.

The fee charged by the Company for a copy of the list of shareholders entitled to participate in a general shareholders meeting shall not exceed the cost to produce such a copy.

2. Within Three (3) days of receipt of the relevant request from any person interested, the Company shall provide an excerpt from the list of shareholders entitled to participate in a general shareholders meeting specifying details of that very person or a statement that such a person has not been included in the list of shareholders entitled to participate in the general shareholders meeting.
3. The request shall specify:
  - a shareholder's first name, second name, and last name (business name);
  - the number of shares owned, their category, type.

The request shall be signed by a shareholder or his/her proxy. Where a request is signed by a proxy, it shall go with a relevant proxy card specifying details of the shareholder and the proxy.

If a request is submitted by a shareholder that is a legal entity, it shall be signed by the legal entity's representative authorized by the legal entity's charter to act without any power of attorney and shall be supported by the legal entity's seal. If a request is signed by a legal entity's representative acting under a proxy card, such a request shall go with the relevant proxy card specifying details of the legal entity and the proxy.

Proxy cards shall be duly executed in accordance with Paragraphs 4 & 5 Article 185 of the Russian Civil Code or notarized. Where a copy of a proxy card is provided, such a copy shall be notarized.

4. The list of shareholders entitled to participate in a general shareholders meeting shall only be provided for review to the shareholders owning at least One (1) per cent of the votes who signed the relevant request on or after the record date.

**7. INFORMATION ON HOLDING OF GENERAL SHAREHOLDERS MEETINGS**

***Article 19. Communicating information on holding of general shareholders meetings***

1. Persons specified in the list of shareholders entitled to participate in a general meeting shall be informed of the general shareholders meeting via a written notice posted by regular mail or delivered personally against signature to each of said persons or via publication of the notice in the *Rossiyskaya Gazeta* newspaper or <http://www.mechel.ru/> (Company's site)

2. Where a registered shareholder specified in the Company's shareholder register is a nominee holder, a notice of general shareholders meeting shall be sent by e-mail (electronic documents with electronic signature) to the nominee holder. The nominee share must inform the depositors about general shareholders meeting in a form and in terms stipulated by RF legislative bylaws or agreements with the depositors.
3. The Company can use other media (television, radio) and Internet as extra channels to inform its shareholders of a general shareholders meeting; an electronic notice of general meeting can also be used.

***Article 20. Terms of notice of general shareholders meeting***

A notice of general shareholders meeting shall be made at least Thirty (30) days prior to the meeting.

In the case specified in Paragraphs 2 & 8 Article 53 of The Federal Law on Joint Stock Companies, notice of an extraordinary general shareholders meeting shall be made at least Seventy (70) days prior to the meeting.

***Article 21. Content of notice of general shareholders meeting***

A notice of general shareholders meeting shall specify:

- the Company's full business name;
- the Company's location;
- the form of holding of the general shareholders meeting;
- the day, hour, and venue of the general shareholders meeting, and, where pursuant to Paragraph 3 Article 60 of the Federal Law on Joint Stock Companies completed voting ballots can be posted to the Company, the mailing address to where completed voting ballots can be posted, or, where the general shareholders meeting is held as in absentia ballot voting, the final day when completed voting ballots will be accepted and the mailing address to where completed voting ballots can be posted;
- for general meetings held as a physical meeting – the hour and venue of registration for the general shareholders meeting;
- the record date to determine the shareholders entitled to participate in the general shareholders meeting;
- the agenda of the general shareholders meeting;
- the procedure for reviewing information (materials) to be provided in the course of preparations for the general shareholders meeting, and the address(es) where it (they) is (are) available.

A notice of general shareholders meeting covering items where voting can, pursuant to the Federal Law on Joint Stock Companies, give rise to a right to claim buyback of shares by the Company, shall inform the shareholders of their right to claim buyback of their shares by the Company, the buyback share price, and the relevant procedure.

If an extraordinary general shareholders meeting involves election of the Company's bodies, the relevant notice shall explain that a shareholder (shareholders) owning at least Two (2) per cent of the Company's voting shares is (are) entitled to nominate candidates for election to the Company's bodies, and shall specify the period when such proposals can be submitted and the address to where such proposals should be posted.

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**8. INFORMATION (MATERIALS) PROVIDED FOR REVIEW BY THE SHAREHOLDERS IN THE COURSE OF PREPARATIONS FOR THE GENERAL SHAREHOLDERS MEETING**

*Article 22. Content of information (materials) to be provided to persons entitled to participate in the general shareholders meeting*

1. Information (materials) to be provided for review by the shareholders entitled to participate in a general shareholders meeting in the course of preparations for the general shareholders meeting includes (include) the Company's annual accounts, including the auditor's report, the Company's Audit Commission's report following examination of the Company's annual accounts, details of the nominee(s) for the Company's executive bodies, Board of Directors and Audit Commission, returning board, auditor, draft amendments and additions to the Company's Charter or a draft of the Company's new Charter, drafts of the Company's bylaws to be adopted by the general shareholders meeting, draft resolutions of the general shareholders meeting.
2. In the course of preparations for an annual general meeting of shareholders, the following information shall compulsorily be provided for review by the shareholders entitled to participate in the annual general meeting of shareholders:
  - the Company's annual report;
  - the Audit Commission's report on the integrity of information contained in the Company's annual report;
  - appraisal of the Company's external auditor's report prepared by the audit committee of the Company's Board of Directors;
  - recommendations of the Company's Board of Directors regarding distribution of profit, including the amount of share dividend and dividend payments procedure, and the Company's losses for the completed fiscal year.
3. In the course of preparations for a general shareholders meeting involving election of the Company's Board of Directors, Audit Commission, returning board, information (materials) to be compulsorily provided for review by the shareholders entitled to participate in the general shareholders meeting shall include a statement of whether or not any written declarations have been received by the nominees whereby they agree to be elected to the Company's relevant body.
4. In the course of preparations for a general shareholders meeting involving items where voting may give rise to a right to claim share buyback by the Company, information (materials) to be compulsorily provided for review by the shareholders entitled to participate in the general shareholders meeting shall include:
  - an independent appraiser's valuation of the market value of the Company's shares that may be covered by a buyback claim;
  - calculations of the Company's net assets based on the Company's accounts for the recent completed reporting year;
  - (abstract of) minutes of the Company's Board of Directors meeting where the share buyback price was fixed; the buyback price should also be specified.
5. In the course of preparations for a general shareholders meeting involving reorganization of the Company, information (materials) to be compulsorily provided for review by the shareholders entitled to participate in the general shareholders meeting shall include:  
project draft resolution on dissolution, division or restructuring or agreement (draft agreement) on merger, takeover, concluded by and between the companies involved in the merger process or takeover;

- reasons and grounds for the terms, conditions, and procedures of the Company’s reorganization contained in the split up, spin off or transformation resolution or in the merger or takeover agreement approved (adopted) by the Company’s authorized body;  
Delivery and Acceptances Statement draft (dividing balance sheet);
- annual reports and accounts of all organizations involved in the reorganization for the recent Three (3) completed fiscal years preceding the date of the general meeting or, for organizations that have been in operation for less than Three (3) years, for each completed fiscal year since establishment of the relevant organization;
- quarterly accounts of all organizations involved in the reorganization for the recent completed quarter preceding the date of the general meeting.

***Article 23. Provision of information (materials) for review by the shareholders entitled to participate in general shareholders meetings***

1. Information (materials) specified in this Section shall be made available to shareholders entitled to participate in the general shareholders meeting at the location of the Company’s sole executive body and other places provided their addresses are specified in the relevant notice of general meeting, at least Twenty (20) days prior to the general meeting of shareholder or, where a general shareholders meeting involves reorganization of the Company, Thirty (30) days prior to the general shareholders meeting. Said information (materials) shall be available to the shareholders participating in the general shareholders meeting while the meeting is in progress.
2. At the request of a person entitled to participate in a general shareholders meeting, the Company shall provide copies of the above-mentioned documents within Seven (7) days of receipt by the Company of the relevant request. (starting from the date when information (materials) subject to filing for persons entitled to participate in general meeting must be available to such persons if the due request was sent to the Company prior to the running of the due date).

The fee charged by the Company for the copies of the documents containing information (copies of the materials) to be provided for review by the shareholders entitled to participate in a general shareholders meeting in the course of preparations for the general shareholders meeting shall not exceed the cost to produce them.

3. Where a registered shareholder specified in the Company’s shareholder register is a nominee holder, information (materials) subject to filing for persons entitled to participate in general meeting of shareholders shall be sent by e-mail (electronic documents with electronic signature) to the nominee holder. The nominee share must inform the depositors about information (materials) received in a form and in terms stipulated by RF legislative bylaws or agreements with the depositors.

**9. WAYS OF PARTICIPATION OF SHAREHOLDERS AND THEIR PROXIES IN GENERAL SHAREHOLDERS MEETINGS. PROXY CARD EXECUTION PROCEDURE**

***Article 24. Persons entitled to participate in general shareholders meetings***

1. General shareholders meetings can be participated by shareholders of record, persons who have inherited the rights to shares or have acquired them as a result of reorganization, or their proxies acting under a proxy card or with the authority of law, the Company's registrar (its representative), the Company's auditor (its representative), members of the Company's bodies, nominees listed in the voting ballots for election to the Company's bodies as well as other persons admitted by the Board of Directors.

Shareholders entitled to participate in a general shareholders meeting held as a physical meeting who have submitted their ballots at least Two (2) days prior to the general meeting, shall be entitled to attend the general meeting.

2. The Company shall take all reasonable measures to ensure that members of the Company's Board of Directors, the Company's sole executive body, members of the Company's Audit Commission and the Company's other bodies attend general shareholders meetings. These persons are intended to provide qualified answers to the attendees' questions.

### ***Article 25. Right to participate in general shareholders meetings***

1. A shareholder can participate in a general shareholders meeting either personally or via his/her proxy.

If shares are transferred after the relevant record date and prior to the general meeting, the shareholder of record shall grant a proxy voting card to the buyer or vote in the general meeting as instructed by the share buyer and if such is envisaged by share transfer agreement.

If a shareholder of record entitled to participate in a general shareholders meeting transfers his/her shares after the record date but prior to the general meeting to more than one buyer, such a shareholder of record shall vote (if it's envisaged by share transfer agreement (agreements) at the general shareholders meeting as instructed by each buyer of shares or grant a proxy voting form to each buyer of shares specifying the number of shares covered by each proxy voting form.

If a shareholder of record has executed proxy voting forms in relation to shares that were transferred after the record date, the buyers of such shares shall be subject to registration for a general meeting and they receive voting ballots.

2. A shareholder can choose one of the following options to participate in a general shareholders meeting:
  - attending a general meeting himself/herself to discuss agenda items and vote if a general meeting is held as a physical meeting;
  - appointing a proxy to attend a general meeting to discuss agenda items and vote if a general meeting is held as a physical meeting;
  - voting in absentia if a general meeting is held as in absentia voting;
  - appointing a proxy for voting in absentia if a general meeting is held as in absentia voting.

### ***Article 26. Authorizing a proxy to participate in a general shareholders meeting***

1. A shareholder can transfer his/her rights to a proxy via a duly executed written proxy card.
2. A proxy card shall specify details of the proxy giver and the proxy (first name, second name, last name for individuals or business name for legal entities, place of residence or location, passport details). Passport details of the proxy giver and the proxy specified in the relevant proxy voting form shall include a passport number and date of issue.

3. A proxy card shall be certified by the organization where the proxy giver is an employee or a student or a housing and utilities office at the proxy giver's place of residence or the administration of an inpatient facility where the proxy giver is staying, or notarized.
4. Where a proxy giver is a legal entity, the proxy card shall be signed by the head of the legal entity or any other person authorized by the legal entity's charter and shall bear the legal entity's seal or notarized.

A proxy card issued by a legal entity based on public or municipal property shall also be signed by the organization's chief (senior) accountant.

5. A shareholder entitled to participate in a general shareholders meeting shall be able to replace his/her proxy at any time or opt at any time to participate in the general meeting himself/herself by cancelling the proxy card in the manner prescribed by law subject to proxy card cancellation consequences specified in Paragraph 2 Article 189 of the Russian Civil Code. In this case the shareholder shall notify the Company of his/her decision to cancel the proxy card prior to the start of registration of persons entitled to participate in the general shareholders meeting.

If a proxy card has been duly cancelled, the proxy shall not be able to register for the general shareholders meeting.

6. Where a share is owned by several joint owners, the rights attaching to such a share shall be exercised at the general shareholders meeting by one of the joint owners or by a proxy representing all of the joint owners. The authority of each of said persons shall be duly confirmed.

## **10. HOLDING GENERAL SHAREHOLDERS MEETINGS AS IN ABSENTIA VOTING**

### ***Article 27. Holding of a general shareholders meeting as in absentia voting***

1. In addition to general shareholders meetings held as physical meetings (joint meetings of shareholders to discuss agenda items and resolve on motions put to vote), shareholders can also carry resolutions via in absentia voting.

The date of a general shareholders meeting held as in absentia voting shall be the final date when voting ballots can be submitted.

2. A general shareholders meeting held as in absentia voting shall not cover the following issues and shall not carry any resolutions thereon:
  - election of the Company's Board of Directors;
  - election of the Company's Audit Commission;
  - appointment of the Company's auditor;
  - approval of the Company's annual reports and accounts, including the Company's profit and loss (profit and loss accounts), distribution of the Company's profit, including payment (declaration) of dividends except for profit distributed as dividends for the first quarter, six months, and nine months of a fiscal year and the Company's losses for a completed fiscal year.
3. If a general shareholders meeting is to be held as a physical meeting but its fails to be held, a repeated general shareholders meeting shall not be held as absentia voting.
4. Where a general shareholders meeting is held as in absentia voting, voting ballots shall be used.

***Article 28. List of shareholders entitled to participate in a general shareholders meeting held as in absentia voting***

The list of shareholders entitled to participate in a general shareholders meeting held as in absentia voting shall be based on the Company's shareholder register as at the date fixed by the Company's Board of Directors.

The record date to determine the shareholders entitled to participate in a general shareholders meeting held as in absentia voting shall not be:

- earlier than 10 days starting from the date of the relevant resolution to call the general shareholders meeting;
- more than Fifty (50) days prior to the final date for submission of completed voting ballots.

The list shall include information specified by Russia's The Federal Commission for the Securities Market.

***Article 29. Information on holding of a general shareholders meeting as in absentia voting***

1. A notice of general shareholders meeting held as in absentia voting shall be made at least Thirty (30) days prior to the general meeting. Said notice shall be made in the manner set out in the Company's Charter and this Bylaw.
2. Where a general shareholders meeting is held as in absentia voting, a voting ballot shall be posted by registered mail or delivered personally against signature to each person specified in the list of shareholders entitled to participate in the general shareholders meeting at least Twenty (20) days prior to the general meeting.

Each shareholder of record entitled to participate shall receive one voting ballot for all agenda items or one voting ballot for each agenda item of the general shareholders meeting.

All shareholders of record entitled to participate in a general shareholders meeting who are joint owners of a share (shares), shall receive one voting ballot for all agenda items or one voting ballot for each agenda item. Should a shareholder (proxy) mutilate his/her ballot before such a ballot is handed in for calculation of votes, such a shareholder (proxy) shall be able to exchange the mutilated ballot for a new one, and such an exchange shall be recorded.

3. Shareholders owning the Company's voting shares with the right to only vote on certain agenda items of the general shareholders meeting as well as other persons included in the list of those entitled to participate in a general meeting and acting in the interests of shareholders owning such shares, shall receive ballots with voting options on the relevant agenda items only.

***Article 30. Quorum for general meetings of shareholders held as in absentia voting***

1. A general shareholders meeting held as in absentia voting shall be deemed to have a quorum if it has been participated by shareholders owning in aggregate more than a half of the Company's voting shares.

Shareholders shall be deemed to participate in the general shareholders meeting held as in absentia voting if their ballots were received on or before the final date for submission of ballots.

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If the agenda of a general shareholders meeting includes items where a mix of voters differs from one agenda item to another, the quorum shall be calculated separately for each such agenda item. If there is no quorum for carrying a resolution on items where one mix of voters is engaged, this shall not affect resolutions on other items where a different mix of voters is engaged and where there is a quorum in place.

2. If an extraordinary general shareholders meeting fails to have a quorum, a repeated general shareholders meeting can be held with the same agenda.

A repeated general shareholders meeting shall be valid (deemed to have a quorum) if it has been participated by shareholders owning in aggregate at least Thirty (30) per cent of the Company's voting shares.

A notice of a repeated general shareholders meeting shall be made in accordance with Article 52 of the Federal Law on Joint Stock Companies.

In this case Subparagraph 2 Paragraph 1 Article 52 of the Federal Law on Joint Stock Companies shall not apply. Voting ballots for a repeated general shareholders meeting shall be served, delivered and published subject to Article 60 of the Federal Law on Joint Stock Companies.

3. Where a repeated general shareholders meeting is held within Forty (40) days of a failed general meeting, persons entitled to participate in the repeated general meeting shall be the ones specified in the list of persons entitled or participate in the general meeting that failed.

## **11. BODIES OF GENERAL SHAREHOLDERS MEETING**

### ***Article 31. Synopsis of bodies of general shareholders meeting***

Bodies of general shareholders meeting to comprise:

- the board of general shareholders meeting,
- the chairman of general shareholders meeting,
- the secretary of general shareholders meeting, and
- the returning board of general shareholders meeting.

### ***Article 32. The board of general shareholders meeting***

1. The board of general shareholders meeting shall be established at general shareholders meeting held as a joint meeting.
2. The board of general shareholders meeting which convocation is initiated by the Board of Directors, the Audit Commission or the Auditor of the Company shall be established by the Board of Directors of the Company.
3. The board of extraordinary general shareholders meeting which convocation is initiated by shareholders may include, in addition to members of the Board of Directors of the Company, shareholders elected at such meeting, provided that the number of shareholders being members of the board of general shareholders meeting may not exceed the actual number of members of the Board of Directors of the Company.
4. The board of general shareholders meeting shall collegially manage general shareholders meeting, coordinate activities of other bodies of general shareholders meeting, set break(s) of general shareholders meeting, review, summarise and classify questions and claims to general shareholders meeting and, if necessary, prepare a reconciled opinion of the board of general shareholders meeting on a particular issue, and take decision on supplementing

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minutes of general shareholders meeting with materials from participants of general shareholders meeting, such as texts of debates, communications, data et al, providing such materials to the board of general shareholders meeting.

***Article 33. The chairman of general shareholders meeting***

1. The Chairman of the Board of Directors of the Company shall be the chairman of general shareholders meeting; in the event the former is absent or refuses to be the chairman of general shareholders meeting, the person executing functions of the sole executive authority of the Company shall be the chairman of general shareholders meeting.

In the event either of the above persons is absent or refuses to be the chairman of general shareholders meeting, one of the members of the Board of Directors of the Company shall be elected by the Board of Directors of the Company as the chairman of general shareholders meeting. In the event each member of the Board of Directors of the Company is absent or refuses to be the chairman of general shareholders meeting held as a joint meeting such meeting shall elect its chairman from persons taking part therein.

2. The chairman of general shareholders meeting shall:
  - officially declare general shareholders meeting open or closed,
  - announce voting on items on the agenda of general shareholders meeting on completion of discussion thereof,
  - conduct general shareholders meeting,
  - control compliance with the procedure for general shareholders meeting,
  - provide the returning board of general shareholders meeting with instructions and guidelines required,
  - take measures for maintenance and restoration of discipline in the course of general shareholders meeting,
  - take the floor away from the debater in the event of his/her violation of the procedure for general shareholders meeting,
  - announce opening or closing breaks of general shareholders meeting, and
  - sign minutes of general shareholders minutes.
3. The chairman of general shareholders meeting may entrust another person to conduct general shareholders meeting retaining, however, his/her position as the chairman of general shareholders meeting.

***Article 34. The secretary of general shareholders meeting***

1. The secretary of general shareholders meeting shall be appointed by the Board of Directors of the Company.
2. The secretary of general shareholders meeting shall:
  - ensure control over drafting documents for general shareholders meeting,
  - minute general shareholders meeting and sign minutes of general shareholders meeting, and
  - make minutes of general shareholders meeting available to shareholders at their request.

***Article 35. The returning board of general shareholders meeting***

1. The returning board of general shareholders meeting (hereinafter the returning board) shall be the independent permanent body of general shareholders meeting as per the terms of reference of the former. The composition of the returning board shall be defined by the Charter of the Company.

In the event (a) the returning board's authorities have expired, or (b) the number of its members is less than three, or (c) less than three members of the returning board are available to perform their duties, the registrar holding the Company's register may be involved in execution of functions of the returning board.

2. The information based on the returning board's canvass of votes at general shareholders meeting (tally of votes and preparation of minutes) shall be confidential, save to the extent provided by law.
3. The returning board shall:
  - verify authorities of and register participants of general shareholders meeting,
  - make records in the register of participants of general shareholders meeting,
  - make records in the register of letters of attorney and other documents authorising a participant of general shareholders meeting to act on behalf of the person from the list of persons entitled to take part in general shareholders meeting,
  - determine quorum for general shareholders meeting in regard to each item put on vote at general shareholders meeting,
  - clarify issues in relation to exercise of voting rights at general shareholders meeting by shareholders/representatives of shareholders,
  - clarify the voting procedure in regard to items put on vote at general shareholders meeting,
  - ensure compliance with the existing voting procedure for and enforce shareholders' voting rights at general shareholders meeting,
  - canvass votes at general shareholders meeting,
  - draft minutes on votes at general shareholders meeting,
  - draft report on votes at general shareholders meetings in the events provided by current legislation of the Russian Federation, and
  - pass documents of general shareholders meeting, including ballots, letters of attorney or their copies and other documents authorising a participant of general shareholders meeting to act on behalf of the person from the list of persons entitled to take part in general shareholders meeting or their copies, for storage in the archive.

## **12. REGISTRATION OF PARTICIPANTS OF GENERAL SHAREHOLDERS MEETING**

### ***Article 36. Participants of general shareholders meeting***

1. Shareholders registered for participation in general shareholders meeting held as a joint meeting shall be deemed to be participants thereof.
2. Shareholders, whose ballots are received before the date of termination of the Company's acceptance of ballots or on such date, shall be deemed to be participants of general shareholders meeting held in absentia.

### ***Article 37. Registration of participants of general shareholders meeting***

1. Persons entitled to take part in general shareholders meeting, except for persons whose ballots are received not later than two days before the date of general shareholders meeting

and in the event of voting on items on the agenda of general shareholders meeting being a joint meeting by means of provision of ballots completed to the Company, shall be registered for participation in general shareholders meeting.

Persons entitled to take part in general shareholders meeting held as a joint meeting, whose ballots are received not later than two days before the date of general shareholders meeting, shall be entitled to attend general shareholders meeting.

Persons entitled to take part in general shareholders meeting shall be registered for participation in general shareholders meeting on condition that persons presenting themselves for participation in general shareholders meeting are identified by means of comparison of data from the list of persons entitled to take part in general shareholders meeting with documents produced by such persons.

Persons entitled to take part in general shareholders meeting, including new representatives acting by proxy cards, shall be registered for participation in general shareholders meeting and, in the event the notification on replacement/revocation of the representative is received by the Company or the registrar executing functions of the returning board prior to registration of such representative, be provided with ballots.

The returning board shall verify authorities of and register participants of general shareholders meeting.

2. Registration of participants of general shareholders meeting held as a joint meeting shall take place at the location of general shareholders meeting.

***Article 38. Procedure for registration of participants of general shareholders meeting***

1. The returning board shall make records in the following registers for the purpose of registering participants of general shareholders meeting:
  - the register of participants of general shareholders meeting, and
  - the register of letters of attorney and other documents authorising a participant of general shareholders meeting to act on behalf of the person from the list of persons entitled to take part in general shareholders meeting.

The returning board may make records in other registers at its own discretion.

2. Registration of participants of general shareholders meeting shall commence not later than 30 minutes before the commencement of general shareholders meeting.
3. Documents shall be produced for the purpose of being registered as participants of general shareholders meeting as follows:
  - shareholders (individuals) – a document for identification;
  - shareholders' representatives (individuals' representatives) – a power of attorney by the individual and a document for identification of a representative of the individual;
  - shareholders' representatives (entities' representatives) – a power of attorney by the entity and a document for identification of a representative of the entity;
  - heads of subsidiaries being shareholders of the Company – a document for confirmation of his/her position in the form provided by current legislation and a document for identification.

The returning board shall identify participants of general shareholders meeting on the basis of the list of persons entitled to take part in general shareholders meeting.

The returning board shall make records in registers of participants of general shareholders meeting.

Letters of attorney and other documents authorising a participant of general shareholders meeting to act on behalf of the person from the list of persons entitled to take part in general shareholders meeting shall be passed to the Company on registration. Such participant may wish to pass copies of such documents to the Company, such copies to be made by the returning board at the expense of the Company.

4. For registration of the person at the general meeting who has voting rights on shares out of the Russian Federation in a form of depositary securities such a person shall inform the returning board about the number of shares out of the Russian Federation in a form of depositary securities instructed by the holders of depositary securities.

If the number of shares in a form of depositary securities instructed by the holders of depositary securities differs according to different agenda items, than such information must be presented to the returning board for every agenda item.

If a person votes with the shares out of the Russian Federation in a form of depositary securities which do not correspond to the actual number of shares presented to the returning board, such votes can't be accepted.

5. The returning board shall report on availability on quorum in regard to each item on the agenda of general shareholders meeting to participants of general shareholders meeting.

### **13. QUORUM FOR GENERAL SHAREHOLDERS MEETING. RECONVOCAION OF GENERAL SHAREHOLDERS MEETING**

#### ***Article 39. Determining quorum for general shareholders meeting***

1. General shareholders meeting shall be eligible/Quorum for general shareholders meeting shall be available if it is attended by shareholders holding totally more than a half of placed voting shares of the Company.

Quorum for general shareholders meeting held in absentia shall be available if it is attended by shareholders holding totally more than a half of placed voting shares of the Company.

Shareholders, whose ballots are received before the date of termination of the Company's acceptance of ballots, shall be deemed to be participants of general shareholders meeting held in absentia.

2. In the event the agenda of general shareholders meeting includes items voting on which implies different groups of voters, quorum in regard to such items shall be determined separately. Unavailability of quorum in regard to items voting on which implies a particular group of voters shall not invalidate voting, for which quorum is available, by any other group of voters.

3. Fractions of votes represented by fractional shares to be added up without rounding for the purpose of determining availability of quorum for or tallying votes at general shareholders meeting.

4. Recognition of a ballot for general shareholders meeting as invalid in regard to any or all items on the agenda of general shareholders meeting may not be grounds for exclusion of votes represented by such ballot from being tallied for determination of quorum availability.

5. The quorum of the general meeting where a person who has voting rights on shares out of the Russian Federation in a form of depositary securities will be approved if such shares out of the Russian Federation in a form of depositary securities were instructed by the holders of depositary securities.

***Article 40. Reconvoation of general shareholders meeting***

1. In the event quorum is unavailable for annual general shareholders meeting, general shareholders meeting shall be reconvened as per the same agenda. In the event quorum is unavailable for extraordinary general shareholders meeting, general shareholders meeting may be reconvened as per the same agenda.
2. General shareholders meeting reconvened shall be eligible/Quorum for general shareholders meeting reconvened shall be available if it is attended by shareholders holding totally not less than 30% of placed voting shares of the Company.

Announcement of reconvoation of general shareholders meeting to comply with Article 52 of the Federal law On Joint-Stock Companies and this Bylaw, provisions of paragraph 2 of clause 1 thereof not to apply. Delivery of ballots for general shareholders meeting reconvened to comply with Article 60 of the Federal law On Joint-Stock Companies and this Bylaw.

3. In the event general shareholders meeting reconvened is held within 40 days after general shareholders meeting not having taken place, persons entitled to take part in the latter shall be entitled to take part in the former.
4. In the event quorum is unavailable for annual general shareholders meeting to be held under court ruling, general shareholders meeting shall be reconvened and held as per the same agenda within 60 days, an additional motion not required. General shareholders meeting shall be reconvened and held by the person from or the authority of the Company specified in court ruling or, if such person or authority has not convened annual general shareholders meeting within the period set by court ruling, general shareholders meeting shall be reconvened and held by another person from or authority of the Company bringing a motion, provided that court ruling specifies such person or authority.

In the event quorum is unavailable for extraordinary general shareholders meeting to be held under court ruling, general shareholders meeting shall not be reconvened.

**14. PROCEDURE FOR CONDUCT OF GENERAL SHAREHOLDERS MEETING AS A JOINT MEETING**

***Article 41. Time and location of general shareholders meeting***

1. General shareholders meeting may not be held at such time or place that would make significant obstacles for participation thereat by most of shareholders of the Company or make such participation impossible.

General shareholders meeting may not be held in the night-time (from 10 pm to 8 am local time).

2. General shareholders meeting shall be held at the premises capable to accommodate the number of shareholders registered for previous general shareholders meeting.

General shareholders meeting may not be held in industrial or other premises which would make its usual course impossible.

***Article 42. Procedure for conduct of general shareholders meeting***

1. General shareholders meeting held as a joint meeting is opened if at the time of commencement of the former quorum is available in regard to at least one item on the agenda of general shareholders meeting. In the event quorum is unavailable in regard to any item on the agenda of general shareholders meeting at the time of its commencement, the delay in opening general shareholders meeting to make 30 minutes and may not be repeated.

General shareholders meeting shall be deemed open on the relevant announcement by the chairman of general shareholders meeting.

2. Speakers shall not be allowed to speak for more than 20 minutes on each item on the agenda of general shareholders meeting. The Company may present its annual report for one hour.

Total duration of discussions on each item on the agenda of general shareholders meeting the chairman of general shareholders meeting sets pursuant to clause 4 of this Article may not exceed ten minutes per each debate.

3. Questions to speakers and claims for debates may only be made in writing and to be passed to the secretary of general shareholders meeting.
4. Participants of general shareholders meeting shall rank pari passu in debates on items on the agenda of general shareholders meeting.
5. Up to 20 minutes to be allowed for answers to questions to speakers as per the agenda of general shareholders meeting.
6. In the event general shareholders meeting lasts for two hours continuously, a break of not less than fifteen minutes is required.

In the event general shareholders meeting lasts for four hours continuously, a break of not less than forty minutes is possible.

General shareholders meeting may not last after 10 pm local time.

In the event of impossibility of conduct of general shareholders meeting within one day general shareholders meeting shall be adjourned until the next day. The adjourned general shareholders meeting may not commence earlier than 9 am local time.

There shall be no discontinuities of longer duration.

7. General shareholders meeting opened with quorum available in regard to particular items on the agenda thereof only may not be closed on the grounds that enough persons are registered for quorum for voting on other items on the agenda thereof by the time of termination of registration. General shareholders meeting shall be deemed closed on the relevant announcement by the chairman of general shareholders meeting.

**15. VOTING AT AND BALLOTS FOR GENERAL SHAREHOLDERS MEETING**

***Article 43. Voting at general shareholders meeting***

1. Voting at general shareholders meeting to be according to one voting share – one vote rule, except for cumulative voting in the events provided by the Federal law on Joint-Stock Companies and the Charter of the Company.
2. A participant of general shareholders meeting may not cast votes separately, except for the events provided by current legislation of the Russian Federation. Id est, in the event a shareholder holds at least two voting shares, he/she may not cast one portion of votes for the

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resolution put on vote while casting the other against it or for refrainment from voting thereon.

***Article 44. Ballots***

1. Votes on items put on vote at general shareholders meeting conducted as a joint meeting may be cast by means of ballots. Votes on procedural matters may be cast by means of raised hands.
2. The form and the text of ballots for general shareholders meeting to be approved by the Board of Directors. In the event another person initiates convocation of general shareholders meeting, the form and the text of ballots to be approved by such person. Several draft ballots may be used.

Draft ballot may include one item or several items put on vote.

3. In the event of ballot voting at general shareholders meeting the ballots to be presented to every registered participant of general shareholders meeting being a person from the list of persons entitled to take part in general shareholders meeting or such participant's representative and signature of such participant/such participant's representative to witness their acceptance.

***Article 45. Requirements for ballots***

1. Ballots for general shareholders meeting to specify:
  - the full corporate title and the location of the Company;
  - the form of conduct of general shareholders meeting (joint meeting or absentee voting);
  - the date and the time of general shareholders meeting;
  - the location (address) of general shareholders meeting;
  - the final date of acceptance of ballots presented to shareholders in advance of general shareholders meeting;
  - the item(s) the ballot puts on vote;
  - wordings of resolutions on the item(s) the ballot puts on vote;
  - voting outcomes (“for”, “against” or “abstained”) on the item(s) the ballot puts on vote;
  - the requirement that the ballot to be signed by a shareholder.
2. In the event general shareholders meeting is held in absentia, ballots for general shareholders meeting to specify:
  - the full corporate title and the location of the Company;
  - the form of conduct of general shareholders meeting (absentee voting);
  - the date and the time of general shareholders meeting (the final date and time of acceptance of ballots);
  - the location (address) of general shareholders meeting;
  - the post address(es) for acceptance of ballots completed;
  - the item(s) the ballot puts on vote;
  - wordings of resolutions on the item(s) the ballot puts on vote;
  - voting outcomes (“for”, “against” or “abstained”) on the item(s) the ballot puts on vote;
  - the requirement that the ballot to be signed by a shareholder.

3. Ballots for general shareholders meeting may include additional data as per the resolution of Board of Directors on the form and the text of ballots.

***Article 46. Requirements for ballots for cumulative voting***

Ballots used in cumulative voting for election of the Board of Directors of the Company to specify the above and clarify the procedure for cumulative voting

as well as explanation that fraction of vote resulted due to vote increase held by the shareholder – to the holder of the fraction vote on persons which are to be elected for Company's BoD (Supervisory board) can be given only for one candidate.

In the voting ballot held by accumulation voting, such options like «for» «against» «abstained» are mentioned only once for all members entitled for BoD election and each candidate will have space against his surname for the number of voices given to this candidate.

The number of candidates among which the votes are divided according to accumulation voting may exceed the number of persons which can be elected for Company's BoD (Supervisory board)

The ballot shall be invalid when accumulation voting is held if the meeting member votes for the candidates with the number of voices which he doesn't actually has during the meeting.

***Article 47. Ballots signed by representatives***

In the event general shareholders meeting is held in absentia, ballots signed by a representative of the person from the list of persons entitled to take part in general shareholders meeting acting by power of attorney to be supplemented with such power of attorney or its notarised copy specifying details on the principal and the agent or another document or its notarised copy witnessing the representative's rights to act on behalf of the shareholder.

In the event a power of attorney is issued under the right of substitution, such power of attorney or its notarised copy to be supplemented with the power of attorney or its notarised copy granting such right.

A proxy card to be executed in compliance with clauses 4 and 5 of Article 185 of the Civil Code of the Russian Federation or certified by a notary and to comply with relevant requirements of the Federal law On Joint-Stock Companies. Copies of proxy cards to be notarised.

In the event of incompliance with the requirements set forth in this Article ballots for general shareholders meeting signed by representatives acting by power of attorney to be deemed invalid.

***Article 48. Voting procedure***

1. A participant of general shareholders meeting shall be entitled to vote at any time from the commencement of general shareholders meeting until it is closed or, in the event votes and resolutions are announced at general shareholders meeting pursuant to the Charter of the Company and this Bylaw, from the moment general shareholders meeting is opened until the commencement of canvass of votes on items on the agenda thereof. This rule not to apply to voting on the procedure for conduct of general shareholders meeting.

A participant of general shareholders meeting may express his/her opinion on items put on vote at general shareholders meeting either with or without participation in the discussion, such participation being the shareholder's right but not obligation.

2. Polling booths not to be used by participants of general shareholders meeting when filling in their ballots.

3. Reasons for and consequences of acknowledgement of a ballot as invalid are provided by current legislation.

***Article 49. Keeping ballots***

The Company shall keep all ballots it receives, including ballots it receives after the date of termination of acceptance of ballots cast in absentee voting at general shareholders meeting.

**16. MINUTES AND REPORT ON VOTES AT GENERAL SHAREHOLDERS MEETING**

***Article 50. Canvass of votes***

1. Votes on items put on vote at general shareholders meeting, including procedural matters, to be tallied by the returning board or a person executing its functions.
2. In the event the agenda of general shareholders meeting includes items on election of several authorities of the Company, votes on such items to be tallied in the following order irrespective of the order in which they are considered:
  - 1) election of the Company's Board of Directors,
  - 2) election of the Company's Audit Commission.
3. Elections of an authority of the Company are deemed successful if the number of elected members of the Company's authority is not less than the number of members of such authority the Charter of the Company defines as quorum for such authority.
4. The ballot against a resolution put on vote at general shareholders meeting to entitle a shareholder to claim the Company's redemption of his/her shares in the Company. In the event "abstained" is selected in the ballot or the ballot is recognised as invalid, such ballot not to entitle a shareholder to claim the Company's redemption of his/her shares in the Company.

***Article 51. Minutes and reports on votes at general shareholders meeting***

1. The returning board shall compile minutes on votes at general shareholders meeting based on and reflecting votes on each item on the agenda put on vote and procedural matters.

The minutes on votes at general shareholders meeting to be signed by members of the returning board or, in the event its functions are executed by the registrar, persons authorized by the registrar.

The minutes on votes at general shareholders meeting to specify:

- the full corporate title and the location of the Company;
- whether general shareholders meeting is an annual general shareholders meeting or an extraordinary general shareholders meeting;
- the form of conduct of general shareholders meeting (joint meeting or absentee voting);
- date of forming the list persons entitled for participation at the general meeting;
- the date of general shareholders meeting;
- the location (address) of general shareholders meeting, in the event it is a joint meeting;
- the agenda of general shareholders meeting;

- the time of commencement and the time of termination of registration of persons entitled to take part in general shareholders meeting, in the event it is a joint meeting;
- the time of conduct of general shareholders meeting, namely the time general shareholders meeting is opened and the time general shareholders meeting is closed, in the event it is a joint meeting, and the time of commencement of calculation of votes, in the event resolutions adopted by general shareholders meeting and corresponding votes are announced thereat;
- the number of votes by persons from the list of persons entitled to take part in general shareholders meeting on each item on the agenda of general shareholders meeting;
- the number of votes by persons taking part in general shareholders meeting on each item on the agenda of general shareholders meeting approved according to The Federal Law «On Joint-Stock Companies»;
- the number of votes by persons taking part in general shareholders meeting on each item on the agenda of general shareholders meeting, availability of quorum in regard to each item on the agenda of general shareholders meeting to be specified;
- votes on items on the agenda of general shareholders meeting, namely the number of votes cast for each voting outcome (“for”, “against” or “abstained”) on each item on the agenda of general shareholders meeting in regard to which quorum is available;
- the number of votes on each item on the agenda of general shareholders meeting put on vote which were not tallied due to acknowledgement of ballots as void, inter alia, in regard to voting thereon;
- names of members of the returning board or, in the event its functions are executed by the registrar, the full corporate title and the location of, and names of persons authorised by, the registrar;
- the date the returning board’s minutes on votes at general shareholders meeting are compiled.

In the event ballots are not used for voting on items on the agenda of general shareholders meeting, the minutes on votes at general shareholders meeting to be supplemented with the list of persons taking part in general shareholders meeting specifying for any such person a voting outcome or the refrainment from voting on each item on the agenda of general shareholders meeting in regard to which quorum is available.

2. The report on votes at general shareholders meeting to be signed by the chairman and the secretary of general shareholders meeting.

The report on votes at general shareholders meeting to specify:

- the full corporate title and the location of the Company;
- whether general shareholders meeting is an annual general shareholders meeting or an extraordinary general shareholders meeting;
- the form of conduct of general shareholders meeting (joint meeting or absentee voting);
- date of forming the list persons entitled for participation at the general meeting;
- the date of general shareholders meeting;
- the location (address) of general shareholders meeting, in the event it is a joint meeting;
- the agenda of general shareholders meeting;
- the number of votes by persons from the list of persons entitled to take part in general shareholders meeting on each item on the agenda of general shareholders meeting;

- the number of votes by persons taking part in general shareholders meeting on each item on the agenda of general shareholders meeting approved according to the Federal Law «On Joint-Stock Companies»;
- the number of votes by persons taking part in general shareholders meeting on each item on the agenda of general shareholders meeting, availability of quorum in regard to each item on the agenda of general shareholders meeting to be specified;
- votes on items on the agenda of general shareholders meeting, namely the number of votes cast for each voting outcome (“for”, “against” or “abstained”) on each item on the agenda of general shareholders meeting in regard to which quorum is available;
- wordings of resolutions adopted by general shareholders meeting on each item on the agenda of general shareholders meeting;
- names of members of the returning board or, in the event its functions are executed by the registrar, the full corporate title and the location of, and names of persons authorized by, the registrar;
- names of the chairman and the secretary of general shareholders meeting.

In the event the agenda of general shareholders meeting includes the item on the Company’s approval of a related-party transaction, minutes of general shareholders meeting, the minutes on votes at general shareholders meeting and the report on general shareholders meeting to specify:

- the number of votes by persons from the list of persons entitled to take part in general shareholders meeting on each item on the agenda of general shareholders meeting not interested in Company’s transactions;
- the number of votes by persons taking part in general shareholders meeting on each item on the agenda of general shareholders meeting approved according to The Federal Law «On Joint-Stock Companies» which were not interested in Company’s transactions;
- the number of votes by persons taking part in general shareholders meeting on each item on the agenda of general shareholders meeting, not interested in Company’s transactions;
- votes on items on the agenda of general shareholders meeting, “for”, “against” or “abstained”;

In the event the agenda of general shareholders meeting includes the item on amendments of the Charter of the Company/approval of a new version of the Charter of the Company that would affect the rights of holders of a particular class of preferred shares or adopting the resolution which, pursuant to the Federal law On Joint-Stock Companies, makes the basis for amendments of the Charter of the Company that would affect the rights of holders of a particular class of preferred shares, minutes of general shareholders meeting, the returning board’s minutes on votes at general shareholders meeting and the report on general shareholders meeting to specify:

- the number of votes on such item by persons from the list of persons entitled to take part in general shareholders meeting not accounting for votes of preferred shares which confer rights that would be affected;
- the number of votes not accounting for votes of preferred shares which confer rights that would be affected due to provisions of the Federal Law «On Joint-Stock Companies»;
- the number of votes on such item by persons taking part in general shareholders meeting including the votes of preferred shares which confer rights that would be affected and the number of votes of each class of preferred shares which confer

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rights that would be affected hold by persons taking part in general shareholders meeting;

- the number of votes t accounting for votes of preferred shares of each class which confer rights that would be affected due to provisions of the Federal Law «On Joint-Stock Companies»;
- the number of votes on such item cast for each voting outcome (“for”, “against” or “abstained”) not accounting for votes of preferred shares which confer rights that would be affected and the number of votes of each class of preferred shares which confer rights that would be affected on such item cast for each voting outcome (“for”, “against” or “abstained”).

3. Minutes on votes at general shareholders meeting to be compiled in two copies, both signed by members of the returning board of the Company.
4. Minutes on votes at general shareholders meeting to be compiled within three business days from the date general shareholders meeting is closed; in the event general shareholders meeting is held in absentia, minutes on votes at general shareholders meeting based on absentee voting to be compiled within three days from the date the Company ceases to accept absentee ballots.

Once minutes on votes at general shareholders meeting are compiled and minutes of general shareholders meeting are signed, ballots to be sealed by the returning board and passed for storage in the archive.

5. Minutes on votes at general shareholders meeting to supplement minutes of general shareholders meeting.
6. Minutes on votes at general shareholders meeting not to be approved by a special resolution of general shareholders meeting. Resolutions of general shareholders meeting on items put on vote to be deemed adopted/not adopted immediately following compilation of minutes on votes at general shareholders meeting.
7. Resolutions and votes to be announced at general shareholding meeting on which voting takes place or, if the following is provided by the resolution of general shareholders meeting on the procedure of general shareholders meeting, to be communicated as a report on votes at general shareholders meeting to persons from the list of persons entitled to take part in general shareholders meeting under the procedure for notification of conduct of general shareholders meeting in a way of distant voting at least 4 days prior to general shareholders meeting.

Where a registered shareholder specified in the Company’s shareholder register is a nominee holder, a notice of general shareholders meeting shall sent by e-mail (electronic documents with electronic signature) to the nominee holder. The nominee share must inform the depositors about general shareholders meeting in a form and in terms stipulated by RF legislative bylaws or agreements with the depositors.

## **17. MINUTES OF GENERAL SHAREHOLDERS MEETING**

### ***Article 52. Compiling minutes of general shareholders meeting***

1. Minutes of general shareholders meeting to be compiled within three business days from the date general shareholders meeting is closed.

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In the event general shareholders meeting is held in absentia, minutes of general shareholders meeting based on absentee voting to be compiled within three days from the date the Company ceases to accept absentee ballots.

2. Minutes of general shareholders meeting to specify:
  - the full corporate title and the location of the Company;
  - whether general shareholders meeting is an annual general shareholders meeting or an extraordinary general shareholders meeting;
  - the form of conduct of general shareholders meeting (joint meeting or absentee voting);
  - date of forming the list of persons entitled for participation at the general meeting;
  - the date of general shareholders meeting;
  - the location (address) of general shareholders meeting, in the event it is a joint meeting;
  - the agenda of general shareholders meeting;
  - the time of commencement and the time of termination of registration of persons entitled to participate in general shareholders meeting, in the event it is a joint meeting;
  - the time of conduct of general shareholders meeting, namely the time general shareholders meeting is opened and the time general shareholders meeting is closed, in the event it is a joint meeting, and the time of commencement of calculation of votes, in the event resolutions adopted by general shareholders meeting and corresponding votes are announced thereat;
  - the post address(es) for acceptance of ballots completed, in the event general shareholders meeting is held in absentia or in the event of voting on items on the agenda of general shareholders meeting being a joint meeting by means of provision of ballots completed to the Company;
  - the number of votes by persons from the list of persons entitled to take part in general shareholders meeting on each item on the agenda of general shareholders meeting;
  - the number of votes by persons taking part in general shareholders meeting on each item on the agenda of general shareholders meeting approved according to the Federal Law «On Joint-Stock Companies»;
  - the number of votes by persons taking part in general shareholders meeting on each item on the agenda of general shareholders meeting, availability of quorum in regard to each item on the agenda of general shareholders meeting to be specified;
  - votes on items on the agenda of general shareholders meeting, namely the number of votes cast for each voting outcome (“for”, “against” or “abstained”) on each item on the agenda of general shareholders meeting in regard to which quorum is available;
  - wordings of resolutions adopted by general shareholders meeting on each item on the agenda of general shareholders meeting;
  - the summary of debates and names of debaters on each item on the agenda of general shareholders meeting, in the event it is a joint meeting;
  - names of the chairman/members of the board and the secretary of general shareholders meeting;
  - the date minutes of general shareholders meeting are compiled.
3. Minutes of meeting on votes at general shareholders meeting.
4. Minutes of general shareholders meeting to be compiled in two copies, both signed by the chairman and the secretary of the general shareholders meeting.

***Article 53. Procedure for keeping and providing minutes of general shareholders meeting***

1. Minutes of general shareholders meeting and minutes on votes at general shareholders minutes shall be kept permanently at the location of its executive authority and be freely accessible by shareholders.
2. Minutes of general shareholders meeting shall be made available by the Company at the location of the Company's executive authority within 7 days from the date such persons claim for awareness of minutes of general shareholders meeting. The Company shall provide copies of minutes of general shareholders meeting to such persons at their request. The Company shall charge such persons a sum that may not exceed the cost of such copies.

**18. FUNDS FOR CONVOCAATION AND CONDUCT OF GENERAL SHAREHOLDERS MEETING**

***Article 54. Funding sources and scope for convocation and conduct of general shareholders meeting***

The Company's Board of Directors shall consider approval of proposals by the Company's executive authority for the list of expenses for conduct of general shareholders meeting.

***Article 55. Damages for convocation and conduct of general shareholders meeting***

In the event general shareholders meeting is held as per the decision of persons entitled to claim conduct of general shareholders meeting, the expenses of such persons relating to convocation and conduct of general shareholders meeting may be reimbursed by the Company based on the resolution of general shareholders meeting.