

APPROVED  
by the Extraordinary General Shareholders' Meeting  
of Mechel

Minutes No. 2 of the Extraordinary  
General Shareholders' Meeting dated March 4, 2016

Chairman of the Meeting

\_\_\_\_\_ (Oleg V. Korzhov)

Secretary of the Meeting

\_\_\_\_\_ (Olga A. Yakunina)

**REGULATION**  
**OF THE GENERAL SHAREHOLDERS' MEETING**  
Mechel Public Joint Stock Company

Moscow, 2016

## **1. GENERAL PROVISIONS**

### *Article 1. Regulation of the General Shareholders' Meeting*

1. This regulation of the General Shareholders' Meeting of Mechel Public Joint Stock Company (hereinafter - the "Company") determines, 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 convocation, holding and summing up of the results of the Company's General Shareholders' Meetings.
2. The General Shareholders' Meeting is the Company's supreme management body.
3. The Company shall provide all shareholders with equal opportunities to participate in General Shareholders' Meetings.

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

### *Article 2. Terms for holding an annual general shareholder's meeting*

1. The Company shall annually hold an annual General Shareholders' Meeting.
2. Annual General Shareholders' Meetings shall be held at least every two months and no later than six months after the end of each fiscal year.

A fiscal year has been determined to last from January 1 through December 31 of each calendar year.

### *Article 3. Issues covered by annual General Shareholders' Meetings*

1. The following are mandatory issues to be covered by an annual General Shareholders' Meeting:
  - report, annual accounting (financial) statements;
  - distribution of profits (including payment (declaration) of dividends, except for dividends for the first quarter, six months, nine months of a reporting year) and the Company's losses for a reporting year;
  - election of the Company's Board of Directors;
  - election of the Company's Audit Commission;
  - approval of the Company's auditor.
2. An annual General Shareholders' Meeting can cover other issues within the relevant competence if such issues are duly put on the agenda in accordance with the Russian laws and the Company's Charter.

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

***Article 4. Putting items on the agenda of annual General Shareholders' Meetings and nominating candidates for election to the Company's bodies at annual General Shareholders' Meetings***

1. Shareholders (a shareholder) owning in aggregate at least 2 per cent of the Company's voting shares shall be entitled to put items on the agenda of the annual General Shareholders' Meeting.
2. Shareholders(a shareholder) owning in aggregate at least 2 per cent of the Company's voting shares shall be entitled to nominate candidates for election to the Company's Board of Directors, Audit Commission and Counting Board within the maximum number of the relevant body members as set out in the Company's Charter.
3. Proposals for putting items on the agenda of the annual General Shareholders' Meeting and proposals for nominating candidates for election to the Company's bodies shall be submitted by shareholders to the Company within 45 days after completion of the relevant calendar year.
4. The number of shares owned by shareholder(s) signing a proposal for putting items on the agenda of the annual General Shareholders' Meeting and proposals for nominating candidates for election to the Company's bodies shall be calculated as of the date of submission of the relevant proposal to the Company.

If after the specified date the number of voting shares owned by such a shareholder (such shareholders) falls below 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 Shareholders' Meeting and proposals for nominating candidates for election to the Company's bodies.

Shareholders (a shareholder) signing a proposal for putting items on the agenda of an annual General Shareholders' Meeting 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 of the date of submission of the relevant proposal.

5. The total number of the Company's voting shares shall be calculated as of the date of each proposal for putting items on the agenda of an annual General Shareholders' Meeting 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 of the date of submitting each relevant proposal.

6. Shareholder's (shareholders') proposals for putting items on the agenda of an annual General Shareholders' Meeting 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 specified 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, 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 e-mail shall not be accepted or processed.

Where a proposal for putting items on the agenda of an annual General Shareholders' Meeting 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 Shareholders' Meeting 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 Shareholders' Meeting and for nominating candidates for election to the Company's bodies shall be signed by 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 Shareholders' Meeting and for nominating candidates for election to the Company's bodies specifies that it is initiated by several shareholders but signed by only some of them, such a proposal shall be deemed submitted by 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 Shareholders' Meeting and for nominating candidates for election to the Company's bodies is signed by the shareholder's representative, such a proposal shall be supported by the relevant power of attorney containing details of the representative and the shareholder or any other documents confirming the representative's authority to act on behalf of the relevant shareholder. If such a power of attorney results from reassignment of authority, such a power of attorney (or copy thereof) shall be provided with the original power of attorney (or copy thereof).

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

Powers of attorney shall be duly executed in accordance with Articles 185-186 of the Civil Code of the Russian Federation or shall be notarized, as well as in accordance with the power of attorney execution requirements of the Federal Law on Joint-Stock Companies. Where a copy of a power of attorney is provided, such a copy shall be notarized.

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

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

Where a proposal for putting items on the agenda of an annual general shareholder's meeting 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 2 per cent of the

Company's voting shares as of the date of submission, the relevant item shall be put on the agenda of the relevant annual General Shareholders' Meeting.

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 2 per cent of the Company's voting shares as of 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 Shareholders' Meetings***

1. A written proposal for putting items on the agenda of an annual General Shareholders' Meeting 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 Shareholders' Meeting shall be processed by the Board of Directors individually. Votes of shareholders signing various proposals for putting items on the agenda of an annual General Shareholders' Meeting 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 Shareholders' Meeting if they have all signed one such a proposal.

In order to have an item put on the agenda of an annual General Shareholders' Meeting, at least one relevant proposal shall be signed by 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 items proposed by shareholders for putting on the agenda of an annual General Shareholders' Meeting nor the relevant draft resolutions for such items.

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

***Article 6. Special requirements for proposals for nominating candidates for election to the Company's bodies at annual General Shareholders' Meetings***

1. Proposals for nominating candidates for election to the Company's Board of Directors, Audit Commission or Counting 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 the candidate's approval concerning his/her nomination.
2. In case of nominating candidates for election to the Company's Board of Directors, Audit Commission or Counting Board, the relevant proposal shall be provided 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 last 5 years, the current position held as of 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 number of the relevant body members as set out in the Charter.

Should the number of candidates in a proposal exceed the number of the Company's relevant body members as set out in the Charter, the number of candidates to be processed shall be limited to the number of the Company's relevant body members 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 shareholders signing various 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 shall be available that has been signed by shareholders possessing the number of the Company's voting shares required by law.

If a candidate is specified 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 shareholders (or the number of such candidates is insufficient) to form the relevant body, the Board of Directors shall be entitled to nominate the missing candidates at its own discretion.

***Article 7. Approval of lists of nominees for election to the Company's bodies and items put on the agenda of annual General Shareholders' Meetings***

1. The Company's Board of Directors shall process proposals submitted and resolve on whether to put them on the agenda of the annual General Shareholders' Meeting within five days upon expiration of the term set out in Article 4 hereof for submission of proposals for putting items on the agenda of an annual General Shareholders' Meeting 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 Shareholders' Meeting, as well as a candidate nominated shall be put on the list of nominees for election to the Company's relevant body unless:
  - shareholder(s) has(ve) failed to comply with clause 4 hereof for putting items on the agenda of an annual General Shareholders' Meeting and for nominating candidates for election to the Company's bodies;
  - shareholder(s) signing the relevant proposal for putting items on the agenda of an annual General Shareholders' Meeting 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 clause 1 of Article 53 of the Federal Law on Joint-Stock Companies;
  - proposal fails to comply with clauses 3 and 4 of Article 53 of the Federal Law on Joint-Stock Company, the Charter and herewith;
  - item proposed for putting on the agenda of an annual General Shareholders' Meeting 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 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 take 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 Shareholders' Meeting or to put the candidate proposed on the list of nominees for election to the Company's relevant body within three days upon such resolution.

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

1. In addition to items proposed by shareholders for putting on the agenda of an annual General Shareholders' Meeting, or in case no such proposals have been received from 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 compliance with the Company's Charter, the agenda of the annual general meeting shall not be changed.

***Article 9. Rights of 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 amendments shall be introduced in 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. Convocation of an extraordinary General Shareholders' Meeting***

1. An extraordinary General Shareholders' Meeting shall be convened upon the Company's Board of Directors resolution as initiated by itself, the Company's Audit Commission, the Company's auditor or shareholder(s) owning at least 10 per cent of the Company's voting shares as of the date of the relevant request.
2. Shareholders (a shareholder) owning at least 10 per cent of the Company's voting shares can deliver his/her request for convocation of an extraordinary General Shareholders' Meeting by post to the address (location) of the Company's sole executive body as specified in the Uniform Register of Legal Entities or personally against signature to the relevant

person acting as the Company's sole executive body, 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 convocation 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 convocation 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. Number of the Company's voting shares owned by shareholder(s) signing a request for convocation of an extraordinary General Shareholders' Meeting and the total number of the Company's voting shares shall be calculated as of the date of submitting 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 an extraordinary General Shareholders' Meeting in the total number of the Company's voting shares shall be calculated as of the date of submitting each relevant request for convocation of an extraordinary General Shareholders' Meeting.

If after the specified date the number of shares owned by such a shareholder (such shareholders) falls below 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 convocation an extraordinary General Shareholders' Meeting shall be deemed valid and the Board of Directors shall process it. A request for convocation 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 convocation 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 10 per cent of the Company's voting shares, an extraordinary General Shareholders' Meeting shall be convened 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 convocation 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 convocation of extraordinary General Shareholders' Meetings***

Terms of convocation 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 convocation of an extraordinary General Shareholders' Meeting***

1. A request for convocation of an extraordinary General Shareholders' Meeting shall specify the issues to be put on the agenda of the meeting.

A request for convocation of an extraordinary General Shareholders' Meeting can include draft resolutions for each agenda item as well as a proposal regarding the form of holding a General Shareholders' Meeting. Where a request for convocation of an extraordinary general of 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 Shareholders' Meetings.

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

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

Where a request for convocation of an extraordinary General Shareholders' Meeting specifies that it is initiated by several parties but 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 representative, such a request shall be supported by the relevant power of attorney containing details of the representative and the shareholder or any other documents confirming the representative's authority to act on behalf of the relevant shareholder. If such a power of attorney results from reassignment of authority, such a power of attorney (or copy thereof) shall be provided with the original power of attorney (or copy thereof).

Other documents confirming a representative'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 or local government authority.

Powers of attorney shall be duly executed in accordance with Articles 185-186 of the Civil Code of the Russian Federation or shall be notarized, as well as in accordance with the voting power of attorney execution requirements of the Federal Law on Joint-Stock Companies. Where a copy of a power of attorney is provided, such a copy shall be notarized.

---

Where a demand 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 representative) whose rights to shares are based on a relevant custody account, such a proposal (request) shall be provided 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 convocation of extraordinary General Shareholders' Meetings***

1. Within five days upon receipt of a request for convocation of an extraordinary General Shareholders' Meeting submitted by the Company's Audit Commission, auditor or shareholder(s) owning at least 10 per cent of the Company's voting shares, the Company Board of Directors shall either call an extraordinary General Shareholders' Meeting or reject such a request.
2. A request for convocation of an extraordinary General Shareholders' Meeting submitted by the Company's Audit Commission, auditor or shareholder(s) owning at least 10 per cent of the Company's voting shares, can be rejected if:
  - the procedure for submission of requests for convocation of extraordinary General Shareholders' Meetings set out in the Federal Law on Joint-Stock Companies, the Charter and herein has not been complied with;
  - as of the date of submission of the relevant request, the shareholder(s) signing the request for convocation of an extraordinary General Shareholders' Meeting do not own at least 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 Federal Law on Joint-Stock Companies and other statutory regulations of the Russian Federation.
3. Resolution of the Company Board of Directors to convene an extraordinary General Shareholders' Meeting or a reasoned refusal to call an extraordinary General Shareholders' Meeting shall be communicated to the parties requesting convocation of such a meeting within three days upon such resolution.

If a request for convocation of an extraordinary General Shareholders' Meeting is rejected by the Company's Board of Directors, this resolution can be appealed in the court.

4. In case the Company Board of Directors fails or refuses to call an extraordinary General Shareholders' Meeting within the time limit specified herein, the Company's body or person requesting convocation of such an extraordinary General Shareholders' Meeting, shall be entitled to appeal to the court seeking that the Company is forced to hold an extraordinary General Shareholders' Meeting.

The court decision forcing the Company to hold an extraordinary General Shareholders' Meeting shall specify the terms and procedure for convocation 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 resolution of 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, irrespective of who has initiated the relevant extraordinary General Shareholders' Meeting, the Company's shareholder(s) owning in aggregate at least 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 number of members.

Specified proposals for nominating candidates for election to the Company's Board of Directors shall be submitted to the Company at least 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 Shareholders' Meeting.

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

***Article 15. Preparations for an annual General Shareholders' Meeting***

1. As part of preparations for an annual General Shareholders' Meeting, the Board of Directors shall determine:
  - form of the General Shareholders' Meeting,
  - date, venue and time of holding the General Shareholders Meeting, postal address and/or e-mail where the filled in bulletins can be sent;
  - General Shareholders' Meeting;
  - date of termination of receipt of shareholders' proposals on election for the Company Board of Directors, if the agenda of the extraordinary General Shareholders' Meeting includes an item on election of members of the Company Board of Directors;
  - date of determining (recording) the shareholders entitled to participate in the General Shareholders' Meeting;
  - Agenda of the General Shareholders' Meeting;
  - Procedure for notifying shareholders of the General Shareholders' Meeting;
  - list of documents (materials) to be provided to shareholders for review in the course of preparations for the General Shareholders' Meeting, as well as the relevant procedure;
  - Format and wording of the voting ballot where ballot voting is in place, as well as draft resolutions on items of the agenda of the General Shareholders' Meeting that shall be sent in electronic form (as electronic documents) to nominees entered in the Company's shareholders register.
2. In addition to resolutions taken on issues set out in clause 1 above in the course of preparations for an annual General Shareholders' Meeting, it shall 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 Shareholders' Meeting, the Board of Directors shall determine:
  - form of the General Shareholders' Meeting if the form has not been specified by initiating parties (a physical meeting or ballot absentee voting);
  - day, venue and time of the general shareholders meeting;
  - postal address and/or e-mail for sending completed ballots or, in case of holding the General Shareholders' Meeting in the form of absentee voting, the date of termination of receipt of voting ballots and postal address for sending completed ballots;
  - date of termination of receipt of shareholders' proposals on election for the Company Board of Directors, if the agenda of the extraordinary General Shareholders' Meeting includes an item on election of members of the Company Board of Directors;
  - date of determining (recording) the shareholders entitled to participate in the General Shareholders' Meeting ;
  - agenda of the General Shareholders' Meeting;
  - procedure for notifying shareholders of the General Shareholders' Meeting;
  - list of information (materials) to be provided to shareholders for review in the course of preparations for the General Shareholders' Meeting, as well as the relevant procedure;
  - format and wording of the voting ballot, as well as draft resolutions on items of the agenda of the General Shareholders' Meeting that shall be sent in electronic form (as electronic documents) to nominees entered in the Company's shareholders register.
2. In addition to resolutions taken on issues set out in clause 1 above in the course of preparations for an extraordinary General Shareholders' Meeting held as a physical meeting, it shall also be determined when registration of attendees will commence.

The Board of Directors shall be entitled to 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 be determined by the Federal Law on Joint-Stock Companies.
3. List of persons entitled to participate in the General Shareholders' Meeting shall be prepared by the register holder and shall include the following:
  - information on owners of securities and other persons who in compliance with Federal laws exercise rights on securities. If rights to securities of such persons are accounted by a nominee, foreign nominee or foreign company authorized to accounting and transfer of rights to securities in accordance with its laws, an international identification code of the specified person/entity shall be specified;

- 
- information on the number of securities owned by persons included in the specified list, as well as other information in accordance with the Federal laws and regulatory acts of the Bank of Russia.
4. Information on the date of preparing the list of persons entitled to participate in the shareholders' meeting shall be disclosed by the Company in compliance with the applicable laws of the Russian Federation at least 7 days before such a date.

***Article 18. Familiarization with the list of persons entitled to participate in a General Shareholders' Meeting***

1. List of shareholders entitled to participate in a general shareholders meeting (except for information on willingness of such persons) and a copy thereof shall be provided for review at the request of a person(s) included in this list and holding at least 1 per cent of 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.

Such request shall be signed by a relevant person not earlier than the date of preparing the list.

In addition, identification information for individuals included in this list, except for surname, name, patronymic, shall be provided only with consent of these persons.

At the request of a person (persons) entitled to participate in a General Shareholders' Meeting and holding at least 1 per cent of votes, the Company shall provide a copy of the list of persons entitled to participate in the General Shareholders' Meeting within 5 business days upon receipt by the Company of the relevant request. The 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 make such a copy.

2. At the request of any interested person no later than the next business day after the date of receipt of such request, the holder of register or person performing obligatory centralized storage of securities shall provide such person with a certificate of inclusion in the list of persons exercising rights under securities or a certificate stating that such person is not included in the specified list.

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

***Article 19. Communicating information on holding of General Shareholders' Meetings***

1. Notice of the General Shareholders' Meeting shall be given no later than 30 (thirty) days before the meeting.

In cases set out in clauses 2 and 8 of Article 53 of the Federal Law on Joint-Stock Companies, notice of the Extraordinary General Shareholders' Meeting shall be given no later than 50 (fifty) days before the meeting. The agenda of the meeting may not be altered after notification of shareholders.

On the above dates the notification of the convocation of the General Shareholders' Meeting shall be brought to the attention of persons entitled to participate in the General Shareholders' Meeting and registered in the register of shareholders of the Company by sending registered

letters or delivery against signature in accordance with the procedure stated by Clause 17.24 of the Company Charter and shall be published on the Company site <http://www.mechel.ru/> in the information and telecommunication network Internet or in the newspaper "Rossiyskaya Gazeta" and on the Company site <http://www.mechel.ru/> in the information and telecommunication network Internet.

The notification of the convocation of the General Shareholders' Meeting shall be also brought to the attention of persons entitled to participate in the General Shareholders' Meeting and registered in the register of shareholders of the Company by:

- 1) sending an electronic message to the email address of the person listed in the register of shareholders of the Company;
- 2) sending the text message containing the procedure for reviewing the notice of the general meeting of shareholders, at the contact phone number or email address indicated in the shareholder register of the Company;

Electronic means of notification of the convocation of the General Shareholders' Meeting, as well as other mass media (television, radio), or Internet may be used as additional means of notification.

The way of notifying the people entitled to participate in the General Shareholders' Meeting of the General Shareholders' Meeting shall be defined by the Company Board of Directors.

2. Where a registered shareholder specified in the Company's shareholder register is a nominee, a notice of General Shareholders' Meeting shall be sent by e-mail (electronic documents with electronic signature) to the nominee. The nominee shall inform the depositors about General Shareholders' Meeting in compliance with and within terms stipulated by regulatory legal acts of the Russian Federation or agreements with depositors.

### ***Article 20. Terms of notice of General Shareholders' Meeting***

A notice of General Shareholders' Meeting shall be made at least 30 days prior to the meeting.

In the case specified in clauses 2 and 8 of Article 53 of the Federal Law on Joint-Stock Companies, notice of an extraordinary General Shareholders' Meeting shall be made at least 50 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 and the Company's location;
- form of holding the General Shareholders' Meeting (meeting in praesentia or voting in absentia);
- day, venue and time of the General Shareholders' Meeting and, where pursuant to the applicable laws of the Russian Federation, completed voting ballots can be sent to the Company, postal address to where completed voting ballots can be sent or where the General Shareholders' Meeting is held as ballot absentee voting the final day when completed voting ballots will be accepted and postal address to where completed voting ballots can be sent, form in which the bulletins may be submitted by people who have the right to take part in the general shareholders meeting;

- e-mail address for sending completed ballots and (or) site address in the information and telecommunication network Internet where e-form of ballots can be filled in;
- date of determining (recording) the shareholders entitled to participate in the General Shareholders' Meeting;
- agenda of the General Shareholders' Meeting;
- classes (types) of shares owned by persons entitled to vote on all or some items of the agenda of the General Shareholders' Meeting;
- procedure of getting acquainted with the information (materials) to be provided during preparation to the General Meeting of Shareholders and address(es) it is available at;
- time of beginning of registration of parties participating in the General Shareholders' Meeting, and
- other information stipulated by the applicable laws.

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 redemption of shares by the Company, shall inform the shareholders of their right to claim redemption of their shares by the Company, the redemption share price and the relevant procedure, including address(es) where requests for redemption of shares of shareholders registered in the Company's shareholders register can be sent.

If an extraordinary General Shareholders' Meeting involves election of the Company's bodies, the relevant notice shall explain that shareholder(s) owning at least 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 term when such proposals can be submitted and the address to where such proposals shall be sent.

## **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 documents required by active legislation of the Russian Federation.
2. The list of additional information (materials) mandatory to be provided to the people entitled to take part in the general shareholders meeting within the preparation to such general shareholders meeting may be defined by the Bank of Russia.
3. In the course of preparations for a General Shareholders' Meeting involving election of the Company's Board of Directors, Audit Commission, Counting Board, information (materials) to be compulsorily provided for review by shareholders entitled to participate in the General Shareholders' Meeting shall include a statement of whether any written declarations have been received by the nominees or not 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 redemption 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 redemption 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 redemption price was fixed; the redemption price shall 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:
  - 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 resolution on dissolution, division or restructuring or agreement on merger, takeover approved (adopted) by the Company's authorized body;
  - Draft Delivery and Acceptances Statement (dividing balance sheet);
  - annual reports and accounting (reporting) statements of all companies involved in reorganization for the recent three completed fiscal years preceding the date of the general meeting or, for companies that have been in operation for less than three years, for each completed fiscal year since establishment of the relevant company;
  - quarterly accounts of all companies involved in reorganization for the recent completed quarter preceding the date of the general meeting.
6. Resolution of the Company Board of Directors can determine the list of additional information (materials) submitted to persons entitled to participate in the General Shareholders' Meeting when preparing for the General Shareholders' Meeting of the Company.

***Article 23. Provision of information (materials) for review by the shareholders entitled to participate in General Shareholders' Meetings***

1. Information (materials) specified in this clause 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, as well as on the Company's website <http://www.mechel.ru/> in the information and telecommunication network Internet, at least twenty days prior to the General Shareholders' Meeting or, where a General Shareholders' Meeting involves reorganization of the Company, thirty days prior to the General Shareholders' Meeting.

Specified information (materials) shall be available to 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 business days upon 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 copies of documents containing information (copies of materials) to be provided for review by 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 manufacture them.

3. Where a registered shareholder specified in the Company's shareholder register is a nominee, information (materials) subject to filing for persons entitled to participate in General Shareholders' Meeting shall be provided in compliance with the laws of the Russian Federation on securities for providing information and materials to persons exercising rights to securities.
4. Within preparation for the General Shareholders' Meeting the persons entitled to participate in the General Shareholders' Meeting shall be entitled to ask questions on the Company's activities to members of the Board of Directors, collective executive body (Management Board) and members of the control body, members of the Audit Committee, Chief Accountant, auditors of the Company, as well as candidates to management and control bodies.

Such questions shall be sent in writing to the e-mail address of the Company that can be found on the site of the Company in the information and telecommunication network Internet.

## **9. WAYS OF PARTICIPATION OF SHAREHOLDERS AND THEIR AUTHORIZED REPRESENTATIVES IN GENERAL SHAREHOLDERS' MEETINGS. POWERS OF ATTORNEY 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 authorized representatives acting under a power of attorney 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 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 authorized representative.

If shares are transferred after the relevant record date and prior to the general meeting, the shareholder of record shall grant a voting power of attorney 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(s) at the General Shareholders' Meeting as instructed by each buyer of shares or grant a voting power of attorney form to each buyer of shares specifying the number of shares covered by each voting power of attorney form.

If a shareholder of record has executed voting power of attorney forms in relation to shares that were transferred after the record date, 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 personally to discuss agenda items and vote if a general meeting is held as a physical meeting;
  - appointing an authorized representative to attend a general meeting to discuss agenda items and vote if a general meeting is held as a physical meeting;
  - absentee voting if a general meeting is held as absentee voting;
  - appointing an authorized representative for absentee voting if a general meeting is held as absentee voting.

#### ***Article 26. Authorizing a representative to participate in a General Shareholders' Meeting***

1. A shareholder can transfer his/her rights to a representative via a duly executed written power of attorney.
2. A power of attorney shall specify details of the power of attorney giver and the representative (full name for individuals or business name for legal entities, place of residence or location), details of the identification documents (series and (or) number of the document, date and place of issue, issuing body), other information required by RF legislation.
3. A power of attorney shall be certified by the company where the power of attorney giver is an employee or a student or the administration of an inpatient facility where the power of attorney giver is staying or notarized.
4. Where a power of attorney giver is a legal entity, the power of attorney shall be signed by the head of the legal entity or any other person authorized by the legal entity's charter and shall be notarized.

A power of attorney issued by a legal entity based on public or municipal property shall also be signed by the company's chief (senior) accountant.

5. A shareholder entitled to participate in a General Shareholders' Meeting shall be able to replace his/her representative at any time or opt at any time to participate in the general meeting himself/herself by cancelling the power of attorney in compliance with the laws subject to power of attorney cancellation consequences specified in Article 189 of the Civil Code of the Russian Federation. In this case the shareholder shall notify the Company of his/her resolution to cancel the power of attorney prior to the start of registration of persons entitled to participate in the General Shareholders' Meeting.

If a power of attorney has been duly cancelled, the representative 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 joint owners or by a representative of all of the joint owners. The authority of each of the specified persons shall be duly confirmed.

## **10. HOLDING GENERAL SHAREHOLDERS' MEETINGS AS ABSENTEE VOTING**

### ***Article 27. Holding of a General Shareholders' Meeting as absentee voting***

1. In addition to General Shareholders' Meetings held as physical meetings (joint meetings of shareholders to discuss agenda items and resolve on issues put to vote), shareholders can also take resolutions via absentee voting.

The date of a General Shareholders' Meeting held as absentee voting shall be the final date when voting ballots can be submitted.

2. A General Shareholders' Meeting held as absentee voting shall not cover the following issues and shall not take any resolutions thereon:
  - election of the Company's Board of Directors;
  - election of the Company's Audit Commission;
  - approval of the Company's auditor;
  - approval of the Company's annual report and annual accounting (financial) reports, distribution of the Company's profit, including payment (declaration) of dividends except for dividends for the first quarter, six months and nine months of a reporting year and the Company's losses for a completed reporting 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 absentee voting.
4. Where a General Shareholders' Meeting is held as absentee voting, voting ballots shall be used.
5. List of persons entitled to participate in the General Shareholders' Meeting shall be made on the basis of the Company's shareholders register.
6. The date the persons entitled to participate in the General Shareholders' Meeting of the company are determined (recorded) for shall be fixed by the Federal Law on Joint-Stock Companies.

### ***Article 28. Information on holding of a General Shareholders' Meeting as absentee voting***

1. A notice of a General Shareholders' Meeting held as absentee voting shall be made at least thirty days prior to the general meeting. Within the specified terms the notice shall be made in compliance with the Company's Charter and herewith.
2. Where a General Shareholders' Meeting is held as absentee voting, a voting ballot shall be provided to each person specified in the list of shareholders entitled to participate in the General Shareholders' Meeting at least 20 days prior to the general meeting in accordance with the procedure defined by Company Charter.

Each shareholder of record entitled to participate in the General Shareholders' Meeting 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 share(s) shall receive one voting ballot for all agenda items or one voting ballot for each agenda item. Should a shareholder (representative) mutilate his/her ballot before such a ballot is handed in for calculation of votes, such a shareholder (representative) 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 Shareholders' Meetings held as absentee voting***

1. A General Shareholders' Meeting held as absentee 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 absentee voting if their ballots were received on or before the final date for submission of ballots.

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 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 paragraph 2 of clause 1 of Article 52 of the Federal Law on Joint-Stock Companies shall not apply. Voting ballots for a repeated General Shareholders' Meeting shall be handed over, sent and published subject to Article 60 of the Federal Law on Joint-Stock Companies.

3. Where a repeated General Shareholders' Meeting is held less than forty days after 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:

- board of General Shareholders' Meeting,
- Chairman of General Shareholders' Meeting,

- secretary of General Shareholders' Meeting, and
- counting 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 convened at the initiative of 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 convened at the initiative of shareholders may include, in addition to members of the Board of Directors of the Company, shareholders (shareholders' representatives) came forward with an initiative to call the 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 collectively manage General Shareholders' Meeting, coordinate activities of other bodies of General Shareholders' Meeting, set break(s) of General Shareholders' Meeting, review, summarize and classify questions and claims to General Shareholders' Meeting and, if required, prepare a reconciled opinion of the board of General Shareholders' Meeting on a particular issue and take resolution on supplementing minutes of General Shareholders' Meeting with materials from participants of General Shareholders' Meeting, such as texts of debates, communications, data, etc., 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; if the former is absent or refuses to be the Chairman of General Shareholders' Meeting, the person executing functions of the sole executive body of the Company shall be the Chairman of General Shareholders' Meeting.
2. In case either of the persons specified in clause 1 of this Article 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. If 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.
3. 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 counting 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 case 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.

4. 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 a General Shareholders' Meeting***

1. The secretary of a General Shareholders' Meeting (hereinafter – the “secretary”) shall be appointed by the Board of Directors of the Company.
2. The secretary of a 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 counting board of General Shareholders' Meeting***

1. Functions of the counting board in the Company shall be performed by the registrar on the basis of the contract concluded.
2. The information based on the counting board's counting of votes at General Shareholders' Meeting (tally of votes and preparation of minutes) shall be confidential, save to the extent provided by law.
  1. The counting board shall:
    - verify authorities of and register participants of General Shareholders' Meeting,
    - make records in the register of powers of attorney (rights granted thereby) and other documents authorizing 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,
    - count votes at General Shareholders' Meeting,
    - draft minutes on votes at General Shareholders' Meeting,
    - draft report on votes at General Shareholders' Meetings in cases provided by the applicable laws of the Russian Federation, and
    - pass documents of General Shareholders' Meeting, including ballots, powers of attorney or their copies and other documents authorizing 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, as well as voting ballots received by the Company no later than two days prior to the date of holding the General Shareholders' 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 the 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 no later than two days before the date of General Shareholders' Meeting and in case 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 no 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 powers of attorney shall be registered for participation in General Shareholders' Meeting and, if 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 counting 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 counting board shall make records during registration:
  - registration of participants of General Shareholders' Meeting, and
  - registration of powers of attorney and other documents authorizing 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 counting board may make records in other registers at its own discretion.

2. Registration of participants of General Shareholders' Meeting shall commence no later than 30 minutes before the commencement of General Shareholders' Meeting.
3. The following documents shall be provided during registration:
  - shareholder (individual) – a document for identification;
  - shareholders' (individuals') representatives – a power of attorney by the individual and a document for identification of a representative of the individual;
  - shareholders' (entities') representatives – a power of attorney by the entity and a document for identification of a representative of the entity;
  - heads of legal entities being shareholders of the Company – a document for confirmation of his/her position in compliance with the applicable laws and a document for identification.

The counting 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 counting board shall make records in registers of participants of General Shareholders' Meeting.

Powers of attorney and other documents authorizing 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 counting board at the expense of the Company.

4. For registration of the person at the general meeting who has voting rights on shares outside the territory of the Russian Federation in a form of depositary securities such a person shall inform the counting board about the number of shares outside the territory 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 holders of depositary securities differs according to different agenda items, such information shall be presented to the counting board for every agenda item.

If a person votes with the shares beyond the territory of the Russian Federation in a form of depositary securities which do not correspond to the actual number of shares presented to the counting board, such votes cannot be accepted.

5. The counting 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. If the agenda of General Shareholders' Meeting includes items with voting implying different groups of voters, quorum in regard to such items shall be determined separately. Unavailability of quorum in with regard to items with voting implying 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 outside the territory of the Russian Federation in a form of depositary securities will be approved if such shares outside the territory of the Russian Federation in a form of depositary securities were instructed by holders of depositary securities.

***Article 40. Reconvoation of General Shareholders' Meeting***

1. If quorum is unavailable for annual General Shareholders' Meeting, General Shareholders' Meeting shall be reconvened as per the same agenda. If 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 at least 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 herewith, provisions of paragraph 2 of clause 1 of Article 52 of this law shall not apply. Delivery and sending of ballots for General Shareholders' Meeting reconvened to comply with Article 60 of the Federal Law On Joint-Stock Companies and herewith.

3. If 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 determined (recorded) on the date the persons entitled to participate in the failed General Shareholders' Meeting were determined (recorded) for.
4. If 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 legal action is not required. General shareholders' meeting shall be reconvened and held by the person from or the body of the Company specified in court ruling or, if such person or body 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 body of the Company taking a legal action, provided that court ruling specifies such person or body.

---

If quorum is unavailable for extraordinary General Shareholders' Meeting to be held under court ruling, General Shareholders' Meeting shall not be reconvened.

#### **14. PROCEDURE FOR HOLDING 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 thereof 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 that will make its usual course impossible.

##### *Article 42. Procedure for holding 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 with regard to at least one item on the agenda of General Shareholders' Meeting. If 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 shall be determined by the Chairman of General Shareholders' Meeting pursuant to clause 4 of this Article and 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 shall be allowed for answers to questions to speakers as per the agenda of General Shareholders' Meeting.
6. If General Shareholders' Meeting lasts for two hours continuously, a break of at least fifteen minutes is required.

If General Shareholders' Meeting lasts for four hours continuously, a break of at least forty minutes is possible.

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

---

In case of impossibility to hold 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 cases 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 applicable laws of the Russian Federation. I.e. if a shareholder holds at least two voting shares, he/she may not cast one portion of votes for the resolution put on vote while casting the other against it or for refrainment from voting thereon.

### ***Article 44. Voting 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. Form and text of voting ballot for General Shareholders' Meeting to be approved by the Board of Directors. If another person initiates convocation of General Shareholders' Meeting, form and text of ballots shall 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 case 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.
4. Prior to completion of the General Shareholders' Meeting the person completing the voting ballot shall be entitled to require certification of copy of the completed ballot by the counting board (registrar's representatives performing functions of the counting board) of the Company.

In addition, the Company grants to any person participating in the general meeting a possibility to make a copy of the completed ballot at the expense of such person.

5. Voting with ballots equals receipt by the Company's registrar of messages on willingness of persons entitled to participate in the General Shareholders' Meeting, not registered in the Company's shareholders register and in compliance with the applicable laws on securities of

---

the Russian Federation gave voting instructions to persons who make accounting of their rights to shares.

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

1. Ballots for General Shareholders' Meeting shall specify:
  - full corporate name of the Company;
  - location of the Company;
  - form of General Shareholders' Meeting (joint meeting or absentee voting);
    - date, venue, time of the General Shareholders' Meeting or, in case of holding the General Shareholders' Meeting in the form of absentee voting, date for receipt of voting ballots;
  - item put on vote;
  - wordings of resolutions on each item (name of each nominee) put on vote;
  - voting outcomes (“for”, “against” or “abstained”) on each item put on vote;
  - requirement that the voting ballot shall be signed by a person entitled to participate in the General Shareholders' Meeting or by his/her representative.
2. If General Shareholders' Meeting is held in absentia, ballots for General Shareholders' Meeting shall specify:
  - full corporate name of the Company;
  - location of the Company;
  - form of General Shareholders' Meeting (absentee voting);
  - date of General Shareholders' Meeting (final date of acceptance of ballots);
  - postal address for acceptance of ballots completed;
  - item put on vote;
  - wordings of resolutions on each item put on vote;
  - voting outcomes (“for”, “against” or “abstained”) on each item put on vote;
  - requirement that the voting ballot shall be signed by a person entitled to participate in the General Shareholders' Meeting or by his/her representative..
3. Ballots for General Shareholders' Meeting may include additional data as per the resolution of the Board of Directors on the form and text of ballots.

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

Ballots used in cumulative voting for election of the Company Board of Directors 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 to be elected for Company Board of Directors (Supervisory Board) can be given only for one candidate.

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

The number of candidates among whom the votes are divided according to cumulative voting may exceed the number of persons that can be elected for Company Board of Directors (Supervisory Board)

The ballot shall be invalid when cumulative voting is held if the meeting member votes for the candidates with the number of voices which he/she does not actually has during the meeting.

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

If 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 notarized copy specifying details on the principal and the agent or another document or its notarized copy witnessing the representative's rights to act on behalf of the shareholder.

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

Powers of attorney shall be executed in compliance with clauses 3 and 4 of Article 185.1 of the Civil Code of the Russian Federation or notarized and comply with the Federal Law On Joint-Stock Companies. Copies of powers of attorney shall be notarized.

In case of incompliance with this Article, ballots for General Shareholders' Meeting signed by representatives acting by power of attorney shall 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, if votes and resolutions are announced at General Shareholders' Meeting pursuant to the Charter of the Company and hereto, from the moment General Shareholders' Meeting is opened until the commencement of counting of votes on items on the agenda thereof. This rule shall not apply to voting on the procedure 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 shall not 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 applicable laws.

***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. Counting 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. If the agenda of General Shareholders' Meeting includes items on election of several bodies 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 Board of Directors,
  - 2) election of the Company's Audit Commission.
3. Elections of a body of the Company are deemed successful if the number of elected members of the Company's body is not less than the number of members of such body the Charter of the Company determines as quorum for such body.
  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. If "abstained" is selected in the ballot or the ballot is recognized as invalid, such ballot shall not 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 counting 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 shall be signed by persons authorized by the registrar.

The minutes on votes at General Shareholders' Meeting shall specify:

- full corporate name and location of the Company;
- whether General Shareholders' Meeting is an annual General Shareholders' Meeting or an extraordinary General Shareholders' Meeting;
- form of General Shareholders' Meeting (joint meeting or absentee voting);
- date of forming the list of persons entitled for participation in the general meeting;
- date of General Shareholders' Meeting;
- venue (address) of General Shareholders' Meeting if it is a joint meeting;
- agenda of General Shareholders' Meeting;
- time of commencement and time of termination of registration of persons entitled to take part in General Shareholders' Meeting if it is a joint meeting;
- time of conduct of General Shareholders' Meeting, namely the time General Shareholders' Meeting is opened and the time General Shareholders' Meeting is closed if it is a joint meeting and the time of commencement of calculation of votes if resolutions taken by General Shareholders' Meeting and corresponding votes are announced thereat;
- 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;
- 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 applicable laws of the Russian Federation;
- 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;
- 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;
- 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;
- full corporate title and location of and names of persons authorized by the registrar;

- date the counting board's minutes on votes at General Shareholders' Meeting are compiled.

If 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 shall specify:

- full corporate name and location of the Company;
- whether General Shareholders' Meeting is an annual General Shareholders' Meeting or an extraordinary General Shareholders' Meeting;
- form of General Shareholders' Meeting (joint meeting or absentee voting);
- date of forming the list persons entitled for participation at the general meeting;
- date of General Shareholders' Meeting;
- venue (address) of General Shareholders' Meeting if it is a joint meeting;
- agenda of General Shareholders' Meeting;
- 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;
- 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 applicable laws of the Russian Federation;
- 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;
- number of votes cast for each voting outcome ("for", "against" or "abstained") on each item of the agenda of General Shareholders' Meeting in regard to which quorum is available;
- wordings of resolutions adopted by General Shareholders' Meeting on each item of the agenda of General Shareholders' Meeting;
- names of members of the counting board or, if its functions are executed by the registrar, full corporate name and location of and names of persons authorized by the registrar;
- names of the chairman and secretary of General Shareholders' Meeting.

If 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 shall specify:

- number of votes by persons from the list of persons entitled to take part in General Shareholders' Meeting on each item of the agenda of General Shareholders' Meeting not interested in the Company's transactions;
- number of votes by persons taking part in General Shareholders' Meeting on each item of the agenda of General Shareholders' Meeting approved according to the applicable laws of the Russian Federation that are not interested in the Company's transactions;

- number of votes by persons taking part in General Shareholders' Meeting on each item of the agenda of General Shareholders' Meeting not interested in the Company's transactions;
- votes on items of the agenda of General Shareholders' Meeting "for", "against" or "abstained";

If 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 will 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 will affect the rights of holders of a particular class of preferred shares, minutes of General Shareholders' Meeting, the counting board's minutes on votes at General Shareholders' Meeting and the report on General Shareholders' Meeting shall specify:

- 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 will be affected;
  - number of votes not accounting for votes of preferred shares which confer rights that will be affected in compliance with the applicable laws of the Russian Federation;
  - 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 rights that would be affected held by persons taking part in General Shareholders' Meeting;
  - number of votes 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;
  - number of votes that on the specified item were owned by persons who took part in the general meeting excluding votes for preferred shares with limited rights and separately the number of votes on preferred shares of each type with limited rights owned by persons who took part in the general meeting;
  - 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 counting 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; if 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 shall be sealed by the counting board and passed for storage in the archive.
  5. Minutes on votes at General Shareholders' Meeting shall be supplemented to the minutes of General Shareholders' Meeting.



6. Minutes on votes at General Shareholders' Meeting shall not 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 shareholders' 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 absentee voting at least 4 days prior to General Shareholders' Meeting.

If at the date of determination (recording) the list of persons entitled to participate in the General Shareholders' Meeting included in the Company's shareholders register the person is a nominee, the information included in the report on voting results shall be provided to the nominee in accordance with the laws of the Russian Federation on securities to provide information and materials to persons exercising rights to securities.

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

### ***Article 52. Compiling minutes of General Shareholders' Meeting***

1. Minutes of General Shareholders' Meeting shall be compiled within three business days from the date General Shareholders' Meeting is closed.

If 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 shall specify:
  - full corporate name and location of the Company;
  - whether General Shareholders' Meeting is an annual General Shareholders' Meeting or an extraordinary General Shareholders' Meeting;
  - form of General Shareholders' Meeting (joint meeting or absentee voting);
  - date of forming the list of persons entitled for participation at the general meeting;
  - date of General Shareholders' Meeting;
  - venue (address) of General Shareholders' Meeting if it is a joint meeting;
  - agenda of General Shareholders' Meeting;
  - time of commencement and time of termination of registration of persons entitled to participate in General Shareholders' Meeting if it is a joint meeting;
  - time of General Shareholders' Meeting, namely the time General Shareholders' Meeting is opened and the time General Shareholders' Meeting is closed if it is a joint meeting and the time of commencement of calculation of votes if resolutions adopted by General Shareholders' Meeting and corresponding votes are announced thereat;
  - postal address(es) for acceptance of ballots completed if General Shareholders' Meeting is held in absentia or in case 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;
  - 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;

- 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 applicable laws of the Russian Federation;
- 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;
- 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;
- summary of debates and names of debaters on each item on the agenda of General Shareholders' Meeting if it is a joint meeting;
- names of the chairman/members of the board and the secretary of General Shareholders' Meeting;
- date of minutes of General Shareholders' Meeting.

If the Company has no counting board and functions of the counting board are not performed by the registrar, the minutes of the general meeting shall include information that in accordance with the Federal Law On Joint-Stock Companies and herewith shall be specified in the report of the counting board on voting results at the general meeting.

3. Minutes of meeting on votes at General Shareholders' Meeting shall be provided with:  
report on voting results at the general meeting;  
documents adopted or approved by resolutions of the general 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' meeting shall be kept permanently at the location of its executive body 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 body within 7 business 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 an amount that may not exceed the cost of making such copies.

**18. FUNDS FOR CONVOCAATION AND HOLDING OF GENERAL SHAREHOLDERS' MEETING**

***Article 54. Funding sources and scope for convocation and holding 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 holding of General Shareholders' Meeting*

If General Shareholders' Meeting is held as per the resolution of persons entitled to claim holding of General Shareholders' Meeting, expenses of such persons relating to convocation and holding of General Shareholders' Meeting may be reimbursed by the Company based on the resolution of General Shareholders' Meeting.