

APPENDIX 1

APPROVED
by the General Meeting of
Shareholders of Sistema JSFC
Minutes No. 2-04 of 1 September
2004

As amended and supplemented
by decisions of the General
Meetings of Shareholders

Minutes No. 1-05 of April 29,
2005, and
Minutes No. 2-05 of June 30,
2005

CHARTER
of
Sistema Joint Stock Financial Corporation
(fifth version)

MOSCOW
2004

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I. GENERAL PROVISIONS

1. BASIC PROVISIONS

- 1.1 Sistema Joint Stock Financial Corporation (hereinafter the "Company") was registered by the Moscow Registration Chamber on 16 July 1993 (Certificate of State Registration № 025.866).
- 1.2 The Company has been entered into the Consolidated State Register of Legal Entities under Primary State Registration Number 1027700003891.
- 1.3 The Company is the universal successor of Sistema-Invest CJSC and MKNT and Company OJSC, which were reorganized by merger into the Company (Certificates of Registration of Termination of a Legal Entity as a Result of Reorganization by Merger, issued by the Moscow Registration Chamber, № 851210 of 3 June 2002 and № 35642 of 7 June 2002).
- 1.4 The Company shall act in accordance with the RF Civil Code, the Federal Law on Joint Stock Companies, other normative legal acts of the Russian Federation, and this Charter.
- 1.5 Full trade name of the Company in Russian: Открытое акционерное общество «Акционерная финансовая корпорация «Система».
- 1.6 Abbreviated trade name of the Company in Russian: ОАО АФК «Система».
- 1.7 Full trade name of the Company in English: Sistema Joint Stock Financial Corporation.
- 1.8 Abbreviated trade name of the Company in English: Sistema JSFC.
- 1.9 Location of the Company: 17/8/9, ulitsa Prechistenka, bldg 1, Moscow, 119034, Russian Federation.
- 1.10 The Company is created for an unlimited duration.

2. PURPOSE AND ACTIVITIES OF THE COMPANY

- 2.1 The purpose of the founding and activity of the Company is to earn profits through business activity.
- 2.2 To achieve its purpose the Company shall engage in the following activities:
 - all types of investments, in the Russian Federation or elsewhere, including financing of commercial, innovation, and investment projects in various spheres of business and capital investments in securities;
 - activity as a holding company in financial intermediation; consultation on financial intermediation issues and issues of commercial activity and management;
 - organization, financing, and conduct of research, design, construction, repair, and startup work;
 - organization of the manufacture of industrial products and consumer goods;
 - trading, stockist, and intermediary activity;
 - all types of real estate operations, including purchase and sale of land parcels;
 - provision of various production, research, engineering, patent licensing, financial, management consulting, information analysis, audit, legal, intermediary, advertising, consumer, exhibition, auction, marketing, and other services, including in the sphere of foreign economic activity, to legal entities and individuals.
- 2.3 The Company may also engage in any other activities corresponding to its purposes and not prohibited by current legislation.
- 2.4 The Company shall engage in licensed activities only on the basis of the appropriate licenses.

3. LEGAL STATUS OF THE COMPANY

- 3.1 The Company is a legal entity under the laws of the Russian Federation. The Company owns separate property recorded on its own independent balance sheet and may on its own behalf acquire and exercise property rights and moral rights, have obligations, and be a claimant or a respondent in court.
- 3.2 The Company shall have a circular seal, letterhead, and forms bearing its full trade name in Russian and in English and indicating the location of the Company and have a duly registered trademark. The Company may have a logo and other means of visual identification.
- 3.3 The Company may participate in other organizations, including by having subsidiaries and dependent companies in the Russian Federation and elsewhere.
- 3.4 The Company may participate in unions, associations, and other amalgamations of organizations on terms consistent with current legislation. The Company may cooperate in any form not prohibited by law with international financial organizations.
- 3.5 The Company may create branches and open representative offices in the Russian Federation and elsewhere. Separate subdivisions of the Company shall not be legal entities and shall act on the basis of Bylaws approved by the Company's Board of Directors. Directors of branches and representative offices shall be appointed by the President of the Company and act on the authority granted by powers of attorney issued to them.
- 3.6 The Company shall acquire civil rights and assume obligations through its bodies acting in accordance with the law and this Charter.
- 3.7 The Company shall not be responsible for the obligations of its shareholders. Shareholders shall not be responsible for the obligations of the Company and shall bear the risk of losses associated with its activity only to the extent of the value of the shares belonging to them. The Company shall not be responsible for the obligations of the state and its bodies, and the state and its bodies shall not bear responsibility for the obligations of the Company.
- 3.8 The Company shall be liable for the safekeeping of internal documents (including management, financial, business, personnel-related, and other documents) and shall ensure that documents of cultural, scientific, and historical significance are transferred to the central records office of Moscow for state storage.
- 3.9 The Company shall comply with state measures for mobilization readiness in accordance with current legislation and normative documents of the Government of Moscow.

II. CHARTER CAPITAL AND SECURITIES OF THE COMPANY

4. CHARTER CAPITAL OF THE COMPANY. GENERAL PROVISIONS

- 4.1 The Company's charter capital defines the minimum amount of property of the Company securing the interests of its creditors.
- 4.2 The Company's charter capital is 868.500.000 (eight hundred sixty eight million five hundred thousand) rubles 0 kopecks.
- 4.3 The Company's charter capital consists of 9.650.000 (nine million six hundred and fifty thousand) placed registered common shares of the Company with a par value of 90 (ninety) rubles each.
- 4.4 The Company may consolidate the placed nominal shares, causing two or more ordinary shares of the Company to be converted into a single new ordinary share of the Company. The present Charter shall then be correspondingly amended to reflect the nominal value and the number of placed and declared ordinary shares of the Company.
- 4.5 The Company may split the placed ordinary shares of the Company causing a single ordinary share of the Company to be converted into two or more new ordinary shares of the Company. The present Charter shall then be correspondingly amended to reflect the nominal value and the number of placed and declared ordinary shares of the Company.

5. SHARES OF THE COMPANY. SHAREHOLDERS REGISTER

- 5.1 A common share of the Company is an uncertificated registered emissive security that secures for its owner (shareholder) a certain amount of property rights, including the right to participate in the management of the Company, the right to receive a portion of the Company's profits in the form of a dividend, and the right to receive a portion of the property remaining after liquidation of the Company.
- 5.2 The amount of rights carried by a share of the Company shall be defined by law and this Charter.
- 5.3 The rights carried by a share of the Company shall pass to their acquirer at the moment when the rights to that security pass to the acquirer.
- 5.4 A shareholder's rights to the shares of the Company belonging to that shareholder shall be certified in a registry system -- by means of entries on personal accounts with the registrar -- or, if rights to shares of the Company are recorded at a depositary, by entries on depositary accounts with the depositary.
- 5.5 The right to a share of the Company shall pass to the acquirer at the moment when the registrar makes a credit entry on the acquirer's personal account in the registry system, or, if rights to shares of the Company are recorded at a depositary, at the moment when the entity engaged in depositary activity makes a credit entry on the acquirer's depositary account.
- 5.6 The register of the Company's shareholders ("Shareholders Register") shall contain information on each registered person, the number and category/class of shares registered to that person, and other information prescribed by current legislation.
- 5.7 The Company shall ensure that the Shareholders Register is kept and stored in accordance with the requirements of current legislation.

6. INCREASE IN THE COMPANY'S CHARTER CAPITAL

- 6.1 The Company's charter capital may be increased by way of an increase in the par value of the shares of the Company or a placement of additional shares pursuant to a resolution of the General Meeting of Shareholders or the Company's Board of Directors, in accordance with sections 13.5.6 and 18.2.5 of this Charter.
- 6.2 An increase in the Company's charter capital by way of an increase in the par value of shares shall be made only on the basis of property of the Company. An increase in the Company's charter capital by way of a placement of additional shares may be made on the basis of property of the Company.
- 6.3 In the event of an increase in the Company's charter capital by way of a placement of additional shares, such additional shares may be placed by the Company only within the limits of the number of authorized shares established by this Charter. If the number of authorized shares of the Company is insufficient for the placement of the proposed number of additional shares of the Company, then in accordance with the procedures and conditions established by law and this Charter a resolution to increase the Company's charter capital may be adopted simultaneously with a resolution to make amendments to this Charter concerning the number of authorized shares necessary for the adoption of such resolution.
- 6.4 Additional shares of the Company may be placed through subscription or conversion, or by distribution among all shareholders of the Company, in the case of an increase in the Company's charter capital on the basis of its property.
- 6.5 The Company may place additional shares through both open and closed subscription.
- 6.6 The price at which additional shares are placed among shareholders of the Company in conjunction with the exercise of their preferential right to acquire shares may be lower than the price of placement with other persons, but by no more than 10% (ten percent); further, the placement price of such additional shares may not be lower than their par value.
- 6.7 Payment for additional shares of the Company placed through subscription may be made in money, securities, other things, or property rights or other rights having a monetary value, in accordance with the Resolution to increase the Company's charter capital.

- 6.8 Additional shares of the Company placed through subscription shall be placed subject to the condition of full payment therefor.
- 6.9 In the event that the Company's charter capital is increased on the basis of property of the Company by way of a placement of additional shares, such shares shall be distributed among all shareholders. In such case, each shareholder shall receive shares of the same category/class as the shares owned by him, in proportion to the number of shares owned by him.
- 6.10 The amount by which the Company's charter capital is increased on the basis of property of the Company shall not exceed the difference between the value of the Company's net assets and the sum of the Company's charter capital and reserve fund.

7. DECREASE IN THE COMPANY'S CHARTER CAPITAL

- 7.1 The Company shall have the right, and, in the cases provided by law and this Charter, the obligation, to decrease its charter capital.
- 7.2 The Company's charter capital may be decreased by way of a decrease in the par value of shares of the Company or by reduction of their total number through the cancellation of such shares.
- 7.3 In the manner and on the conditions established by law, the Company may acquire a portion of the placed shares of the Company, including for the purpose of decreasing its charter capital.
- 7.4 If the value of the Company's net assets becomes less than its charter capital, the Company shall be obligated in the manner established by law to decrease its charter capital to an amount not exceeding the value of its net assets.
- 7.5 The Company may not decrease its charter capital if the amount thereof would, as a result, fall below the minimum charter capital amount established by law at the date of submission of documents for state registration of the corresponding amendments in the Company's charter, or, in cases when the Company is obligated by law to decrease its charter capital, at the date of state registration of the Company.

8. OTHER EMISSIVE SECURITIES OF THE COMPANY

- 8.1 Besides additional shares of the Company, the Company may place bonds, options, and other emissive securities in accordance with the requirements of current legislation.
- 8.2 The Company may not place bonds or other emissive securities convertible into shares of the Company if the number of authorized shares of a particular category or class is less than the number of shares of that category or class that holders of the convertible bonds or securities would be entitled to acquire. Therewith, in the manner and on the conditions established by law and this Charter, a resolution to place emissive securities convertible into shares of the Company may be adopted simultaneously with a resolution to make amendments to this Charter concerning the number of authorized shares necessary for the adoption of such resolution.
- 8.3 The price at which emissive securities of the Company convertible into shares are placed among shareholders of the Company in conjunction with the exercise of their preferential right to acquire such securities may be lower than the price of placement with other persons, but by no more than 10% (ten percent); further, the placement price of such emissive securities convertible into shares of the Company may not be lower than the par value of the shares into which such securities are converted.
- 8.4 Payment for emissive securities placed by the Company (with the exception of additional shares of the Company and emissive securities convertible into shares of the Company) may be made only in money.
- 8.5 Emissive securities of the Company placed through subscription shall be placed subject to the condition of full payment therefor.
- 8.6 Bonds of the Company may be redeemed in monetary form or in other property in accordance with the resolution to issue them.
- 8.7 Special procedures for the issuance of securities depending on their type and the manner of their placement may be established by current legislation.

III. SHAREHOLDERS OF THE COMPANY. RIGHTS AND OBLIGATIONS OF SHAREHOLDERS

9. GENERAL PROVISIONS

- 9.1 Any person who comes into possession of shares of the Company in the manner provided by law and this Charter shall be deemed a shareholder of the Company. The number of shareholders of the Company is unlimited.
- 9.2 Shareholders shall not be responsible for the obligations of the Company and shall bear the risk of losses associated with its activity only to the extent of the value of the shares owned by them.
- 9.3 Unless otherwise established by law, if two or more persons lawfully acquire common ownership of one or more shares of the Company, all such persons shall be regarded as a single shareholder in relation to the Company and their rights as a shareholder of the Company, including the right to vote at the General Meeting of Shareholders, shall be exercised at their discretion by one of the co-owners or by a common representative. The authority of each such person shall be duly formalized. Co-owners of a share shall be jointly and severally responsible for the obligations borne by shareholders.
- 9.4 Any person who comes into possession of a fractional share of the Company on the grounds provided by law and this Charter shall be deemed a shareholder of the Company. A fractional share of the Company shall grant to the shareholder who owns it the same rights as those granted by a whole share, but to an extent corresponding to the fraction of the whole share of which it is a part.
- 9.5 The legal status of a shareholder of the Company shall be determined by the amount of rights and obligations held by such person. The rights of a shareholder or shareholders of the Company in relation to the Company and its other shareholders shall depend on the category, class, and number of shares owned by them.

10. RIGHTS OF A SHAREHOLDER OF THE COMPANY

- 10.1 A shareholder or shareholders holding in aggregate 1 (one) whole common share of the Company shall have 1 (one) vote in voting at the General Meeting of Shareholders. A fractional common share of the Company shall grant to the shareholder who owns it a corresponding fraction of a vote.
- 10.2 Each registered common share of the Company shall grant to the shareholder who owns it an identical amount of rights, including:
 - 10.2.1 the right to participate in the management of the Company's affairs, including the right to participate in the General Meeting of Shareholders of the Company with the right to vote on all matters within its competence with a number of votes corresponding to the number of common shares of the Company owned by the shareholder;
 - 10.2.2 the right to receive a dividend out of the Company's net profits;
 - 10.2.3 the right to receive a portion of the Company's property in the event of its liquidation;
 - 10.2.4 the right to alienate without hindrance some or all of his shares without the consent of other shareholders or the Company;
 - 10.2.5 the right to demand that the Company redeem some or all of his shares in the cases established by law;
 - 10.2.6 a preferential right to acquire additional common shares and emissive securities convertible into common shares, in a number proportional to the number of shares of that category owned by him, when such shares or securities are placed by the Company through open subscription, or, in the cases, in the manner, and on the conditions provided by current legislation, when placed through closed subscription;
 - 10.2.7 when exercising his preferential right to acquire additional shares and emissive securities convertible into shares of the Company, when such shares or securities are placed by the Company, the right at his own discretion to pay for such emissive securities of the Company in money, if the resolution serving as the basis for their placement specifies payment in non-monetary means;
 - 10.2.8 the right to demand in the manner established by law that the Holder of the Company's Shareholders Register confirm the shareholder's rights to his shares of the Company by issuing an extract from the Shareholders Register, which shall not constitute a security;

- 10.2.9 the right to demand that the Company provide him with an extract from the list of persons entitled to participate in the General Meeting of Shareholders, containing information on the shareholder, or a statement that the shareholder is not included in such list;
- 10.2.10 the right to demand that the Company provide him with an extract from the list of persons entitled to demand that the Company redeem their shares, containing information on the shareholder, or a statement that the shareholder is not included in such list;
- 10.2.11 the right to demand that the Company provide him with an extract from the list of persons enjoying a preferential right to acquire additional shares and emissive securities convertible into shares, when such shares or securities are placed by the Company, containing information on the shareholder, or a statement that the shareholder is not included in such list;
- 10.2.12 the right of access to the Company documents specified by the Federal Law on Joint Stock Companies;
- 10.2.13 the right of unhindered access to the information and materials required to be provided to the shareholder in connection with his exercise of the right to participate in a General Meeting of Shareholders, in preparation for the holding thereof;
- 10.2.14 the right to apply to a court to have a major transaction or an interested party transaction consummated by the Company in violation of the procedure established by law declared invalid;
- 10.2.15 the right to appeal to a court, in the manner established by law, a resolution adopted by the General Meeting of Shareholders in violation of the law or this Charter, if the shareholder did not participate in the respective meeting or voted against the resolution, and his rights and legitimate interests have been violated by the resolution;
- 10.2.16 other rights provided by current legislation.
- 10.3 A shareholder or shareholders holding in aggregate at least 1% (one percent) of the voting shares of the Company shall also have the right:
 - 10.3.1 to demand that the Company allow them to inspect the list of persons entitled to participate in a General Meeting of Shareholders, provided that they are included in such list;
 - 10.3.2 in the manner established by law, to bring an action in court against a member of the Company's Board of Directors or the President of the Company for compensation of losses caused to the Company.
- 10.4 A shareholder or shareholders registered in the registry system and holding in aggregate more than 1% (one percent) of the voting shares of the Company shall also have the right to demand that the holder of the Shareholders Register provide them with information from the Shareholders Register on the names of owners listed therein and the quantity, category, and par value of the securities owned by them.
- 10.5 A shareholder or shareholders holding in aggregate at least 2% (two percent) of the voting shares of the Company shall also have the right:
 - 10.5.1 to submit items for inclusion in the agenda of the annual General Meeting of Shareholders, and to nominate candidates (including by self-nomination) for the Board of Directors, the Audit Commission, and the Counting Commission, and to nominate a candidate for Auditor of the Company;
 - 10.5.2 to nominate candidates (including by self-nomination) for the Company's Board of Directors, if the proposed agenda of an extraordinary General Meeting of Shareholders includes the election of members of the Board of Directors;
 - 10.5.3 to appeal to a court, in the manner established by law, a resolution of the Company's Board of Directors to refuse to include an item in the agenda of a General Meeting of Shareholders or a candidate in the list of candidates for election to a body of the Company, or a failure of the Board of Directors to adopt a corresponding resolution.
- 10.6 A shareholder or shareholders holding in aggregate at least 10% (ten percent) of the voting shares of the Company shall also have the right:

- 10.6.1 to demand that an extraordinary General Meeting of Shareholders be held on any matters within its competence;
 - 10.6.2 to call an extraordinary General Meeting of Shareholders in the event that the Company's Board of Directors fails to adopt a resolution to call such meeting or a resolution to refuse to call such meeting in the manner established by law and this Charter;
 - 10.6.3 to appeal to a court, in the manner established by law, a resolution of the Company's Board of Directors to refuse to call an extraordinary General Meeting of Shareholders;
 - 10.6.4 to demand that the Company's Audit Commission conduct an extraordinary review (internal audit) of the Company's financial and business activities;
 - 10.6.5 to demand that an extraordinary independent audit of the Company's activities be conducted.
- 10.7 A shareholder or shareholders holding in aggregate at least 25% (twenty-five percent) of the voting shares of the Company shall also have the right of unhindered access to the Company's accounting documents.
11. Obligations of shareholders of the Company
- 11.1 In exercising the rights granted to them by law and this Charter, shareholders of the Company shall proceed from the need to respect the rights and legitimate interests of other shareholders and be guided by the principles of trust and business ethics.
- 11.2 Shareholders' obligations shall be defined by current legislation and this Charter. Shareholders of the Company shall, inter alia, be obligated:
- 11.2.1 to comply with the requirements of this Charter and respect the resolutions of the General Meeting of Shareholders and other internal documents of the Company;
 - 11.2.2 in a timely fashion, and in compliance with the other conditions and procedures established by law, this Charter, and the Company's internal documents, to make payment for shares and other emissive securities placed by the Company;
 - 11.2.3 in a timely fashion to provide the Board of Directors, the Audit Commission, and the Company's Auditor with information on any known pending or proposed transactions of the Company in which they may be deemed interested parties, therewith providing information on the legal entities in which they own, independently or with their affiliates, 20% (twenty percent) or more of the voting shares (interests, ownership units), and on legal entities on whose governance bodies they hold positions.
- 11.3 Shareholders of the Company shall in every way possible assist the Company in attaining its objectives.
- 11.4 Shareholders of the Company shall not be entitled to act on the Company's behalf without special authority issued in the manner established by law.

IV. GOVERNANCE IN THE COMPANY

12. SYSTEM OF GOVERNANCE BODIES

- 12.1 Governance in the Company shall be effected through the Company's governance bodies.
- 12.2 The Company's governance bodies are the General Meeting of Shareholders, the Board of Directors, and the President (the individual executive body of the Company).
- 12.3 Additional internal structural units (including boards, committees, commissions, and working groups) may be created at the Company within a governance body of the Company.

V. GENERAL MEETING OF SHAREHOLDERS

13. GENERAL PROVISIONS. COMPETENCE OF THE GENERAL MEETING OF SHAREHOLDERS

- 13.1 The Company's highest governance body is the General Meeting of Shareholders.
- 13.2 The Company shall annually hold an annual (regular) General Meeting of Shareholders.
- 13.3 The annual General Meeting of Shareholders shall decide the matters of election of the Board of Directors and the Audit Commission, approval of the Company's Auditor, and the matters set forth in section 13.5.12 of this Charter, and may also decide other matters assigned to the competence of the General Meeting of Shareholders.
- 13.4 All General Meetings of Shareholders other than the annual meeting shall be deemed extraordinary.
- 13.5 The following matters are assigned to the competence of the General Meeting of Shareholders:
- 13.5.1 making of amendments and additions to this Charter (except in cases when the adoption of such resolution is assigned to the competence of the Company's Board of Directors) and approval of a restated version of the Charter;
- (the resolution shall be adopted by a qualified majority of $\frac{3}{4}$ (three-quarters) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.2 reorganization of the Company;
- (a resolution to convert the Company into a nonprofit partnership shall be adopted only at the proposal of the Company's Board of Directors, and shall require a unanimous resolution of all shareholders of the Company)
 - resolutions concerning reorganization of the Company in other forms shall be adopted only at the proposal of the Company's Board of Directors, and shall require a qualified majority of $\frac{3}{4}$ (three-quarters) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.3 liquidation of the Company, appointment of a liquidation commission, and approval of interim and final liquidation balance sheets;
- (the resolution shall be adopted by a qualified majority of $\frac{3}{4}$ (three-quarters) of the votes held by owners of voting shares participating in the General Meeting of Shareholders);
- 13.5.4 determination of the number of members of the Company's Board of Directors, election of its members, and early termination of the authority of all members of the Board of Directors; payment of remuneration to and/or the procedure for reimbursing expenses of the members of the Board of Directors during their term of office;
- (a resolution to elect members of the Company's Board of Directors shall be adopted by cumulative voting. In cumulative voting the number of votes held by each shareholder shall be multiplied by the number of persons to be elected to the Board of Directors, and the shareholder may cast the votes thus received wholly for one candidate or distribute them among two or more candidates. The candidates who receive the greatest number of votes shall be deemed elected to the Board of Directors;
 - resolutions on all other matters shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.5 determination of the quantity, par value, and category/class of authorized shares of the Company and the rights granted by such shares;
- (the resolution shall be adopted by a qualified majority of $\frac{3}{4}$ (three-quarters) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.6 increase in the Company's charter capital by way of:
- 13.5.6.1 an increase in the par value of shares of the Company;
- (the resolution shall be adopted only at the proposal of the Company's Board of Directors by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)

- 13.5.6.2 a placement of additional shares only among the Company's shareholders, in case of an increase in the Company's charter capital on the basis of its property;
 - (the resolution shall be adopted only at the proposal of the Company's Board of Directors by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.6.3 a placement of additional shares of the Company through closed subscription;
 - (the resolution shall be adopted only at the proposal of the Company's Board of Directors by a qualified majority of $\frac{3}{4}$ (three-quarters) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.6.4 a placement through open subscription of common shares of the Company representing more than 25% (twenty-five percent) of earlier placed common shares of the Company;
 - (the resolution shall be adopted only at the proposal of the Company's Board of Directors by a qualified majority of $\frac{3}{4}$ (three-quarters) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.7 decrease in the Company's charter capital;
 - (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.8 a placement of emissive securities convertible into common shares of the Company, through:
 - 13.5.8.1 closed subscription;
 - (the resolution shall be adopted only at the proposal of the Company's Board of Directors by a qualified majority of $\frac{3}{4}$ (three-quarters) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
 - 13.5.8.2 open subscription, in the case of a placement of emissive securities convertible into common shares of the Company representing more than 25% (twenty-five percent) of earlier placed common shares of the Company;
 - (the resolution shall be adopted only at the proposal of the Company's Board of Directors by a qualified majority of $\frac{3}{4}$ (three-quarters) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.9 determination of the number of members of the Audit Commission, election of its members, and early termination of their authority; payment of remuneration to and/or the procedure for reimbursing expenses of the members of the Audit Commission during their term of office;
 - (a resolution concerning the election of members of the Company's Audit Commission shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders who are not members of the Board of Directors and do not hold positions on the Company's governance bodies;
 - resolutions on all other matters shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.10 approval of the Company's Auditor;
 - (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.11 payment or declaration of dividends on the basis of results of the first quarter, first half, or first nine months of the financial year;
 - (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)

- 13.5.12 approval of the Company's annual reports and annual financial statements, including income statements (profit and loss accounts), and distribution of profits ((including the payment/declaration of dividends), except profits distributed as dividends on the basis of results of the first quarter, half, and nine months of the financial year) and losses of the Company on the basis of results of the financial year;
- (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.13 determination of procedures for holding the General Meeting of Shareholders;
- (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.14 determination of the number of members of the Counting Commission, election of its members, and early termination of their authority;
- (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.15 consolidation and splitting of shares;
- (the resolution shall be adopted only at the proposal of the Company's Board of Directors by a simple majority (more than ½ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.16 approval of interested party transactions in the manner established by law and this Charter, in the following cases:
- 13.5.16.1 if the subject of the transaction or several related transactions is property whose value according to the Company's accounting data (offer price of the property to be acquired) equals 2% (two percent) or more of the book value of the Company's assets according to its financial statements at the last reporting date, with the exception of the transactions contemplated by sections 13.5.16.2 and 13.5.16.3 of this Charter;
- 13.5.16.2 if the transaction or several related transactions constitute the placement, through subscription or sale, of shares representing more than 2% (two percent) of the common shares placed earlier by the Company and common shares into which earlier placed emissive securities convertible into shares may be converted;
- 13.5.16.3 if the transaction or several related transactions constitute the placement through subscription of emissive securities convertible into shares that may be converted into common shares representing more than 2% (two percent) of the common shares placed earlier by the Company and common shares into which earlier placed emissive securities convertible into shares may be converted;
- 13.5.16.4 if, when the Company's Board of Directors decides on the approval of an interested party transaction, in all cases not contemplated by sections 13.5.16.1–13.5.16.3 of this Charter, the Board of Directors has fewer disinterested directors than the quorum defined by this Charter for a meeting of the Board of Directors, and the Board of Directors refers the matter to the General Meeting of Shareholders for decision;
- 13.5.16.5 if, when the Company's Board of Directors decides on the approval of an interested party transaction, in all cases not contemplated by sections 13.5.16.1–13.5.16.3 of this Charter, all members of the Board of Directors are deemed interested parties and/or are not independent directors, and the Board of Directors refers the matter to the General Meeting of Shareholders for decision;

- (resolutions concerning the approval of interested party transactions in all cases listed above shall be adopted only at the proposal of the Company's Board of Directors by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes held by owners of voting shares without an interest in the transaction)
- 13.5.17 approval of major transactions, in the manner established by law and this Charter, in the following cases:
- 13.5.17.1 if the subject of the transaction is property whose value exceeds 50% (fifty percent) of the book value of the Company's assets according to its financial statements at the last reporting date;
- (the resolution shall be adopted only at the proposal of the Company's Board of Directors by a qualified majority of $\frac{3}{4}$ (three-quarters) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.17.2 if the Company's Board of Directors does not unanimously approve a major transaction contemplated by section 18.2.15 of this Charter, and in the manner established by law the Board of Directors refers the matter to the General Meeting of Shareholders for decision;
- (the resolution shall be adopted only at the proposal of the Company's Board of Directors by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.18 adoption of a resolution concerning participation in holding companies, financial-industrial groups, associations, and other amalgamations of commercial organizations;
- (the resolution shall be adopted only at the proposal of the Company's Board of Directors by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.19 approval of internal documents governing the activity of the Company's bodies;
- (the resolution shall be adopted only at the proposal of the Company's Board of Directors by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.20 transfer of the authority of the Company's individual executive body on a contractual basis to a commercial organization (managing organization) or individual entrepreneur (manager), and early termination of the authority of such managing organization or manager;
- (the resolution shall be adopted only at the proposal of the Company's Board of Directors by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes held by owners of voting shares participating in the General Meeting of Shareholders)
- 13.5.21 other matters in the manner provided by law, this Charter, and the Bylaw on the General Meeting of Shareholders approved in accordance with this Charter.
- 13.6 Matters assigned to the competence of the General Meeting of Shareholders may not be delegated for decision to the Board of Directors or the Company's executive body.
- 13.7 The General Meeting of Shareholders may neither examine nor adopt resolutions on matters not assigned to its competence.
- 13.8 The General Meeting of Shareholders may neither adopt resolutions on matters not included in the agenda of the meeting nor alter the agenda.
14. PREPARATION FOR AND CALLING OF A GENERAL MEETING OF SHAREHOLDERS
- 14.1 The annual General Meeting of Shareholders shall be held no earlier than 2 (two) months and no later than 6 (six) months after the end of the financial year.
- 14.2 An extraordinary General Meeting of Shareholders shall be held by resolution of the Company's Board of Directors on its own initiative or at the request of the Audit Commission, the Company's Auditor, or a shareholder or shareholders holding in aggregate at least 10% (ten percent) of the voting shares of the Company at the date of the request. Extraordinary General Meetings of Shareholders shall be called by the Company's Board of Directors.

- 14.3 A resolution of the Company's Board of Directors to call an extraordinary General Meeting of Shareholders or a reasoned resolution to refuse to call such meeting shall be sent to the persons requesting the meeting no later than 3 (three) days after the adoption of such resolution.
- 14.4 The list of persons entitled to participate in a General Meeting of Shareholders shall be prepared on the basis of data from the Shareholders Register at the date established by the Company's Board of Directors in accordance with the requirements of current legislation and this Charter.
- 14.5 The Company's Board of Directors may not amend the wording of items proposed for inclusion in the agenda of the General Meeting of Shareholders or the wording of resolutions on such items.
- 14.6 Voting at the General Meeting of Shareholders shall be conducted using ballots. The Company shall send ballots or hand-deliver ballots against signature for receipt to each person specified in the list of persons entitled to participate in the General Meeting of Shareholders, in the manner established by current legislation.
- 14.7 Persons included in the list of persons entitled to participate in a General Meeting of Shareholders (or their representatives) shall be entitled to participate in the meeting or send completed ballots to the Company.
- 14.8. The Notice of General meeting of Shareholders shall be sent to the Shareholders at least 30 days before the Meeting date, unless otherwise provided by law. Additional requirements as to the mode of preparation to the Meeting and convocation thereof shall be determined by current legislation and Company's By-laws.

15. HOLDING OF A GENERAL MEETING OF SHAREHOLDERS

- 15.1 A General Meeting of Shareholders shall be held in the form of joint direct attendance of the Company's shareholders for the purpose of discussing agenda items and adopting resolutions on items put to a vote. The Chairman of the Board of Directors shall preside over the General Meeting of Shareholders. The Minutes shall be kept by the Company's Corporate Secretary.
- 15.2 The General Meeting of Shareholders may also adopt resolutions without holding a meeting, by way of remote voting.
- 15.3 A General Meeting of Shareholders, whose agenda includes the matters of election of the Board of Directors or the Audit Commission or approval of the Company's Auditor, or the matters set forth in section 13.5.12 of this Charter, may not be held by way of remote voting.
- 15.4 Eligible to participate in a General Meeting of Shareholders shall be those persons included in the list of persons entitled to participate in the meeting, persons to whom the rights of persons included in the aforesaid list have passed by way of succession or reorganization, or representatives thereof acting on the basis of a voting power of attorney or operation of law.
- 15.5 Registration of participants in a General Meeting of Shareholders held in the form of a meeting shall be performed by the Company's Counting Commission. If no Counting Commission has been created at the Company, its functions shall be performed by the Corporate Secretary or any another person authorized by the Board of Directors, including the Company's registrar.
- 15.6 A General Meeting of Shareholders held in the form of a meeting shall be opened if by its start time the meeting is quorate with respect to at least one item on its agenda. Registration of persons entitled to participate in a General Meeting of Shareholders who have not registered prior to the opening of the meeting shall not end before discussion concludes on the last agenda item for which the meeting is quorate.
- 15.7 If the agenda of a General Meeting of Shareholders includes items on which different groups of voters are eligible to vote, the presence of a quorum for the adoption of resolutions on such items shall be determined separately. The absence of a quorum for resolutions on items on which one group of voters is eligible to vote shall not prevent resolutions from being adopted on items on which a different group of voters is eligible to vote and for which a quorum is present.

- 15.8 A quorum of the General Meeting of Shareholders shall be determined in dependence on the body of voters for the items on its agenda.
- 15.9 All holders of common shares of the Company shall be included in the body of voters for all items on the agenda of a General Meeting of Shareholders, except the following:
- in the matter of approval of an interested party transaction (section 13.5.16 of this Charter), the body of voters shall not include shareholders of the Company who by law are deemed to have an interest in the consummation of such transaction by the Company;
 - in the matter of election of members of the Company's Audit Commission, the body of voters shall not include shareholders of the Company who are members of the Board of Directors or hold positions in the Company's governance bodies.
- 15.10 A quorum of the General Meeting of Shareholders in the matter of conversion of the Company into a nonprofit partnership shall be 100% (one hundred percent) of the body of voters for that matter. A quorum of the General Meeting of Shareholders for any other item on the agenda of a General Meeting of Shareholders shall be a simple majority (more than ½ (one-half)) of the votes held by owners of shares eligible to vote on that item.
- 15.11 When a quorum is present, the number of votes needed to adopt a resolution of the General Meeting of Shareholders, as set forth in section 13.5 of this Charter, shall be determined from the total number of votes held by owners of voting shares participating in the meeting, except in voting on the matters of conversion of the Company into a nonprofit partnership or approval of interested party transactions (section 13.5.16 of this Charter). In the aforesaid cases, the number of votes needed to adopt a resolution of the General Meeting of Shareholders shall be determined from the total number of votes held by owners of voting shares included in the body of voters for the respective matter.
- 15.12 If by the start time of a General Meeting of Shareholders a quorum is present for none of the items on its agenda, the opening of the General Meeting of Shareholders may be postponed by up to 2 (two) hours.
- 15.13 In the absence of a quorum for holding an annual General Meeting of Shareholders, a repeated General Meeting of Shareholders shall be held with the same agenda. In the absence of a quorum for an extraordinary General Meeting of Shareholders, a repeated General Meeting of Shareholders may be held with the same agenda.
- 15.14 Voting at a General Meeting of Shareholders shall be conducted according to the principle, "one voting share of the Company, one vote," except in cases of cumulative voting as provided by law and this Charter.
- 15.15 Additional procedural requirements for the holding of a General Meeting of Shareholders may be established by current legislation and the Company's internal documents.

16. DOCUMENTS OF THE GENERAL MEETING OF SHAREHOLDERS

- 16.1 On the basis of voting results the Counting Commission shall prepare a Record of Voting Results, which shall be signed by the members of the Counting Commission or the person performing its functions. The Record of Voting Results shall be prepared no later than 15 (fifteen) days after the closure of the General Meeting of Shareholders or the deadline for acceptance of ballots, in the case of a meeting held by way of remote voting.
- 16.2 The resolutions adopted by a General Meeting of Shareholders and the results of voting shall be read at the meeting during which the voting was conducted, or communicated within 10 (ten) days after the preparation of the Record of Voting Results, in the form of a Report on Voting Results, to all persons included in the list of persons entitled to participate in the meeting, in the manner

- established for giving notice of a General Meeting of Shareholders. The Report on Voting Results at a General Meeting of Shareholders shall be signed by the person presiding over the General Meeting of Shareholders and by the Corporate Secretary.
- 16.3 The Record of Voting Results shall be joined to the Minutes of the General Meeting of Shareholders.
 - 16.4 The Minutes of a General Meeting of Shareholders shall be prepared, in two copies, no later than 15 (fifteen) days after the closure of the meeting. Both copies shall be signed by the person presiding over the General Meeting of Shareholders and by the Corporate Secretary.
 - 16.5 After the Record of Voting Results has been prepared and the Minutes of the General Meeting of Shareholders have been signed, the ballots shall be sealed by the Counting Commission and turned over to the Company's archives for storage.
 - 16.6 Additional requirements applicable to the form and procedures for preparation of documents of the General Meeting of Shareholders may be established by current legislation and the Company's internal documents.

VI. BOARD OF DIRECTORS

17. GENERAL PROVISIONS

- 17.1 The Board of Directors shall carry out general management of the Company's activity, except decisions on the matters assigned by law and this Charter to the competence of the General Meeting of Shareholders.
- 17.2 Only individuals may be members of the Board of Directors. Persons elected to the Board of Directors may be reelected an unlimited number of times.
- 17.3 Membership of the Board of Directors is not limited to shareholders of the Company.
- 17.4 The person performing the functions of President of the Company may not simultaneously be the Chairman of the Board of Directors.
- 17.5 Members of the Board of Directors shall be elected by the General Meeting of Shareholders, in the manner provided by law and this Charter, for a term of office ending at the next annual General Meeting of Shareholders. If an annual General Meeting of Shareholders is not held within the established timeframe, the authority of the Board of Directors shall be terminated, with the exception of powers relating to the preparation, calling, and holding of the annual General Meeting of Shareholders.
- 17.6 The number of members of the Board of Directors shall be set by resolution of the General Meeting of Shareholders. A quorum for a meeting of the Board of Directors shall be $\frac{1}{2}$ (one-half) of the elected members of the Board of Directors. If the number of members of the Board of Directors becomes less than the number required to constitute a quorum, the Board of Directors shall adopt a resolution to call an extraordinary General Meeting of Shareholders for the purpose of electing a new Board of Directors. In such case, the authority of the Board of Directors shall be terminated, with the exception of powers relating to the preparation, calling, and holding of an extraordinary General Meeting of Shareholders.
- 17.7 The work of the Board of Directors shall be organized and directed by the Chairman of the Board of Directors. The Chairman of the Board of Directors shall preside over meetings of the Board of Directors, organize the keeping of the minutes at meetings, and preside over the General Meeting of Shareholders.
- 17.8 The Chairman of the Board of Directors and a Deputy Chairman of the Board of Directors shall be elected by the members of the Board of Directors from among their number by a majority of votes of the total number of members of the Board of Directors. The Board of Directors may at any time elect a new Chairman of the Board of Directors by a majority of votes of the total number of members of the Board of Directors.
- 17.9 Members of the Board of Directors shall be loyal to the Company and perform their assigned functions in good faith and with maximum benefit to the Company.
- 17.10 The Board of Directors shall annually give a report on its activity to the General Meeting of Shareholders.

- 17.11 The duties of members of the Board of Directors shall be defined by current legislation, this Charter, and the Company's internal documents. The members of the Board of Directors shall be obligated, inter alia:
- 17.11.1 to comply with the requirements of this Charter and resolutions of the General Meeting of Shareholders;
 - 17.11.2 in a timely fashion to provide the Company with information on themselves and their affiliates and report all changes to such information in the manner defined by law;
 - 17.11.3 in a timely fashion to provide the Board of Directors, the Audit Commission, and the Company's Auditor with information on any known pending or proposed transactions of the Company in which they may be deemed interested parties, therewith providing information on the legal entities in which they own, independently or with their affiliates, 20% (twenty percent) or more of the voting shares (interests, ownership units), and on legal entities on whose governance bodies they hold positions.
- 17.12 Pursuant to a resolution of the General Meeting of Shareholders, members of the Board of Directors may during their term of office receive compensation and reimbursement for expenses associated with their performance of the functions of members of the Board of Directors. The amounts of such compensation and reimbursement shall be established by resolution of the General Meeting of Shareholders.

18. COMPETENCE OF THE BOARD OF DIRECTORS

- 18.1 For purposes of maintaining a stable financial position and the competitiveness of the Company, the Board of Directors shall ensure the formation of an effective organizational structure and governance system at the Company, develop basic strategic and tactical objectives, and facilitate their implementation by the Company.
- 18.2 The following matters are assigned to the competence of the Board of Directors:
- 18.2.1 determination of the priority lines of the Company's activity, including approval of major investment projects, approval of financial and business plans, budgets, and investment programs, and examination of issues relating to the Company's strategy for developing the priority lines of its activity presented by the Company's main subsidiaries and dependent companies;
 - (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
 - 18.2.2 calling of annual and extraordinary General Meetings of Shareholders, except in the cases contemplated by section 10.6.2 of this Charter;
 - (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
 - 18.2.3 approval of the agenda of the General Meeting of Shareholders, with the right to add items to the agenda and to add candidates to the list of candidates at its own discretion;
 - (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
 - 18.2.4 determination of the date of preparation of the list of persons entitled to participate in a General Meeting of Shareholders, and other matters associated with the preparation and holding of a General Meeting of Shareholders and meetings of the Board of Directors and assigned by current legislation and this Charter to the competence of the Board of Directors;
 - (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
 - 18.2.5 increase in the Company's charter capital by way of:
 - 18.2.5.1 a placement of additional shares by the Company through open subscription, except in the cases contemplated by section 13.5.6.4 of this Charter;
 - (the resolution shall be adopted unanimously by all members of the Board of Directors, disregarding the votes of removed members)

- 18.2.5.2 a placement of additional shares of the Company through the conversion of earlier issued emissive securities convertible into such shares;
- (the resolution shall be adopted unanimously by all members of the Board of Directors, disregarding the votes of removed members)
- 18.2.6 placement by the Company of bonds and other emissive securities (including emissive securities convertible into shares of the Company), except in cases when such resolution is assigned to the competence of the General Meeting of Shareholders;
- (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.7 determination, in the cases provided by law, of the price (monetary value) of property contemplated by a transaction being consummated by the Company, as well as the price of placement and redemption of emissive securities of the Company;
- (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.8 acquisition of shares, bonds, and other securities placed by the Company in the cases and manner provided by current legislation;
- (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.9 appointment of the President of the Company, approval of the terms and conditions of the contract with him, including those establishing the amount of his compensation, and early termination of his authority;
- (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.10 recommendations to the General Meeting of Shareholders concerning the amount of compensation to be paid to and/or the procedure for reimbursing expenses of the members of the Audit Commission, and determination of the amount to be paid for the services of the Company's Auditor;
- (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.11 recommendations to the General Meeting of Shareholders concerning the amount of the dividend on shares and the procedure for its payment;
- (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.12 use of the Company's reserve fund and other funds;
- (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.13 approval of internal documents of the Company, except internal documents required to be approved by the General Meeting of Shareholders or the President of the Company;
- (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.14 creation of branches and opening of representative offices of the Company and their liquidation; approval of the bylaws governing branches and representative offices; and the making of amendments and additions to this Charter associated with the creation of branches and opening of representative offices and their liquidation;
- (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.15 approval of major transactions involving property whose value equals from 25% (twenty-five percent) to 50% (fifty percent) of the book value of the Company's assets, determined according to its financial statements at the last reporting date, and approval of transactions involving the alienation or possible alienation of real estate whose value exceeds 10% (ten percent) of the book value of the Company's assets;

- (a resolution to approve real estate transactions shall be adopted by a simple majority (more than ½ (one-half)) of the votes of members of the Board of Directors participating in the meeting;
 - a resolution to approve the major transactions specified in this subsection shall be adopted unanimously by all members of the Board of Directors, disregarding the votes of removed members of the Board of Directors);
- 18.2.16 approval, in the manner established by law, of interested party transactions, except in cases when the adoption of such resolution is assigned to the competence of the General Meeting of Shareholders in accordance with section 13.5.16 of this Charter;
- (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes of all members of the Board of Directors without an interest in the transaction)
- 18.2.17 approval of the Company's registrar and the terms and conditions of the contract with the registrar, and termination of such contract;
- (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.18 approval of a candidate for managing organization (manager) and the terms of the contract therewith, for placing on the agenda of the General Meeting of Shareholders the question of assigning the authority of the Company's individual executive body to such managing organization (manager);
- (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.19 suspension of the authority of the managing organization (manager), simultaneously with the adoption of a resolution to form a temporary individual executive body and hold an extraordinary General Meeting of Shareholders to decide the issue of early termination of the authority of the managing organization (manager) and the transfer of the authority of Company's individual executive body to the managing organization (manager);
- (the resolution shall be adopted by a qualified majority (more than ¾ (three-quarters)) of the votes of all members of the Board of Directors, disregarding withdrawn members of the Board of Directors);
- 18.2.20 sale of shares of the Company redeemed or otherwise acquired that have reverted to the Company's disposal in accordance with the requirements of the law and this Charter;
- (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.21 approval of resolutions concerning issuance, prospectuses, and reports on issue results, and reports on the results of the Company's acquisition of securities of the Company;
- (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.22 placement of matters specified in sections 13.5.2, 13.5.6, 13.5.8, and 13.5.15–13.5.20 of this Charter on the agenda of a General Meeting of Shareholders;
- (resolutions to place any of the aforesaid matters on the agenda of a General Meeting of Shareholders shall be adopted by a simple majority (more than ½ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.23 resolutions concerning the participation and termination of participation of the Company in other organizations, including resolutions concerning the creation of subsidiaries and dependent companies of the Company;
- (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.24 consideration of the candidacy and approval of candidates to be nominated for the governance bodies and audit commissions of the Company's subsidiary and dependent companies, and approval of the wording of items to be included in the agendas of the governance bodies of such companies and draft resolutions on such items;
- (the resolution shall be adopted by a simple majority (more than ½ (one-half)) of the votes of members of the Board of Directors participating in the meeting)

- 18.2.25 approval of qualification requirements, performance evaluation principles, and incentive systems, and monitoring of the activities of senior officers of the Company;
 - (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.26 appointment of the Company's Corporate Secretary and termination of his authority;
 - (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.27 approval of the Company's Code of Corporate Conduct; approval of key standards of corporate conduct with respect to confidentiality and information resource management, including definition of the composition, scope, and procedures for protection of commercially sensitive information; and approval of the Bylaw on Risk Management at the Company;
 - (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.28 preliminary approval of the Company's annual reports and annual financial statements;
 - (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.29 approval of the form of the Company's trademark; approval of the logo and other means of visual identification of the Company;
 - (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.30 formation of committees, commissions, and other internal structural units within the Board of Directors, determination of their authority, and approval of their personnel composition;
 - (the resolution shall be adopted by a simple majority (more than $\frac{1}{2}$ (one-half)) of the votes of members of the Board of Directors participating in the meeting)
- 18.2.31 adoption of resolutions on other matters assigned to the competence of the Board of Directors, in the manner established by law, this Charter, and the Bylaw on the Board of Directors approved in accordance with this Charter.
- 18.3 Matters assigned by law and this Charter to the competence of the Board of Directors may not be delegated to the Company's executive body for decision.
- 18.4 Resolutions adopted by the Board of Directors within its competence shall be binding upon the Company's executive body and employees.

19. MEETINGS OF THE BOARD OF DIRECTORS

- 19.1 The Board of Directors shall organize its work in the form of meetings held by joint direct presence of its members and based on collective free discussion of agenda items for the adoption of resolutions on matters within its competence. If necessary, the Board of Directors may adopt resolutions by way of remote voting. The decision to hold a meeting of the Board of Directors by way of remote voting shall be made by the Chairman of the Board of Directors.
- 19.2 Meetings of the Board of Directors shall be held as necessary, but no less often than once a month, and shall be called by the Chairman of the Board of Directors on his own initiative or at the request of a member of the Board of Directors or the Audit Commission, the Company's Auditor, or the Company's executive body.
- 19.3 No later than 30 (thirty) days before the date of the annual General Meeting of Shareholders a meeting of the Board of Directors shall be held for the purpose of preliminary approval of the Company's annual reports and annual financial statements (including income statements (profit and loss accounts)), the Auditor's opinion, and the opinion of the Company's Audit Commission on the results of a review of the annual financial statements. At the annual meeting of the Board of Directors the chairman of the Board of Directors shall provide the Board of Directors with complete current financial information and a complete report on the current state of affairs at the Company and basic results of the Company's business activity and plans.

- 19.4 Meetings of the Board of Directors shall be held at the location of the Company or at another place set by the Board of Directors.
- 19.5 Members of the Board of Directors shall be given advance notice of a forthcoming meeting of the Board of Directors. Such notice shall include the agenda of the forthcoming meeting.
- 19.6 In the adoption of resolutions at meetings of the Board of Directors each member of the Board of Directors shall have 1 (one) vote.
- 19.7 Unless otherwise established by law or this Charter, a resolution of the Board of Directors shall be deemed adopted if more than half of the members of the Board of Directors participating in the meeting vote in its favor. In case of a tie of votes, the Chairman of the Board of Directors shall have a casting vote at the meeting.
- 19.8 The written opinions of members of the Board of Directors who are absent from a meeting shall be taken into account when determining whether a quorum is present and determining the results of voting on items on the agenda of the meeting.
- 19.9 The transfer of a vote by one member of the Board of Directors to another member of the Board of Directors or any other person is prohibited.
- 19.10 The right of a casting vote of the Chairman of the Board of Directors may not be exercised by the Deputy Chairman of the Board of Directors or any other member of the Board of Directors acting as Chairman of the Board of Directors in his absence.
- 19.11 The minutes of meetings of the Board of Directors shall be kept by the Secretary of the Board of Directors. The minutes of a meeting of the Board of Directors shall be prepared no later than 3 (three) days after the meeting. The minutes of a meeting of the Board of Directors shall be signed by the person presiding over the meeting, who shall be responsible for the correct preparation of the minutes.
- 19.12 Additional procedural requirements for the holding of meetings of the Board of Directors may be established by current legislation, the Bylaw on the Board of Directors, and other internal documents of the Company.

VII. EXECUTIVE BODY OF THE COMPANY

20. GENERAL PROVISIONS

- 20.1 The Company's executive body is the President (individual executive body of the Company).
- 20.2 The Company's executive body shall manage Company's current activities and be accountable to the Board of Directors and the General Meeting of Shareholders.
- 20.3 Resolutions adopted by the General Meeting of Shareholders and the Board of Directors shall be binding upon the Company's executive body.
- 20.4 Assigned to the competence of Company's executive body shall be decisions on all matters not assigned to the competence of the Company's other governance bodies and determined by law, this Charter, resolutions of the General Meeting of Shareholders and the Board of Directors, and the Company's internal documents.
- 20.5 The Company's executive body shall be formed by the Board of Directors.
- 20.6 The rights and obligations of the President of the Company with respect to management of the Company's current activities shall be defined by law, this Charter, the Company's internal documents, and the contract between the President and the Company. The contract shall be signed on the Company's behalf by the Chairman of the Board of Directors or another person authorized by the Board of Directors.
- 20.7 The Board of Directors may at any time adopt a resolution to terminate the authority of the President before the end of his term and form a new executive body.

20.8 Labor laws of the Russian Federation shall extend to relations between the Company and the person holding the position of President of the Company only to the extent that such laws are consistent with the Federal Law on Joint Stock Companies.

21. PRESIDENT OF THE COMPANY

21.1 The President of the Company shall be invested with all necessary authority to carry out operational management of the Company's current activities and decide matters not assigned to the competence of the General Meeting of Shareholders and the Board of Directors.

21.2 The President shall without a power of attorney act on behalf of the Company and represent its interests in relations with any other parties in all matters, including representing and defending the Company's interests in dealings with state authorities and in court.

21.3 Within the scope of his competence the President shall, inter alia:

21.3.1 manage the Company's property and resources in the interests of the Company and on its behalf;

21.3.2 consummate any transactions in the Russian Federation or elsewhere on the Company's behalf;

21.3.3 approve the Company's staffing roster, hire and dismiss employees in accordance with current legislation, approve the internal labor rules, establish wage systems, offer incentives to exceptional employees, and impose disciplinary penalties;

21.3.4 organize accounting and tax records and reports and ensure the safekeeping of records, accounting ledgers, and financial statements;

21.3.5 take steps to ensure the preservation of commercial and confidential information pertaining to the Company;

21.3.6 represent the Company's interests before courts, arbitration courts, and arbitral tribunals;

21.3.7 organize the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors;

21.3.8 issue powers of attorney for performance of any actions on the Company's behalf, including with the right of subdelegation;

21.3.9 approval internal documents within the scope of his competence, including internal documents governing the activities of the Company's internal structural subdivisions;

21.3.10 exercise other powers necessary for day-to-day operational management of the Company's activity.

21.4 Within the scope of the powers entrusted to him the President shall issue Orders and give oral instructions binding upon all employees of the Company.

21.5 The President shall be appointed by the Board of Directors for a term of 3 (three) years, with the possibility of reappointment.

21.6 In performing the functions assigned to him the President shall be guided by current legislation, the provisions of this Charter, and the Company's internal documents.

VIII. PROPERTY OF THE COMPANY. DIVIDENDS. FUNDS OF THE COMPANY

22. PROPERTY OF THE COMPANY

22.1 The Company shall be the owner of its property, including the property transferred to it by shareholders. The Company's shareholders shall not have title to property contributed to the Company's charter capital.

22.2 The Company shall in accordance with current legislation engage in the free possession, use, and disposal of the property owned by it.

22.3 Major transactions and interested party transactions shall be consummated by the Company only with the approval of the General Meeting of Shareholders or the Board of Directors, in accordance

with the procedures set forth in sections 13.5.16, 13.5.17, 18.2.15, and 18.2.16 of this Charter, and in compliance with any other requirements of current legislation.

- 22.4 The property of the Company shall consist of fixed assets and working capital, as well as other property whose value shall be recorded on its own independent balance sheet. Sources for the formation of the Company's property and the Company's income, book profit, and net profit shall be determined in the manner provided by current legislation.
- 22.5 The value of the Company's net assets shall be determined on the basis of accounting data in the manner established by current legislation.
- 22.6 The Company's profits remaining after taxes and other compulsory payments to the budget shall be at the disposal of the Company.
- 22.7 Profits remaining at the Company's disposal shall be used for replenishment of the Company's funds, payment of dividends, development of the Company, and other purposes provided by law, this Charter, and the Company's internal documents. Losses of the Company shall be covered by its property in the manner established by law.

23. DIVIDENDS OF THE COMPANY

- 23.1 The Company may on the basis of results of the first quarter, half, or nine months of the financial year and/or the results of the financial year adopt a resolution to pay/declare dividends on placed shares.
- 23.2 A resolution to pay/declare dividends on the basis of results of the first quarter, half, or nine months of the financial year may be adopted by an extraordinary General Meeting of Shareholders within three months after the end of the respective period. A resolution to pay dividends on the basis of results of the financial year may be adopted only by the annual General Meeting of Shareholders.
- 23.3 A decision to pay dividends and setting the amount of the dividend and the form of its payment shall be adopted at the proposal of the Board of Directors. The amount of the dividend may not be greater than the amount recommended by the Board of Directors.
- 23.4 The dividend payment date shall be defined by the resolution of the annual General Meeting of Shareholders to pay dividends and must not exceed 60 (sixty) days from the date of the resolution to pay dividends.
- 23.5 The Company shall be obligated to pay all dividends declared for shares of each category/class.
- 23.6 The amount of a dividend shall be declared as a percentage of the par value of a share or in rubles per share.
- 23.7 A dividend may be paid in money or, by resolution of the Board of Directors, in kind: in shares, bonds, goods, or other property.
- 23.8 The list of persons entitled to receive dividends shall be prepared as at the date of preparation of the list of persons entitled to participate in the General Meeting of Shareholders whose agenda includes the matter of payment/declaration of the dividends.
- 23.9 Restrictions on the declaration and payment of dividends may be established by current legislation.

24. FUNDS OF THE COMPANY

- 24.1 A reserve fund shall be created at the Company by way of annual allocations of at least 5% (five percent) of the Company's net profits until the attainment of 5% (five percent) of the Company's charter capital. The Company's reserve fund is intended to cover its losses, and also to redeem the Company's bonds and shares in the absence of other funds.
- 24.2 The reserve fund may not be used for other purposes.
- 24.3 The funds in the reserve fund shall be used pursuant to a resolution of the Board of Directors in accordance with procedures established by it.
- 24.4 The Company may form other funds. Bylaws governing the procedure for forming and using the Company's funds shall be adopted by the Board of Directors.

IX. REPORTING. INTERNAL AUDITS. INFORMATION ON THE COMPANY

25. ACCOUNTING AND REPORTING

- 25.1 The Company shall organize the keeping of accounts and take steps to ensure that records at the Company are kept by means of the complete and accurate reflection of information on all consummated transactions and other facts of business activity.
- 25.2 The Company shall store the documents prescribed by current legislation.
- 25.3 The Company shall disclose financial reports in the manner established by current legislation and the Company's internal documents.
- 25.4 Liability for the organization, condition, and accuracy of accounting records at the Company, the timely provision of the annual report and other financial reports to supervisory bodies, and the accuracy of information on the Company's activities presented to the Company's shareholders, its creditors, and other parties shall be borne by the President of the Company in the manner established by law.
- 25.5 The Company's annual balance sheet shall be presented by the President of the Company, accompanied by an opinion of the Company's Auditor and the Audit Commission, to the Board of Directors and the annual General Meeting of Shareholders.
- 25.6 The Company's annual report shall be subject to preliminary approval by the Board of Directors no later than 30 (thirty) days before the date of the annual General Meeting of Shareholders.
- 25.7 The accuracy of the data contained in the Company's annual report presented to the General Meeting of Shareholders and in the Company's balance sheet and income statement shall be confirmed by the Company's Audit Commission.

26. INTERNAL AND EXTERNAL AUDITING

- 26.1 For purposes of verification and confirmation of the Company's financial reports (external audit), the Company shall enter into a contract with a specialized organization (the Auditor). Procedures for the organization and conduct of audits of the Company's financial and business activities by the Auditor shall be defined by the terms of the contract with the Auditor.
- 26.2 Oversight over the Company's financial and business activities (internal audit) shall be performed by the Company's Audit Commission, composed of 3 (three) persons.
- 26.3 The activities of the Audit Commission shall be governed by current legislation, this Charter, and the Bylaw on the Audit Commission approved in accordance with this Charter.
- 26.4 The Audit Commission shall be elected by the General Meeting of Shareholders from among the shareholders or candidates nominated by them who are not members of the Board of Directors, do not hold positions in the Company's executive bodies, and are not performing the functions of Chief Accountant of the Company, for a term of 1 (one) year. Members of the Audit Commission may be reelected for a subsequent term, or with cause may be removed early from the Audit Commission by resolution of the General Meeting of Shareholders by a simple majority of votes.
- 26.5 The activities of the Audit Commission shall be directed by a chairman elected at the first meeting of the Audit Commission. The chairman may be reelected for a subsequent term, or with cause may be removed early by a resolution adopted by a simple majority of votes of the other members of the Audit Commission. The chairman shall organize the work of the Audit Commission and sign the reports and official documents prepared by it. The Audit Commission shall appoint from among its members a secretary of the Audit Commission, who shall keep the documents of the Audit Commission.
- 26.6 Reviews shall be conducted by the Audit Commission on its own initiative, on the instructions of the General Meeting of Shareholders or the Board of Directors, or at the request of shareholders owning in aggregate at least 10% (ten percent) of the voting shares of the Company. Scheduled internal audits shall be conducted at least once a year. In the course of a review the members of the Audit Commission may require that officers of the Company provide all necessary documents

- and personal explanations. The Audit Commission shall present the results of its reviews to the General Meeting of Shareholders and the Board of Directors.
- 26.7 The Company's annual report and annual financial statements shall be presented to the General Meeting of Shareholders only when accompanied by an opinion of the Audit Commission.
- 26.8 The Audit Commission shall independently establish its work plan. Plans shall provide for monitoring of the implementation of activities and proposals of previous internal audits.
- 26.9 The results of documentary internal audits and reviews conducted by the Audit Commission shall be formalized as reports signed by the chairman and the members of the Audit Commission who conducted the internal audit, and shall be discussed at meetings of the Audit Commission. Reports on internal audits and reviews, as well as opinions of the Audit Commission on the Company's annual reports and annual financial statements, shall be presented to the Board of Directors.
- 26.10 If necessary, the Audit Commission may engage experts and independent audit firms in its work on a contractual basis. In such case, additional expenses shall be approved by the Board of Directors. The Audit Commission's expense budget shall be agreed with the Board of Directors. The Audit Commission may involve employees of the Company in its work, provided that the Company's normal production processes are not disrupted by such involvement.
- 26.11 Members of the Audit Commission may receive compensation for performing their functions. The amount of such compensation shall be established by a resolution of the General Meeting of Shareholders acting on the recommendation of the Board of Directors. Technical and material support for the activities of the Audit Commission shall be entrusted to the President of the Company.
- 26.12 The following matters shall be within the competence of the Audit Commission:
- 26.12.1 conduct of documentary reviews of the financial and business activities of the Company (comprehensive review or examination on a test basis) and its trade, settlement, currency, and other operations;
 - 26.12.2 review of the implementation of established budgets, standards, and limits;
 - 26.12.3 review of the promptness and correctness of payments to suppliers of goods and services, payments to the budget, accrual and payment of dividends, and discharge of other obligations;
 - 26.12.4 review of compliance by the Company and its governance bodies with normative legal acts and the resolutions of the General Meeting of Shareholders and the Board of Directors;
 - 26.12.5 review of the accuracy of operational, accounting, and statistical records and reports at the Company;
 - 26.12.6 review of the state of the Company's cash and property;
 - 26.12.7 review of compliance with rules governing clerical procedures and storage of financial information;
 - 26.12.8 review of implementation of recommendations based on the results of prior internal audits and reviews.
- 26.13 In exercising its authority, the Audit Commission shall be entitled:
- 26.13.1 to obtain all documents (accounting and financial documents, plans, reports, statements, budgets) and other data from persons holding positions on the Company's governance bodies;
 - 26.13.2 to demand personal explanations from the Company's officers on matters of interest to the Audit Commission;
 - 26.13.3 to inspect locations where material assets are stored;
 - 26.13.4 to obtain at banks and other lending institutions, on the basis of a power of attorney and by agreement with the relevant institutions, information on the funds in the Company's accounts, and obtain statements and necessary information from officers for the purpose of conducting reviews;
 - 26.13.5 to demand the calling of meetings of the Board of Directors and the General Meeting of Shareholders in cases when violations identified in the production, business, financial, or other activity of the Company or the possibility of damage to the Company's interests require decisions on matters within the competence of those bodies;
 - 26.13.6 to refer matters to the Board of Directors and the General Meeting of Shareholders for consideration.
- 26.14 The Audit Commission and the Auditor shall be obligated:

- 26.14.1 on the basis of a review of the Company's financial and business activity to prepare an opinion, which shall contain a confirmation of the accuracy of the data in the Company's reports and other financial documents, as well as information on violations of the procedures established by normative legal acts of the Russian Federation for the keeping of accounting records and presentation of financial reports, and on violations of other requirements of the law;
 - 26.14.2 to present to the General Meeting of Shareholders and the Board of Directors reports on completed audits and reviews, accompanied by necessary remarks and proposals for improving the effectiveness of the Company's operations;
 - 26.14.3 to strictly observe the Standards of Corporate Conduct pertaining to confidentiality and refrain from disclosing and not allow leaks of insider information;
 - 26.14.4 to demand that an extraordinary General Meeting of Shareholders be called if a serious threat to the Company's interests arises or abuses by officers of the Company are revealed.
- 26.15 Members of the Audit Commission shall be entitled to participate in meetings of the Board of Directors with the right of a consultative vote.
- 26.16 Members of the Audit Commission shall be held liable for unconscientious performance of their assigned duties, in the manner provided by current legislation and this Charter.
- 26.17 Members of the Audit Commission shall be held materially liable to the Company for damages resulting from the divulgence by them of commercially sensitive information.
- 26.18 Additional requirements pertaining to procedures for organizing the work of the Audit Commission and to its rights and duties shall be established by the Bylaw on the Audit Commission.

27. CONFIDENTIALITY

- 27.1 Information on the Company shall be provided in accordance with the requirements of laws and other legal acts of the Russian Federation.
- 27.2 Information of a financial nature, and other information of a commercial nature pertaining to the Company's activities, shall be confidential.
- 27.3 Shareholders and the Company shall make reasonable efforts to prevent unauthorized disclosure and leaks of such information. Members of the Board of Directors with access to confidential information concerning the Company shall not communicate it to other persons without access to such information or use such information in their own interests or the interests of other parties.
- 27.4 In the manner established by this Charter and the Company's internal documents, and on the instructions of the President, standards of corporate conduct pertaining to confidentiality and information resource management shall be developed at the Company and presented for approval to the Board of Directors, and shall be binding upon all employees of the Company.
- 27.5 If necessary, the Company shall enter into agreements with employees, members of the Board of Directors, and shareholders, and the aforesaid persons shall enter into agreements with one another, concerning the nondisclosure of confidential information.

X. CONCLUDING PROVISIONS

28. Reorganization and liquidation of the Company

- 28.1 The Company may be voluntarily reorganized in the manner provided by current legislation. Reorganization of the Company shall entitle a transfer of the Company's rights and obligations to its successors in the manner established by law.
- 28.2 Reorganization of the Company may be effected in the form of consolidation, merger, division, spin-off, or conversion.
- 28.3 The Company shall be deemed reorganized, except in cases of reorganization in the form of merger, upon the state registration of the newly formed legal entities.

- 28.4 In the event of reorganization of the Company in the form of merger of another company into it, the Company shall be deemed reorganized from the time an entry is made in the Consolidated State Register of Legal Entities concerning the termination of the merged company.
- 28.5 The Company may be liquidated voluntarily in the manner established by law, or pursuant to a court decision on the grounds provided by current legislation.
- 28.6 Liquidation of the Company shall entail its termination without a transfer of rights and obligations to other entities by way of succession.
- 28.7 All authority to manage the affairs of the Company shall pass to the liquidation commission upon the appointment thereof. The liquidation commission shall appear in court on behalf of the Company during liquidation.
- 28.8 The liquidation commission shall place, in the press publications that publish information on the registration of legal entities, a notice of the liquidation of the Company and the procedure and deadline for the presentment of claims by its creditors. The deadline for the presentment of creditors' claims shall be no less than two months after the date of publication of the aforesaid notice of liquidation.
- 28.9 Upon the expiration of the deadline for presentment of creditors' claims the liquidation commission shall prepare an interim balance sheet, which shall contain information on the composition of the Company's property, the claims presented by creditors, and the results of examination of such claims. The interim balance sheet shall be approved by the General Meeting of Shareholders.
- 28.10 After the completion of settlements with creditors the liquidation commission shall prepare a liquidation balance sheet, which shall be approved by the General Meeting of Shareholders.
- 28.11 Property of the Company remaining after the completion of settlements with creditors shall be distributed by the liquidation commission among the shareholders in the following order of priority:
- first, payment shall be made for shares that the Company is required to redeem from shareholders in accordance with the law;
 - second, accrued but unpaid dividends on preferred shares and the liquidation value of preferred shares defined by the Company's Charter shall be paid;
 - third, the Company's property shall be distributed among holders of common shares and all classes of preferred shares.
- 28.12 At each level of priority, property shall be distributed only after the complete distribution of property of the preceding priority.
- 28.13 Liquidation of the Company shall be deemed complete, and the Company to have ceased to exist, from the time when the state registration authority makes a corresponding entry in the Consolidated State Register of Legal Entities.
- 28.14 In the event of liquidation or reorganization of the Company, as well as after the completion of work containing information constituting a state secret of the Russian Federation, the Company shall ensure the safekeeping of such information and the media carrying it by developing and implementing measures for secrecy and information protection, countering foreign technical intelligence, security, and fire safety.

29. ENTRY INTO FORCE AND AMENDMENT

- 29.1 This Charter shall enter into force upon its registration in the manner established by current legislation.
- 29.2 Resolutions concerning amendments and additions to this Charter shall be adopted by the General Meeting of Shareholders in the manner defined by law and this Charter and shall enter into force upon the state registration of such amendments.
- 29.3 The provisions of this Charter are applicable to the extent that they are consistent with the law. If legislative changes cause certain sections and provisions of this Charter to become contrary to legislative acts, such sections and provisions shall lose force and be inapplicable until corresponding amendments are made to this Charter.