

Joint Stock Company Concern "KALINA"

JSC Concern "KALINA" a 620138, a Russia, Ekaterinburg, aa Komsomolskayaa Street 80
TIN 6608000083, settlement account 40702810400100010698, JSC "Uralvneshtorgbank",
BIK 046577780, OKPO 00333859, OKONH 18131,
Corporate finance +7 343 262-26-85, email: cfininet@kalina.org

MINUTES #2
of the Extraordinary General Meeting
JSC Concern "KALINA"

Yekaterinburg August 11, 2005

Place of the meeting:
JSC Concern "KALINA"
Yekaterinburg,
80, Komsomolskaya str.

Time of registration:
Starts: 09:30
Ends: 10:20

Total votes of shareholders according to the list of shareholders are 9752311, including 9752311 voting.
The number of votes participating in general meeting is 5996319,
That amounts 61,49%.

Chairman: Alexander Y. Petrov
Secretary: Olga V. Pereverova

AGENDA:

1. Dividend payment for the first half of the year 2005. Approval of its size, way and terms of payment.
2. Approval of the Charter of JSC Concern "KALINA" in new edition.
3. Approval of the By-law "On remuneration of the members of the Board of Directors JSC Concern "KALINA" for fulfilling their functions and compensation of expenses connected with execution of their duties of members of the Board of directors JSC Concern "KALINA" for the year of 2005"

The meeting was opened by Alexander Y. Petrov, the member of the Board of directors, who offered to elect Olga V. Pereverova, specialist of Corporate finance department, as a secretary of the meeting.
Approved unanimously.
The standing order is being approved.
Permission to speak is given to Semchenko Ye. M., the chairman of Accounting Committee.

On the first issue it was listened to Alexander Petrov who put to consideration of the meeting recommendation of the Board of directors to pay dividends for the first half of the year 2005 at the sum of 6 rubles 18 kopecks per one ordinary share.

It is offered to vote the following decision:
" - To approve the dividend payment for the first half of the year 2005 at the sum of 6 rubles 18 kopecks per one ordinary share.
- to do payment in cash.
- to do payment within 30 days from the moment of announcing at the meeting".

Voting results:
FOR - 5996319
AGAINST - none
AVSTAIN - none

The decision taken:
" - To approve the dividend payment for the first half of the year 2005 at the sum of 6 rubles 18 kopecks per one ordinary

share.

- to do payment in cash.
- to do payment within 30 days from the moment of announcing at the meeting".

On the second issue it was listened to Alexander Petrov who offered the meeting to consider and approve the Charter of JSC Concern "KALINA" in new edition.

Voting results:

| | | |
|---------|---|---------|
| FOR | - | 5996256 |
| AGAINST | - | none |
| ABSTAIN | - | 63 |

The decision taken:

"To approve the Charter of JSC Concern "KALINA" in new edition".

On the third issue it was listened to Alexander Petrov who offered the meeting to consider and approve the By-law "On remuneration of the members of the Board of Directors JSC Concern "KALINA" for fulfilling their functions and compensation of expenses connected with execution of their duties of members of the Board of directors JSC Concern "KALINA" for the year of 2005".

After discussion and answering questions the following decision was put to vote: "To approve the By-law "On remuneration of the members of the Board of Directors JSC Concern "KALINA" for fulfilling their functions and compensation of expenses connected with execution of their duties of members of the Board of directors JSC Concern "KALINA" for the year of 2005".

Voting results:

| | | |
|---------|---|---------|
| FOR | - | 5996319 |
| AGAINST | - | none |
| ABSTAIN | - | 126 |

The decision taken:

"To approve the By-law "On remuneration of the members of the Board of Directors JSC Concern "KALINA" for fulfilling their functions and compensation of expenses connected with execution of their duties of members of the Board of directors JSC Concern "KALINA" for the year of 2005".

The agenda is concluded.

The Meeting is announced to be closed. It is offered to hand in the voting papers to the Counting Committee.

Chairman: Alexander Y. Petrov

Secretary: Olga V. Pereverova

Date of drawing up the minutes: 11.08.2005