

APPROVED
by General Meeting of Shareholders
of open joint-stock company Concern "KALINA"
Minutes No. 2
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Chairman of General Meeting of Shareholders:
Alexander Petrov

BY-LAW ON GENERAL MEETING OF SHAREHOLDERS

of open joint-stock company
Concern "KALINA"

Ekaterinburg
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Article 1. General Provisions, Competence of General Meeting of Shareholders

- 1.1. This By-law on the General Meeting of Shareholders of open joint-stock company Concern "KALINA" (hereinafter referred to as By-law) has been designed in compliance with the law of the Russian Federation, Charter of the open joint-stock company Concern "KALINA" (hereinafter referred to as the Company) and Company Corporate Governance Code.
- 1.2. The By-law shall be approved by the resolution of the General Meeting of Shareholders, come into force from the date of their approval, applicable to all General Meetings of Shareholders which follow after the General Meeting of Shareholders during which it was approved. Amendments and addenda to the By-law shall be made only by the resolution of the General Meeting of Shareholders.
- 1.3. The By-law determines the competence, procedure of calling, preparing and holding the General Meeting of Shareholders, the procedure of formation of its working bodies and other issues related to the General Meeting of Shareholders.
- 1.4. The General Meeting of Shareholders is the supreme managerial body of the Company.
- 1.5. The resolution of the General Meeting of Shareholders can be passed (forms of holding the General Meeting of Shareholders):
 - 1.5.1. by collective attendance of shareholders to discuss items of the agenda and pass resolutions on issues put to vote;
 - 1.5.2. by absentee voting (without collective attendance of shareholders to discuss items of the agenda and pass resolutions on issues put to vote).
- 1.6. The Company must call the Annual Meeting of Shareholders once a year. The Annual Meeting of Shareholders shall be called not earlier than 1 March and not later than 30 June of each year.
- 1.7. The Annual Meeting of Shareholders can be held only in the form of collective attendance of shareholders.
- 1.8. The following issues shall fall within the competence of the General Meeting of Shareholders:
 - 1.8.1. changes and addenda to the Company Charter or approval of the revised version of the Charter;

- 1.8.2. Company reorganization;
 - 1.8.3. Company liquidation, appointment of the liquidation commission and approval of the interim and final liquidation balance sheets;
 - 1.8.4. fixing the numbers of the Company Board of Directors, election of its members and prescheduled termination of their powers;
 - 1.8.5. fixing the number, nominal value, categories (types) of declared shares and rights granted by these shares;
 - 1.8.6. increase in the Company charter capital by increasing the nominal value of shares;
 - 1.8.7. decrease in the Company charter capital by decreasing the nominal value of shares, by acquiring by the Company a part of shares in order to decrease their total number as well as by paying off shares acquired or redeemed by the Company;
 - 1.8.8. election of members of the Inspection Commission of the Company and prescheduled termination of their functions;
 - 1.8.9. approval of the Company auditor;
 - 1.8.10. approval of annual reports, balance sheets, profit and loss accounts of the Company, distribution of profit, including payment (declaration) of dividends on the basis of the results for the first quarter, half-year, nine months of a fiscal year, and losses on the basis of the results of a fiscal year;
 - 1.8.11. fixing the procedure of conducting the General Meeting of Shareholders;
 - 1.8.12. election of members of the counting commission and termination of their powers before the appointed time;
 - 1.8.13. split and consolidation of shares;
 - 1.8.14. passing resolutions on the approval of deals in cases stipulated by article 83 of the Federal law On Joint-Stock Companies;
 - 1.8.15. passing resolutions on the approval of large deals in cases stipulated by article 79 of the Federal law On Joint-Stock Companies;
 - 1.8.16. acquisition by the Company of floating shares in cases stipulated by the acting law of RF;
 - 1.8.17. passing resolutions on participation in holding companies, financial and industrial groups, associations and other unions of commercial organizations;
 - 1.8.18. approval of the Company internal documents which govern the activity of the Company bodies;
 - 1.8.19. other issues related to the competence of the General Meeting of Shareholders in compliance with the Federal law On Joint-Stock Companies.
- 1.9. Issues which fall within the competence of the General Meeting of Shareholders cannot be passed to the Company executive body for resolution.
 - 1.10. Issues which fall within the competence of the General Meeting of Shareholders cannot be passed to the Company Board of Directors for resolution except for issues specified by the Federal law On Joint-Stock Companies.

Article 2. Making Proposals to Agenda of Annual Meeting of Shareholders

- 2.1. A shareholder (shareholders) which owns (own in total) at least 2 percent of the Company voting shares shall have the right to put forward proposals to the agenda of the Annual Meeting of Shareholders as well as proposals concerning the candidates for election in the Board of Directors and Auditing Commission of the Company.

- 2.2. The share of voting shares owned by the shareholder (shareholders) who makes a proposal to the agenda of the General Meeting of Shareholders shall be fixed at the date of making such proposal.
- 2.3. The Company Board of Directors, on its own initiative, receives information from the Company register of shareholders about the number of shares of respective category (type) owned by a shareholder which signed the proposal concerning the inclusion of items into the agenda of the Annual Meeting of Shareholders and the proposal on nomination of candidates. If the shareholder is not registered in the Company register of shareholders he must provide the evidence of holding at least 2 percent of the Company voting shares at the date of delivery of the proposal to the Company.
- 2.4. Issues to the agenda, proposals on candidates for the election in the Company Board of Directors, Auditing Commission should arrive to the Company not later than 30 days after the end of a fiscal year of the Company.
- 2.5. The date of putting forward the proposal shall be the date of its receiving by the Company (if the proposal is sent by mail) or the date of submission to the Company.
- 2.6. The proposal for the inclusion into the agenda of the Annual Meeting of Shareholders should contain the wording of the issue. The proposal may also include the wording of the resolution on the proposed issue.
- 2.7. The proposal for the inclusion into the agenda of the Annual Meeting of Shareholders can be made by sending a registered letter at the following address: 80, ul. Komsomolskaya, Ekaterinburg, 620138, Russian Federation, for the attention of the Board Chairman of JSC Concern "KALINA" or delivering on receipt to the JSC Concern "KALINA" Board secretary.
- 2.8. The proposal for the inclusion of items into the agenda of the Annual Meeting of Shareholders and the proposal on nomination of candidates shall be made in writing. Verbal proposals shall not be accepted and considered.
- 2.9. The proposal on inclusion items into the agenda of the Annual Meeting of Shareholders and the proposal on nomination of candidates should contain the name (trade name) of shareholders which made the proposal, information about the number and category (type) of shares owned by each shareholder who signed the proposal.
- 2.10. The proposal on inclusion items into the agenda of the Annual Meeting of Shareholders and the proposal on nomination of candidates should be signed by shareholders (shareholder).
- 2.11. If the proposal on inclusion items into the agenda of the Annual Meeting of Shareholders and the proposal on nomination of candidates is signed by a shareholder representative the power of attorney (copy of power of attorney attested in the established order) containing information stipulated by the acting law should be enclosed to such proposal.
- 2.12. The proposal on nomination of a candidate in the Company bodies should include:
 - 2.12.1. surname, name and patronymic of each proposed candidate, the date of his birth;
 - 2.12.2. information about education, including retraining courses (name of educational institution, date of graduation, qualification received);

- 2.12.3. place of work and positions held during last five years, positions held by the candidate in the bodies of management of other legal entities for the last five years;
 - 2.12.4. list of legal entities in which the candidate participates (shareholder of which he/she is) with the indication of the number of shares he holds in the charter capital of these legal entities;
 - 2.12.5. list of persons in relation to which the candidate is the affiliated person with the indication of grounds for affiliation;
 - 2.12.6. description of the body he is nominated for election;
 - 2.12.7. other information important for electing the given candidate as a member of the respective body
- 2.13. The proposal may also include the consent of the candidate for the election in the Company body and the information concerning conformation of the candidate with criteria of the independent director established by the Company Code of Corporate Governance.
 - 2.14. The number of candidates proposed to the respective bodies of the Company management cannot exceed the numerical strength of these bodies.
 - 2.15. If one proposal includes the number of candidates which exceeds the numerical strength of the respective body of the Company the Board of Directors shall consider the number of candidates which corresponds to the numerical strength of the given body fixed in the Company Charter. In this case taken into consideration are candidates named first one after another in the proposal on nomination of candidates to the Company bodies.
 - 2.16. If a candidate is named several times in one or several proposals on nomination of candidates to one body of the Company he is considered nominated for one seat in this body and included into the list of candidates for voting in the given body only once.
 - 2.17. Not later than 5 days after the expiry of the time period specified in item 2.4 of this article the Company Board of Directors must consider the received proposals and pass the resolution either on inclusion or non-inclusion them into the agenda of the Annual Meeting of Shareholders.
 - 2.18. The Company Board of Directors shall have no right to change wordings of issues proposed by shareholders for the inclusion into the agenda of the Annual Meeting of Shareholders and wordings of resolutions on these issues. The Company Board of Directors shall have right, on its own initiative, to include additional wordings of resolutions on issues proposed by shareholders for the inclusion into the agenda of the Annual Meeting of Shareholders.
 - 2.19. The reasoned decision of the Company Board of Directors on the decline to include the proposed item into the agenda of the Annual Meeting of Shareholders or a candidate proposed for the inclusion into the list of candidates for voting for election in the respective body of the Company should be sent to shareholders (shareholder) who put forward the proposal not later than 3 days after the date of such decision.
 - 2.20. The Board of Directors must include the issue put forward by shareholders (shareholder) into the agenda of the Annual Meeting of Shareholders and the proposed candidates into the list of candidates for voting for election in the respective body of the Company with the following exceptions:
 - 2.20.1. shareholders (shareholder) did not observe terms fixed by item 2.4 of this article;
 - 2.20.2. shareholders (shareholder) do not own the number of Company voting shares specified in item 2.1 of this article;

- 2.20.3. proposal does not meet the requirements specified by items 2.8., 2.9., 2.10., 2.11. and 2.12. of this article;
 - 2.20.4. issue proposed for the inclusion into the agenda of the Annual Meeting of Shareholders does not fall within its competence and (or) does not meet the requirements of legal acts of the Russian Federation.
- 2.21. If the proposal on the inclusion of items into the agenda of the Annual Meeting of Shareholders or the proposal on nomination of candidates includes the wrong information about the number, category (types) of shares owned by a shareholder who signed the proposal and the Board of Directors established that the shareholder (shareholders) who signed the proposal was the holder (held in total) of at least 2 percent of the Company voting shares the issue should be included into the agenda of the Annual Meeting of Shareholders.
- 2.22. The Board of Directors shall have the right to obtain the consent of a person included into the list of candidates for voting for election in the Company bodies to be a candidate for electing into the respective body of the Company. To this end, the Company Board of Directors should send to a candidate included into the list of candidates for voting for election in the Company body the notice on his inclusion into the given list of candidates and information about a person (persons) who put forward the proposal on his nomination. The notice should contain the request to confirm the consent of the candidate to be elected in the given body of the Company.
- 2.23. Candidates included into the approved list of candidates which were asked to confirm their consent to be elected into the Company body and which did not express such consent as well as candidates which withdrew their candidacy having informed the Company thereabout in writing shall not be included into the papers on voting on elections into the respective Company body.
- 2.24. In addition to items put forward by shareholders for the inclusion into the agenda of the Annual Meeting of Shareholders, also if there are no such proposals, at the absence or insufficient number of candidates proposed by shareholders for establishing the corresponding body, the Company Board of Directors shall have the right to include items into the agenda of the Annual Meeting of Shareholders or candidates into the list of candidates at its discretion.
- 2.25. The agenda of the Annual Meeting of Shareholders should include the following items:
- 2.25.1. election of the Company Board of Directors;
 - 2.25.2. election of the Company Inspection commission;
 - 2.25.3. approval of the Company auditor;
 - 2.25.4. approval of the Company annual report, annual balance sheets, including reports on profit and losses (profit and loss statements) of the Company, distribution of profit, including payment of dividends, and losses of the Company on the basis of the results of a fiscal year.

Article 3. Preparation for Annual Meeting of Shareholders

- 3.1. While preparing for holding the Annual Meeting of Shareholders the Company Board of Directors defines the following:

- 3.1.1. form of holding the General Meeting of Shareholders (the Annual Meeting of Shareholders should be held only in the form of collective attendance);
 - 3.1.2. date, place and time of the Annual Meeting of Shareholders, the time of the beginning and end of registration of shareholders, postal address at which the filled in ballots should be sent;
 - 3.1.3. date of making a list of persons entitled to attend the Annual Meeting of Shareholders;
 - 3.1.4. agenda of the Annual Meeting of Shareholders;
 - 3.1.5. procedure of notification of shareholders about calling the Annual Meeting of Shareholders;
 - 3.1.6. list of information (materials) to be submitted to shareholders during preparation for holding the Annual Meeting of Shareholders and the order of submission of such information;
 - 3.1.7. form and text of the ballot;
 - 3.1.8. time of the beginning of registration of persons participating in the Annual Meeting of Shareholders;
 - 3.1.9. time of the beginning of registration of persons participating in the General Meeting of Shareholders.
- 3.2. The list of persons who are entitled to attend the General Meeting of Shareholders shall be made on the basis of data from the register of shareholders.
 - 3.3. The nominal holder of shares should submit to the Company Registrar information about persons in the interests of which he owns shares at the date of making the list of persons which have the right to attend the General Meeting of Shareholders.
 - 3.4. The nominal holder of shares may submit ahead of time powers of attorney which grant him or the third party the right to attend the General Meeting of Shareholders.
 - 3.5. The list of persons which have the right to attend the General Meeting of Shareholders should contain the following information:
 - 3.5.1. name, patronymic (full name) of the person;
 - 3.5.2. kind, number, series, date and place of issuance of a document which proves the identity of the person, body which issued the document (state registration number, body of registration, date of registration);
 - 3.5.3. place of residence or registration (location);
 - 3.5.4. address for sending the correspondence (postal address);
 - 3.5.5. number of shares with the indication of the category (type).
 - 3.6. The date of making the list of persons which have the right to attend the Annual Meeting of Shareholders shall be fixed not earlier than the date of passing the resolution on calling the Annual Meeting of Shareholders and not in excess of 65 days before the date of calling the Annual Meeting of Shareholders following the resolution of the Company Board of Directors.
 - 3.7. Persons which are not included in the list of persons which have the right to attend the General Meeting of Shareholders shall have no right to participate in the Annual Meeting of Shareholders, however, with the permission of the Chairman of the General Meeting of Shareholders such persons can attend the meeting without the right to vote.
 - 3.8. The secretary of the Company Board of Directors shall make available the list of persons who have the right to attend the Annual Meeting of Shareholders for familiarization at the place of Company location at the request of persons which are included in this list and have at least 1 percent of votes. At this, data from the

- documents and the postal address of individuals included into this list shall be provided only with the consent of these persons.
- 3.9. In the case of the shares transfer after the date of making the list of persons which have the right to attend the General Meeting of Shareholders and before the date of holding the General Meeting of Shareholders (shares transferred after making the list) a person included in this list must:
- 3.9.1. provide the recipient with the power of attorney which grants the right to vote or
 - 3.9.2. vote during the General Meeting of Shareholders in compliance with the instructions issued by the recipient of shares.
- 3.10. This rule shall be applicable to each subsequent share transfer as well.
- 3.11. At the shares transfer to two or more recipients after the date of making the list the person which is included in the list of persons which have the right to take part in the General Meeting of Shareholders must:
- 3.11.1. vote during the General Meeting of Shareholders in compliance with the instructions issued by each recipient of shares and (or)
 - 3.11.2. provide each recipient of shares with the power of attorney which grants the right to vote having indicated in such power of attorney the number of shares the right to vote on which this power of attorney grants.
- 3.12. If instructions of recipients coincide their votes should be summed up. If instructions of recipients concerning voting on one and the same item of the agenda of the General Meeting of Shareholders do not coincide the person included into the list of persons with the right to attend the General Meeting of Shareholders must vote on such item in compliance with the instructions received by the number of votes which grants shares owned by each recipient.
- 3.13. If powers of attorney which grant the right to vote are issued by the person who is included into the list of persons with the right to attend the General Meeting of Shareholders in relation to shares transferred after the date of making the list recipients of such shares should be registered for participation in the General Meeting of Shareholders and provided with ballots.
- 3.14. At the request of any interested party the Company Board of Directors within three days must provide this party with an extract from the list of persons with the right to attend the General Meeting of Shareholders containing the information about this party or the notice which includes information about the non-inclusion of such party into the list of persons with the right to attend the General Meeting of Shareholders.
- 3.15. Changes into the list of persons with the right to attend the General Meeting of Shareholders may be made only in the case of restoration of infringed rights of persons who are not included in this list at the date of its making or correction of errors made during making the list.
- 3.16. The notice on holding the General Meeting of Shareholders should be made 30 days before holding the General Meeting of Shareholders.
- 3.17. The notice on holding the General Meeting of Shareholders should be sent to each shareholder indicated in the list of persons with the right to participate in the Meeting by registered mail or should be hand-delivered to the mentioned persons upon receipt.

- 3.18. The Company shall additionally inform shareholders about holding the General Meeting of Shareholders via Internet by placing a message about calling the General Meeting of Shareholders on its web site www.kalina.org.
- 3.19. The notice on holding the Annual Meeting of Shareholders should contain the following information:
 - 3.19.1. full official Company name and place of Company location;
 - 3.19.2. form of holding the Annual Meeting of Shareholders (only in the form of collective attendance);
 - 3.19.3. date, place, time of commencement of the Annual Meeting of Shareholders, time of commencement of registration and the place of registration, in the event of holding the Extraordinary Meeting of Shareholders in the form of the absentee voting the date of completion of accepting ballots;
 - 3.19.4. postal address for sending the filled-in ballots;
 - 3.19.5. date of making the list of persons with the right to attend the Annual Meeting of Shareholders;
 - 3.19.6. agenda of the Annual Meeting of Shareholders;
 - 3.19.7. order of familiarization with the information (materials) to be provided at preparation for holding the Annual Meeting of Shareholders and the address (addresses) such information is available at.
- 3.20. Persons included in the list of persons with the preemptive right of acquisition of additional shares made on the basis of data from the register of shareholders which represents the basis for placing additional shares should be notified about the possibility of exercising their preemptive right by sending a registered letter, also by publication on the web-site of the Company.
- 3.21. The following information (materials) must be provided to persons with the right to attend the General Meeting of Shareholders during preparation for the meeting:
 - 3.21.1. annual report of the Company and accounting statements, including the report of the Inspection commission and Company auditor concerning the reliability of data included in the annual report;
 - 3.21.2. information about a candidate (candidates) to be elected to the Company Board of Directors, Company Inspection commission, also the information about availability or lack of the written consent of candidates nominated for election in the respective body of the Company;
 - 3.21.3. recommendations of the Company Board of Directors concerning distribution of profit, including the size of dividends on Company's shares and the way of payment of dividends, and losses on the basis of the results of a fiscal year;
 - 3.21.4. draft changes and addenda to be made in the Company Charter or draft Company Charter in the revised edition, draft internal documents of the Company;
 - 3.21.5. draft resolutions of the General Meeting of Shareholders and other important information.
- 3.22. Related to the additional information (materials) compulsory for submitting to persons with the right to attend the General Meeting of Shareholders during preparation for holding the General Meeting of Shareholders the agenda of which includes issues voting on which may result in appearance of the right of the Company to redeem shares are:

- 3.22.1. report of the independent evaluator on the market value of the Company shares, the request on redemption of which, may be made in relation to the Company;
 - 3.22.2. calculation of the net assets value on the basis of the accounting reports for the last fiscal period;
 - 3.22.3. Minutes (extract from Minutes) of the of the Company Board of Directors meeting during which the resolution on fixing the price of Company's shares redemption was passed with the indication of the shares redemption price;
 - 3.22.4. consent of the candidate for the election in the elected body.
- 3.23. If the agenda of the General Meeting of Shareholders includes the item on the Company reorganization persons with the right to attend the General Meeting of Shareholders should be provided with the following documents:
 - 3.23.1. justification of the terms and procedure of reorganization included in the resolution on the split, separation or reorganization or in the agreement on the merger or affiliation approved (accepted) by the Company authorized body;
 - 3.23.2. annual reports and annual accounting reports of all organizations involved in reorganization for 3 completed fiscal years which precede the date of holding the General Meeting of Shareholders or for each completed fiscal year if the organization has been operating for less than 3 years;
 - 3.23.3. quarterly accounting reports of all organizations involved in reorganization for the last completed quarter which precedes the date of holding the General Meeting of Shareholders;
 - 3.23.4. draft constituent documents of all organizations to be established as the result of reorganization;
 - 3.23.5. copy of the merger (affiliation) agreement; copy of the resolution on the split (separation) or reorganization.
- 3.24. The information (materials) to be compulsory submitted to persons with the right to attend the General Meeting of Shareholders, during preparations for the General Meeting of Shareholders, should be available for such persons within 30 days before holding the General Meeting of Shareholders.
- 3.25. The information (materials) to be compulsory submitted to persons with the right to attend the General Meeting of Shareholders, during preparations for the General Meeting of Shareholders, should be available for such persons in the office of the Company sole executive body and in other places addresses of which should be indicated in the notice of the General Meeting of Shareholders. This information should be available for persons who take part in the General Meeting of Shareholders during its holding.
- 3.26. The Company must, at the request of a person with the right to attend the General Meeting of Shareholders, provide him with copies of indicated documents within 5 days from the date of the request. Payment collected by the Company for the provision of copies of documents containing the information (copies of materials) to be submitted to persons with the right to attend the General Meeting of Shareholders at preparations for holding the General Meeting of Shareholders cannot exceed the cost of their make.
- 3.27. Voting on items of the agenda of the General Meeting of Shareholders shall be made by ballots.

- 3.28. The ballot should be sent to each person indicated in the list of persons which have the right to take part in the General Meeting of Shareholders not later than 30 days before holding the General Meeting of Shareholders.
- 3.29. The ballot should include the following information:
 - 3.29.1. full official name of the Company and Company location;
 - 3.29.2. form of holding the General Meeting of Shareholders (only collective attendance I case of Annual Meeting of Shareholders);
 - 3.29.3. date, place, time of holding the General Meeting of Shareholders, the postal address at which the filled-in ballots should be sent, the time of commencement of registration, in the event of holding the Extraordinary Meeting of Shareholders in the form of the absentee voting the date of completion of the receiving ballots and the postal address at which the filled-in ballots should be sent;
 - 3.29.4. wordings of resolutions on each item (name of each candidate) the voting on which is effected by this ballot;
 - 3.29.5. options of voting on each item of the agenda expressed as "affirmative vote", "negative vote", "abstain from voting", in the ballot which participates in the cumulative voting on election of members of the Company Board of Directors options of voting on this item expressed by wordings "affirmative vote", "negative vote", "abstain from voting" should be indicated once in relation to all candidates. At that, such a ballot should contain a margin against the name of each candidate for putting the number of ballots cast for the respective candidate by a person who takes part in the General Meeting of Shareholders and selects option "affirmative vote";
 - 3.29.6. in the event of voting in compliance with the instructions of persons who acquired shares after the date of making the list of persons with the right to attend the General Meeting of Shareholders or in compliance with the instructions of owners of the depository securities the ballot should have margins for entering the number of votes cast for the each voting option, the notice indicating that the voting is carried out in compliance with the instructions of the recipients of shares or owners of depository securities and other information specified by the law of the Russian Federation;
 - 3.29.7. notice about the necessity of the shareholder's signature;
 - 3.29.8. in the event of the cumulative voting, the ballot should contain indication thereabout and explanation of the essence of the cumulative voting;
 - 3.29.9. ballot which participates in the cumulative voting on election of members of the Company Board of Directors should include explanation concerning the fact that the fractional parts of votes owned by a shareholder owner of the fractional share should be put only for one candidate.
- 3.30. In the event of voting by proxy by sending the ballot to the Company (in the event of holding the General Meeting of Shareholders in the form of the absentee voting) the power of attorney on the basis of which a representative acts should be enclosed to the ballot (ballots).
- 3.31. Invalidity of ballots is defined by legislation of the Russian Federation.

Article 4. Peculiarities of Calling and Preparation of Extraordinary Meeting of Shareholders

- 4.1. General Meetings of Shareholders called aside from Annual Meetings of Shareholders are Extraordinary Meetings of Shareholders.
- 4.2. The Extraordinary Meeting of Shareholders may be held in the form of collective attendance of shareholders in order to discuss items of the agenda and pass resolutions on issues put to vote or by way of the absentee voting (without the collective attendance of shareholders to discuss items of the agenda and pass resolutions on issues put to vote).
- 4.3. The Extraordinary Meeting of Shareholders shall be called by the Company Board of Directors on its own initiative, in cases specified by legislation of the Russian Federation as well as at the request of bodies and persons indicated in item 4.4 of the present article. In the event when the Company Board of Directors did not pass the resolution on calling the Extraordinary Meeting of Shareholders at the request of bodies and persons indicated in item 4.4 of the present article within the indicated time period (passed the resolution on declining such calling) the Extraordinary Meeting of Shareholders may be called by bodies and persons which request such calling. At that, bodies and persons calling the Extraordinary Meeting of Shareholders have all powers required for the calling and holding of the Extraordinary Meeting of Shareholders.
- 4.4. The following persons and bodies may request calling of the Extraordinary Meeting of Shareholders:
 - 4.4.1. shareholder (shareholders) who owns at least 10 percent of the Company voting shares;
 - 4.4.2. Inspection commission;
 - 4.4.3. Company auditor.
- 4.5. The share of voting rights owned by a shareholder (shareholders) who makes the proposal in the agenda of the General Meeting of Shareholders is fixed at the date of making such request.
- 4.6. The request on calling the Extraordinary Meeting of Shareholders should contain wordings of issues to be included in the agenda of the General Meeting of Shareholders. The request on calling the Extraordinary Meeting of Shareholders may include wordings of resolutions on each item as well as the suggestion concerning the form of calling the General Meeting of Shareholders. In the event when the request on calling the Extraordinary Meeting of Shareholders contains the proposal on nomination of candidates provisions of article 2 of this By-law should apply to such proposal.
- 4.7. In the event when the request on calling the Extraordinary Meeting of Shareholders is put forward by shareholders (shareholder), it should include the names (trade name) of shareholders (shareholder) who call such meeting as well as the indication of the number and category (type) of shares they own.
- 4.8. The request to call the Extraordinary Meeting of Shareholders should be signed by persons (person) who request calling the Extraordinary Meeting of Shareholders. In the event when the request on calling the Extraordinary Meeting of Shareholders is signed by a shareholder's representative it should be accompanied by a letter of attorney (copy of letter of attorney attested in the established order) which contains the information defined by the acting legislation.
- 4.9. The Company Board of Directors shall have no right to change wordings of items of the agenda, wordings of resolutions on such items and the proposed form of holding the Extraordinary Meeting of Shareholders called at the request of the Company auditing commission, Company auditor or shareholders (shareholder) which own at least 10 percent of the Company voting shares. The Company Board of Directors shall have no

right to decline holding the Extraordinary Meeting of Shareholders on grounds other than those specified by the acting law and this By-law.

- 4.10. The Extraordinary Meeting of Shareholders called at the request of the Company Auditing commission, Company auditor or shareholders (shareholder) who own in total at least 10 percent of the Company voting shares should be held within 40 days from the date of the request on calling the Extraordinary Meeting of Shareholders.
- 4.11. If the proposed agenda of the Extraordinary Meeting of Shareholders includes the item on electing members of the Company Board of Directors such General Meeting of Shareholders should be called within 70 days from the date of the request to call the Extraordinary Meeting of Shareholders.
- 4.12. Unless otherwise follows from the law of the Russian Federation and stipulated by peculiarities of holding the Extraordinary Meeting of Shareholders, norms and rules established by articles 2 and 3 of this By-law shall be applicable to calling and preparing the Extraordinary Meeting of Shareholders.

Article 5. Holding General Meeting of Shareholders

- 5.1. The General Meeting of Shareholders may attend persons included in the list of persons with the right to attend the General Meeting of Shareholders, persons who acquired the rights of shares of such persons by the right of succession or reorganization, or their representatives acting on the basis of the power of attorney which gives the right to vote or the law.
- 5.2. Registered should be persons from the list of persons with the right to participate in the general meeting of shareholders excluding persons whose ballots were received no later than two days prior the date of the meeting.
- 5.3. Persons included in the list of persons with the right to participate in the general meeting of shareholders excluding persons whose ballots were received no later than two days prior the date of the meeting have a right to attend at the general meeting of shareholders.
- 5.4. Registration of persons included in the list of persons with the right to attend the General Meeting of Shareholders shall be carried out at the date holding the General Meeting of Shareholders. Registration takes place at least 1 hour before the beginning of the General Meeting of Shareholders.
- 5.5. Registrations of persons attending the General Meeting of Shareholders should take place at the place of holding the General Meeting of Shareholders.
- 5.6. A person should be registered for participation in the General Meeting of Shareholders only if he is included in the list of persons with the right to attend the General Meeting of Shareholders and presents a document of identity.
- 5.7. The Company Counting commission should run the registry book while registering persons with the right to attend the General Meeting of Shareholders.
- 5.8. Registration of persons which have the right to attend the General Meeting of Shareholders shall take place under condition of identification of persons arrived to attend the General Meeting of Shareholders by comparing data included in the list of persons with the right to attend the General Meeting of Shareholders with the data from documents presented (submitted) by these persons.
- 5.9. At the request of persons registering for participation in the general meeting of shareholders, whose ballots were not received by the Company or were received later than two days before the date of the meeting, they are handed ballots containing inscription "Duplicate" with marking its second handing in the registration book.

- 5.10. After the duplicate ballot was handed out, the previous ballot sent to a shareholder earlier by mail is declared invalid with this fact being registered in the registration book.
- 5.11. Shareholders (their representatives) registered for participation in the General Meeting of Shareholders or shareholders (their representatives) which ballots were received not later than 2 days before the date of the General Meeting of Shareholders (in the event of holding the meeting in the form of the absentee voting) shall be considered as participants in the General Meeting of Shareholders.
- 5.12. The following persons shall have the right to attend the General Meeting of Shareholders:
 - 5.12.1. persons included in the list of persons with the right to attend the General Meeting of Shareholders and their authorized representatives;
 - 5.12.2. members of the Company management, General Director, managing body (manager) of the Company;
 - 5.12.3. members of the Company Board of Directors;
 - 5.12.4. members of the Auditing commission, Counting commission and auditor of the Company;
 - 5.12.5. candidates included in the ballots for voting on election of the Company bodies;
 - 5.12.6. representatives of the Company working staff;
 - 5.12.7. persons invited by the Chairman of the Company Board or General Director.
- 5.13. Persons indicated in subitems 5.8.6. and 5.8.7. are allowed to attend the General Meeting of Shareholders only with the permission of the Chairman of the General Meeting of Shareholders.
- 5.14. A shareholder shall have the right to replace his representative or personally participate in the General Meeting of Shareholders having informed the Company Counting commission in writing about withdrawal (replacement) of the power of attorney before commencement of the General Meeting of Shareholders.
- 5.15. Registration of persons included in the list of persons with the right to attend the General Meeting of Shareholders shall be finished not earlier than completion of discussion of the last item of the agenda of the General Meeting of Shareholders which has a quorum.
- 5.16. The General Meeting of Shareholders is competent (has quorum) if shareholders which own in total more than half of the placed Company's shares attend the meeting.
- 5.17. The General Meeting of Shareholders is considered open if at the moment of its commencement there is a quorum at least on one of the items included in the agenda of the General Meeting of Shareholders. In the event when there is quorum on none of the items included in the agenda of the General Meeting of Shareholders at the moment of commencement of the General Meeting of Shareholders its opening should be postponed for 2 hours. Postponement of opening the General Meeting of Shareholders for more than once is not allowed.
- 5.18. If the agenda of the General Meeting of Shareholders includes issues the voting on which is effected by the different membership of voters, fixing of a quorum for passing resolutions on these issues takes place separately, before the commencement of the discussion of this issue.
- 5.19. In the event when there is no quorum for holding the Annual Meeting of Shareholders the repeated Annual Meeting of Shareholders with the same agenda should take place. In the event when there is no quorum for holding the Extraordinary Meeting of Shareholders the repeated General Meeting of Shareholders with the same agenda may take place.

- 5.20. The resolution on holding the repeated General Meeting of Shareholders and on the time of its calling shall be passed by the body or person who passed the resolution on holding the General Meeting of Shareholders.
- 5.21. General Meetings of Shareholders should be called at the place of the Company location or at some other place accessible for the majority of shareholders fixed by the Company Board of Directors in the territory of the Russian Federation.
- 5.22. The General Meeting of Shareholders cannot be held during the night time.
- 5.23. If it is impossible to carry out the General Meeting of Shareholders during one day the Chairman of the General Meeting of Shareholders shall announce a break till the next day morning.
- 5.24. The Chairman of the General Meeting of Shareholders shall preside over the General Meeting of Shareholders in compliance with the agenda of the General Meeting of Shareholders, determine the order of speeches and reports, and sign the Minutes of the General Meeting of Shareholders.
- 5.25. The Chairman of the General Meeting of Shareholders shall be the Chairman of the Company Board of Directors, in his absence – one of the members of the Company Board of Directors on the resolution of the Company Board of Directors.
- 5.26. If the Board of Directors declines calling and holding the Extraordinary Meeting of Shareholders persons which call the General Meeting of Shareholders shall have the right to appoint the Chairman of the General Meeting of Shareholders.
- 5.27. The General Meeting of Shareholders shall start with the announcement by the chairman of the Company Counting commissions of the results of a quorum, registration of persons attending the General Meeting of Shareholders and explanation of the procedure of voting on issues put to vote.
- 5.28. At the beginning of the General Meeting of Shareholders, the Chairman of the General Meeting of Shareholders shall announce a list of members of the Board of Directors, collective executive body, sole executive body of the Company present at the meeting and a list of those absent, explain the order of making speeches and other important details of holding the General Meeting of Shareholders.
- 5.29. The Chairman of the General Meeting of Shareholders shall inform shareholders about the fact that candidates for the members on the Board of Directors conform with the criteria established by the Company Code of Corporate Governance for an independent director.
- 5.30. The General Meeting of Shareholders shall be held uninterruptedly. The Chairman of the General Meeting of Shareholders shall announce a break for not in excess of 30 minutes every other 4 hours of the meeting.
- 5.31. Each speaker on the issue put to vote shall get the time necessary for providing the important information required for passing the resolution on this issue.
- 5.32. Every person who attends the General Meeting of Shareholders shall have the right to express his opinion on the issue put to vote.
- 5.33. The Chairman of the General Meeting of Shareholders shall assist in the efficient discussion of issues and not allow speeches irrelevant to the issue put to vote.
- 5.34. After consideration of all issues put to vote the Chairman of the General Meeting of Shareholders shall explain the procedure of informing shareholders about resolutions passed and voting results.
- 5.35. Voting during the General Meeting of Shareholders shall take place along the principle "one voting share of the Company provides one vote", except for cases of the cumulative voting.

- 5.36. Persons registered for participation in the General Meeting of Shareholders shall have the right to vote on all issues of the agenda from the moment of commencement of the General Meeting of Shareholders till its closing, in the event when, according to the resolution of the General Meeting of Shareholders, the voting results and resolutions passed by the General Meeting of Shareholders are announced at the General Meeting of Shareholders - from the moment of commencement of the General Meeting of Shareholders till the moment of the beginning of counting votes on the agenda of the General Meeting of Shareholders. This rule does not apply to voting on the procedure of conduct of the General Meeting of Shareholders. After discussing the last item of the agenda of the General Meeting of Shareholders (the last item of the agenda which has a quorum) and before closing the General Meeting of Shareholders (beginning of counting votes), persons which did not vote until this moment should get the time for voting.
- 5.37. Left in ballots on voting on each issue should be only one of the possible options of voting. Ballots filled in with the violation of this requirement shall be considered invalid, votes on issues therein shall not be taken into account.
- 5.38. Acknowledgement of the ballot invalid in the part of voting on one, several or all items the voting on which is effected using this ballot shall not represent the reason for the exclusion of votes on the given ballot at determining a quorum.

Article 6. Peculiarities of Holding General Meeting of Shareholders in Form of Absentee Voting

- 6.1. The General Meeting of Shareholders may pass the resolution without holding the Meeting (collective attendance of shareholders for discussing the agenda and passing resolutions on items put to vote) by the absentee voting, i. e. in the form of the absentee voting.
- 6.2. The Company shall have the right to hold the General Meeting of Shareholders in the form of the absentee voting on all items of the agenda with the following exceptions:
 - 6.2.1. fixing the number of members of the Company Board of Directors, election of its members and prescheduled termination of their offices;
 - 6.2.2. election of members of the inspection commission (inspector) of the Company and termination of their offices before the appointed time;
 - 6.2.3. approval of the Company auditor;
 - 6.2.4. approval of annual reports, annual accounting reports, including the profit and loss statements (profit and loss accounts) of the Company as well as distribution of profit, (including payment (declaration) of dividends except for the profit distributed as dividends on the basis of the results of the first quarter, half-year, nine months of a fiscal year) and losses of the Company on the basis of the results of a fiscal year; payment (declaration) of dividends on the basis of the results of the first quarter, half-year, nine months of a fiscal year.
- 6.3. Holding of the Annual Meeting of Shareholders (and any other repeated Annual Meeting of Shareholders) in the form of the absentee voting is not allowed.
- 6.4. Shareholders which ballots are received before the date of closing the receiving of ballots shall be considered as participants in the General Meeting of Shareholders held in the form of the absentee voting.
- 6.5. Unless otherwise follows from the legislation of the Russian Federation and stipulated by peculiarities of holding the General Meeting of Shareholders in the form of the

absentee voting norms and rules established by articles 4 and 5 of this By-law shall apply to calling and preparing the General Meeting of Shareholders to be held in the form of the absentee voting.

Article 7. Documents of General Meeting of Shareholders

- 7.1. After the General Meeting of Shareholders the Minutes of the General Meeting of Shareholders shall be made with the enclosure of the Minutes of the counting commission on the voting results and the report on the voting results.
- 7.2. The Counting commission shall sum up the results of voting during the General Meeting of Shareholders and draw up the Minutes on the results of voting not later than 15 days after closing the General Meeting of Shareholders or the date of closing the acceptance of ballots at holding the General Meeting of Shareholders in the form of the absentee voting. All members of the Counting commission shall sign the Minutes of the Counting commission on the results of voting during the General Meeting of Shareholders.
- 7.3. The Minutes of the Counting commission on the results of voting should include the following information:
 - 7.3.1. full official Company name and Company location;
 - 7.3.2. type of the General Meeting of Shareholders (Annual or Extraordinary) and the form of its holding;
 - 7.3.3. date, place and time of holding the General Meeting of Shareholders, in the case of holding the General Meeting of Shareholders in the form of the absentee voting – the date of completion of the receiving ballots and the postal address at which the filled-in ballots were sent;
 - 7.3.4. number of votes owned by shareholder owners of the Company voting shares, at that, if voting on different items of the agenda of the General Meeting of Shareholders took place by different membership of voters, the number of votes on each item of the agenda, with the breakdown by categories (types) of shares and by other factors important for passing resolutions by the General Meeting of Shareholders;
 - 7.3.5. agenda of the General Meeting of Shareholders;
 - 7.3.6. time of commencement and completion of registration of persons with the right to attend the General Meeting of Shareholders, the time of opening and closing of the General Meeting of Shareholders held in the form of the collective attendance, the time of commencement of counting votes if resolutions passed at the General Meeting of Shareholders and the results of vote were announced at the General Meeting of Shareholders;
 - 7.3.7. number of votes owned by persons included in the list of persons with the right to attend the General Meeting of Shareholders on each item of the agenda of the General Meeting of Shareholders;
 - 7.3.8. number of votes owned by persons attended the General Meeting of Shareholders on each item of the agenda of the General Meeting of Shareholders with the indication of availability of a quorum on each item;
 - 7.3.9. number of votes cast for each voting option ("affirmative vote", "negative vote" and "abstain from voting") on each item of the agenda of the General Meeting of Shareholders which had a quorum;

- 7.3.10. number of votes on each item of the agenda of the General Meeting of Shareholders put to vote which were not taken into account because of invalidity of ballots (including in the part of voting on corresponding issues);
 - 7.3.11. names of all members of the Counting commission;
 - 7.3.12. date of making the Minutes of the Counting commission on the results of voting at the General Meeting of Shareholders.
- 7.4. The Minutes of the General Meeting of Shareholders shall be drawn up by the secretary of the General Meeting of Shareholders not later than 15 days after closing the General Meeting of Shareholders in two copies. Both copies should be signed by the Chairman of the General Meeting of Shareholders and secretary of the General Meeting of Shareholders. Enclosed to the Minutes of the General Meeting of Shareholders should be the Minutes on the voting results and the report on the voting results drawn up by the Company counting commission.
- 7.5. The Minutes of the General Meeting of Shareholders should include the following information:
- 7.5.1. full official Company name and location;
 - 7.5.2. type of the General Meeting of Shareholders (Annual or Extraordinary);
 - 7.5.3. form of holding the General Meeting of Shareholders (meeting or absentee voting);
 - 7.5.4. date and time of holding the General Meeting of Shareholders;
 - 7.5.5. place of holding the General Meeting of Shareholders held in the form of a meeting (address at which the meeting was held);
 - 7.5.6. agenda of the General Meeting of Shareholders;
 - 7.5.7. time of commencement and time of completion of registration of persons with the right to attend the General Meeting of Shareholders held in the form of a meeting;
 - 7.5.8. time of opening and closing of the General Meeting of Shareholders held in the form of a meeting, if resolutions passed at the General Meeting of Shareholders and the results of voting were announced at the General Meeting of Shareholders - the time of commencement of counting of votes;
 - 7.5.9. postal address (addresses) at which the filled-in ballots were sent at holding the General Meeting of Shareholders in the form of the absentee voting;
 - 7.5.10. number of votes owned by persons included in the list of persons with the right to attend the General Meeting of Shareholders on each item of the agenda of the General Meeting of Shareholders;
 - 7.5.11. number of votes owned by persons attended the General Meeting of Shareholders on each item of the agenda of the General Meeting of Shareholders with the indication of availability of a quorum on each item;
 - 7.5.12. number of votes cast for each voting option ("affirmative vote", "negative vote" and "abstain from voting") on each item of the agenda of the General Meeting of Shareholders which had a quorum;
 - 7.5.13. wordings of resolutions passed by the General Meeting of Shareholders on each item of the agenda of the General Meeting of Shareholders;
 - 7.5.14. main provisions of speeches and name of speakers on each item of the agenda of the General Meeting of Shareholders held in the form of a meeting;
 - 7.5.15. Chairman and secretary of the General Meeting of Shareholders;
 - 7.5.16. date of drawing up the Minutes of the General Meeting of Shareholders.
- 7.6. The wording of each resolution included into the Minutes of the General Meeting of Shareholders should correspond to the wording of the resolution in the ballot.

- 7.7. After drawing up and signing the Minutes of the General Meeting of Shareholders the ballots should be sealed up by the Counting commission and placed to the Company archive for keeping.
- 7.8. The report on the results of voting at the General Meeting of Shareholders should include the following information:
 - 7.8.1. full official Company name and location;
 - 7.8.2. type of the General Meeting of Shareholders (Annual or Extraordinary);
 - 7.8.3. form of holding the General Meeting of Shareholders (collective attendance or absentee voting);
 - 7.8.4. date of holding the General Meeting of Shareholders;
 - 7.8.5. place of holding the General Meeting of Shareholders held in the form of a meeting (address at which the meeting was held);
 - 7.8.6. agenda of the General Meeting of Shareholders;
 - 7.8.7. number of votes owned by persons included in the list of persons with the right to attend the General Meeting of Shareholders on each item of the agenda of the General Meeting of Shareholders;
 - 7.8.8. number of votes owned by persons attended the General Meeting of Shareholders on each item of the agenda of the General Meeting of Shareholders with the indication of availability of a quorum on each item;
 - 7.8.9. number of votes cast for each voting option ("affirmative vote", "negative vote" and "abstain from voting") on each item of the agenda of the General Meeting of Shareholders which had a quorum;
 - 7.8.10. wordings of resolutions passed at the General Meeting of Shareholders on each item of the agenda of the General Meeting of Shareholders;
 - 7.8.11. names of all members of the Counting commission;
 - 7.8.12. names of the Chairman and secretary of the General Meeting of Shareholders.
- 7.9. The report on the results of voting at the General Meeting of Shareholders shall be signed by the Chairman and secretary of the General Meeting of Shareholders.
- 7.10. If the agenda of the General Meeting of Shareholders includes the issue concerning the approval by the Company of a deal of interest, the following information should be included in the Minutes of the General Meeting of Shareholders, Minutes of the Counting commission on the results of voting at the General Meeting of Shareholders and report on the results on voting at the General Meeting of Shareholders:
 - 7.10.1. the number of votes owned in relation to this issue by all persons included in the list of persons with the right to attend the General Meeting of Shareholders and which were not interested in signing the deal by the Company;
 - 7.10.2. the number of votes owned in relation to this issue by persons not interested in signing the deal by the Company which attended the General Meeting of Shareholders;
 - 7.10.3. the number of votes cast in relation to this issue for each voting option ("affirmative vote", "negative vote" and "abstain from voting").
- 7.11. Resolutions passed at the General Meeting of Shareholders and the results of voting shall be announced at the General Meeting of Shareholders during which the voting took place or brought to the notice of persons included in the list of persons with the right to attend the General Meeting of Shareholders not later than 10 days after drawing up the Minutes on the results of voting in the form of the report on the results of voting

by publishing in accordance with the legislation of the Russian Federation and on the Company web site.