

Joint Stock Company Concern “Kalina”

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MINUTES №2

of the Extraordinary General Meeting of Shareholders JSC Concern “Kalina”

Yekaterinburg

August 28, 2007

Place of carrying out:

JSC Concern “Kalina”

Ekaterinburg,

80 Komsomolskaya str.

Time of registration:

Starts: 09:00 a.m.

Ends: 09:50 a.m.

Total votes of shareholders according to list of shareholders are 9752311, including 9752311 voting.

The number of votes participating in general meeting is 5200789

that amounts 53,33 %.

Chairman: A. Yu. Petrov

Secretary: D. A. Argunov

AGENDA:

1. About dividends paying at outcomes of operating for the first half of 2007 Approval of their amount and terms of paying.

At 10-00 a.m. the meeting was opened by the member of the Board of Directors Mr. Alexander Petrov who proposed Dmitry Argunov, a secretary of the Board of Directors, to be elected as a secretary of the meeting in order to keep the Minutes.

Elected unanimously.

The agenda is being approved.

Permission to speak is given to Semchenko E. M., the Chairman of the Counting commission, who informed the shareholders about the way the ballot-papers should be filled in.

On the first issue it was listened to Alexander Petrov who put to consideration of the meeting recommendations of the Board of Directors to pay dividends for the first half of the year of 2007 at the sum of 10 roubles 14 kopecks per one ordinary share within 30 days from the meeting in cash.

It is offered to vote the following decision:

“To pay dividends for the first half of 2007 in amount of 10 rubles 14 kopecks per ordinary share within 30 days after announcement at the meeting in cash”

Voting results:	- 4,250,374 votes
FOR	- 4,250,368 votes
AGAINST	- 6 votes
ABSTINENT	- none

The decision taken:

“To pay dividends for the first half of 2007 in amount of 10 rubles 14 kopecks per ordinary share within 30 days after announcement at the meeting in cash”

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 of the meeting:

/Petrov A. Yu./

Secretary of the Meeting:

/Argunov D.A./

Date of drawing up the minutes: 29.08.2007