

**APPROVED**

by the General Meeting of Shareholders of  
PAO Sovcomflot on 15 June 2021  
(Minutes No.1 dated 17 June 2021)

**PUBLIC JOINT-STOCK COMPANY SOVCOMFLOT  
(PAO SOVCOMFLOT)**

**REGULATIONS ON THE GENERAL MEETING  
OF SHAREHOLDERS**

**(new version)**

Saint Petersburg  
2021

## **Article 1. GENERAL PROVISIONS**

**1.1.** These Regulations on the General Meeting of Shareholders of PAO Sovcomflot (hereinafter referred to as the "Company") have been developed in accordance with legislation of the Russian Federation and the Company's Charter and set out the procedure for convening, holding, preparing and summarising the results of a General Meeting of Shareholders of the Company.

**1.2.** The General Meeting of Shareholders is the supreme governing body of the Company.

**1.3.** 1.3. In its activities, the General Meeting of Shareholders shall be governed by the laws of the Russian Federation, the Charter, these Regulations, and other internal documents of the Company approved by the General Meeting of Shareholders.

**1.4.** If any matters related to convening, preparing and holding a General Meeting of Shareholders are not regulated by the provisions of the above acts and documents, they shall be resolved proceeding from the need to secure the rights and interests of the Company's shareholders.

**1.5.** 1.5. The competence of the General Meeting of Shareholders of the Company is determined by the Company's Charter and current legislation of the Russian Federation.

**1.6.** 1.6. Matters that fall within the competence of the General Meeting of Shareholders may not be delegated to the Company's Board of Directors (hereinafter referred to as the "Board of Directors"), Executive Board or its sole executive body (collectively, the "executive bodies").

**1.7.** The General Meeting of Shareholders may not consider and decide on matters not referred to its competence by Federal Law No. 208-FZ "On Joint-Stock Companies" dated 26 December 1995 (hereinafter referred to as the "Federal Law on Joint-Stock Companies") and the Company's Charter.

## **Article 2. RESOLUTIONS OF A GENERAL MEETING OF SHAREHOLDERS**

**2.1.** Each shareholder holding voting shares has the right to vote, which is exercised through participation in voting conducted at a General Meeting of Shareholders to form a resolution of the General Meeting of Shareholders and has a bearing on the content of the resolution to the extent of votes cast.

**2.2.** A voting share in the Company shall be a common share which entitles its holder to vote on a matter put to a vote.

**2.3.** A General Meeting of Shareholders shall pass resolutions on matters put to a vote by a majority vote of the shareholders holding voting shares that participate in the General Meeting of Shareholders, unless otherwise provided by legislation of the Russian Federation and the Company's Charter.

**2.4.** A General Meeting of Shareholders may not adopt resolutions on matters not included in its agenda or change the agenda.

**2.5.** Resolutions passed at a General Meeting of Shareholders shall be binding upon all shareholders of the Company, whether or not they participated in the General Meeting of Shareholders that passed the resolution.

**2.6.** A shareholder holding a voting share has the right to appeal to the court against a resolution adopted by a General Meeting of Shareholders in violation of legal acts of the Russian Federation and the Company's Charter, if the shareholder did not participate in the General Meeting of Shareholders or voted against the resolution and such resolution violates his/her rights and/or legitimate interests.

## **Article 3. TYPES AND FORMS OF THE GENERAL MEETING OF SHAREHOLDERS**

**3.1.** The Company shall hold an Annual General Meeting of Shareholders each year. All General Meetings of Shareholders held in addition to the annual one are extraordinary.

**3.2.** A General Meeting of Shareholders may be held:

as a physical meeting (joint presence of shareholders to discuss agenda items and adopt resolutions on matters put to a vote);

by absentee voting (without joint presence of shareholders to discuss agenda items and adopt resolutions on matters put to a vote).

When a General Meeting of Shareholders is held as a physical meeting (joint presence of shareholders to discuss agenda items and adopt resolutions on matters put to a vote), information and communication technology may be used to enable remote participation in the meeting, discussion of agenda items and decision-making on the matters put to a vote without being physically present at the place where the General Meeting of Shareholders is held.

**3.3.** A General Meeting of Shareholders in the form of joint presence may be held on any matters that fall within the competence of the General Meeting of Shareholders. The following meetings may not be held by absentee voting, unless otherwise provided by current legislation:

- an Annual General Meeting of Shareholders;

- a General Meeting of Shareholders with an agenda including any of the matters listed in Clause 4.2 of these Regulations;

- a repeat General Meeting of Shareholders held instead of a failed General Meeting of Shareholders which was to be held as a physical meeting.

**3.4.** The form of the General Meeting of Shareholders shall be determined by the Board of Directors at the time of making a decision to convene a General Meeting of Shareholders.

**3.5.** The Board of Directors may not change the form of an Extraordinary General Meeting of Shareholders specified in the request by the initiators of its convocation or prescribed by current legislation of the Russian Federation.

#### **Article 4. ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**4.1.** The Company shall hold an Annual General Meeting of Shareholders each year. The Annual General Meeting of Shareholders shall be held as a physical meeting not less than two (2) months and not more than six (6) months after the end of the fiscal year, unless otherwise provided by current legislation.

**4.2.** The Annual General Meeting of Shareholders shall decide on the following matters:

- election of members of the Board of Directors;

- election of members of the Company's Auditing Commission (hereinafter referred to as the "Auditing Commission");

- approval of the Company's auditor (hereinafter referred to as the "Auditor");

- approval of the annual report and annual accounting (financial) statements of the Company;

- distribution of the profit (including payment (declaration) of dividends, except for payment (declaration) of dividends for the first quarter, half-year, nine months of the reporting year) and losses of the Company for the reporting year.

**4.3.** The Annual General Meeting of Shareholders may decide on any other matters which fall within the competence of the General Meeting of Shareholders and are included in the agenda. The number of matters decided at the Annual General Meeting of Shareholders may not be limited.

**4.4.** If the Annual General Meeting of Shareholders is not held within the time limit prescribed by the Charter and these Regulations, the powers of the Board of Directors shall terminate, except for the powers to prepare, convene and hold the Annual General Meeting of Shareholders.

***Proposals for items to be included in the agenda at the Annual General Meeting of Shareholders and nomination of candidates to the Company's bodies for election at the Annual General Meeting of Shareholders***

**4.5.** A shareholder (shareholders) holding in aggregate two (2) or more percent of the Company's voting shares is (are) entitled to propose items for the agenda of the Annual General Meeting of Shareholders and nominate candidates to the Board of Directors and the Auditing Commission, whose number may not exceed the number of members of the respective body, for election at the Annual General Meeting of Shareholders.

Shareholder proposals for agenda items at the Annual General Meeting of Shareholders and nomination of candidates to respective bodies of the Company for election at the Annual General Meeting of Shareholders (hereinafter referred to as "proposals for the agenda") must be received by the Company not later than ninety (90) days after the end of the reporting year.

**4.6.** Proposals for the agenda shall be submitted in writing and shall contain the full name (corporate name) of the submitting shareholder(s) and the number and category of their shares, and shall be signed by the shareholder(s) or their representatives.

If a proposal for the agenda is signed by a shareholder's representative, the proposal shall be accompanied by a duly executed power of attorney to undertake respective actions or other documents evidencing the representative's right to act on behalf of the shareholder.

The specifics of submitting proposals for the agenda by way of an instruction issued by a shareholder whose rights to shares in the Company are recorded by a nominal holder (the "customer nominal holder") to the customer nominal holder are determined by the Bank of Russia Regulation No. 660-P "On General Meetings of Shareholders" dated 16 November 2018 (hereinafter referred to as the "Bank of Russia Regulation No. 660-P") and other legal acts of the Russian Federation.

The proportion of voting shares held by the shareholder(s) submitting a proposal for the agenda is determined as of the date on which the proposal is submitted.

Proposals for the agenda may be submitted by:

- sending them by mail or courier to the Company's address contained in the Unified Register of Legal Entities;
- delivering against signature to the sole executive body, Chairman of the Board of Directors, Corporate Secretary of the Company or the person authorised to receive written correspondence addressed to the Company;
- by way of an instruction issued by a shareholder whose rights to shares in the Company are recorded by a nominal holder to the customer nominal holder, if this is provided for by the agreement therewith, and the giving of a notice of the shareholder's will by the customer nominal holder in accordance with the instruction received from the shareholder;
- by other methods (including by fax or email, with the original to follow, or by email using a qualified electronic signature).

Proposals for the agenda shall be deemed to have been received if they were received from the shareholders that (whose representatives) have signed them or notices of whose will are contained in the electronic document issued by a nominal holder registered in the Company's shareholder register, which was received by the registrar keeping the Company's shareholder register.

The dates of submission and receipt of a proposal for the agenda are determined according to the Bank of Russia Regulation No. 660-P.

**4.7.** If a proposal for the agenda is signed by a shareholder (his/her representative) whose rights to shares are recorded by a nominal holder, the proposal shall be accompanied by a statement of the shareholder's depo account (a document issued by a foreign nominal holder or a foreign entity having the

right to keep records of transfers of rights to securities under its personal law) confirming the number of shares in the Company held by the shareholder as of a date no earlier than seven (7) business days prior to the submission of the proposal for the agenda. A document issued by a foreign nominal holder or foreign entity referred to in this paragraph in a foreign language shall be accompanied by a translation into Russian certified in the manner provided for by legislation of the Russian Federation.

A confirmation of the powers of the customer nominal holder sending a notice of the will of a shareholder pursuant to an instruction received from the shareholder is not required.

**4.8.** A proposal for items to be included in the agenda of the Annual General Meeting of Shareholders shall contain the wording of each proposed item and may also contain the wording of a resolution on each proposed item.

The Board of Directors may not modify the wording of items proposed to be included in the agenda of the Annual General Meeting of Shareholders or the wording of resolutions thereon.

If the same item is contained in several proposals and the shareholders that signed different proposals for the same item of the agenda of the Annual General Meeting of Shareholders proposed different wording for a resolution on that item, or where the Board of Directors proposed additional wording for a resolution thereon, each alternative so proposed shall be put to a vote.

A proposal for items to be included in the agenda of the Annual General Meeting of Shareholders shall contain the wording of each proposed item.

A proposal nominating candidates for election at the Annual General Meeting of Shareholders shall contain the name of the body for election to which the candidate is nominated and the following information on the candidate:

- surname, name and patronymic (if any);
- date of birth;
- details of the identity document (series and/or number of the document, date and place of issue, issuing authority);
- information about education;
- information about the candidate's place of work and positions held for the last five (5) years in chronological order, including combined positions;
- positions held in management bodies of other legal entities at the time of nomination;
- number of shares in the Company held by the candidate;
- whether the candidate has unexpunged or outstanding convictions for economic crimes or crimes against the state and whether he/she was held administratively liable for offences in the field of entrepreneurial activity or in the field of finance, taxes and levies, securities market;
- address at which the candidate can be contacted.

If the candidate is nominated for election to the Company's Board of Directors as an independent director, a proposal nominating the candidate shall contain information to that effect.

A proposal nominating candidates for election to the Board of Directors and Auditing Commission of the Company may be accompanied by the written consent of the candidate so nominated. In the case of a self-nomination for election to the Board of Directors and Auditing Commission of the Company, the written consent of the candidate to being nominated to the respective body of the Company is deemed to be available.

If the Company receives the candidate's written consent to nomination, the Company shall inform shareholders that such consent is available in the manner provided for by these Regulations.

**4.9.** The number of candidates specified in one proposal nominating candidates to the Company's bodies in preparation for the Annual General Meeting of Shareholders shall not exceed the number of members on the respective body.

If a candidate is named more than once in one or more proposals nominating candidates to the same body of the Company, the candidate shall be deemed nominated to one position in that body and shall be entered only once in the list of candidates for voting on election to this body.

If the same candidate is nominated for several positions in the Company's bodies which are not allowed to be combined, such candidate shall, prior to the approval of the list of candidates for election to the Company's bodies, notify the Company of the position in its bodies he/she seeks to occupy.

**4.10.** The candidate may at any time withdraw from being nominated to a Company's body by giving written notice to the Company.

If the list of candidates for election to the respective body is already approved by the time when the candidate's withdrawal from nomination is received by the Company, the Board of Directors may not remove such candidate from the list of candidates.

***Approval of the lists of candidates for voting on election of the Company's management and/or supervisory bodies and items to be included in the agenda of the Annual General Meeting of Shareholders***

**4.12.** The Company's Board of Directors must consider the received proposals and decide whether to include, or refuse to include, the proposed items in the agenda of the Annual General Meeting of Shareholders no later than five (5) days after the end of the period set forth in Clause 4.5 of these Regulations. An item proposed by a shareholder (shareholders) shall be placed on the agenda of the Annual General Meeting of Shareholders and the nominated candidates shall be included in the list of candidates for voting on election to the respective body of the Company, unless:

- the shareholder(s) has (have) failed to observe the time limit for the receipt by the Company of proposals for items to be included in the agenda of the Annual General Meeting of Shareholders and nominating candidates to the Company's bodies established by the second paragraph of Clause 4.5 of these Regulations;
- the shareholder(s) does (do) not hold the number of voting shares in the Company established by Clause 4.5 of these Regulations;
- the proposal does not meet the requirements set out in Clauses 4.6 through 4.8 of these Regulations;
- the matter proposed for the agenda of the Annual General Meeting of Shareholders is not within its competence and/or does not meet the requirements of the Federal Law on Joint-Stock Companies and other legal acts of the Russian Federation.

If the number of candidates in one proposal exceeds the number of members of the respective management body of the Company, only those candidates who are listed first in the proposal shall be included in the list.

**4.13.** A reasoned decision of the Board of Directors to refuse to place a proposed item on the agenda of the Annual General Meeting of Shareholders or include a candidate in the list of candidates for voting on election to the respective body of the Company shall be sent to the proposing/nominating shareholder(s) no later than three (3) days after such decision is made. If the proposals were received by the Company from persons who are not registered in the Company's shareholder register and issued an instruction to the person recording their rights to shares, the said decision of the Company's Board of Directors shall be sent to such persons no later than three days after it is made in accordance with the rules of the legislation of the Russian Federation on securities related to the provision of information and materials to persons exercising their rights attached to securities.

If the Board of Directors decides to refuse to place a proposed item on the agenda of the General Meeting of Shareholders or include a candidate in the list of candidates for voting on election to the respective body of the Company or avoids making such a decision, the shareholder shall have the right to

file a claim with the court to compel the Company to place the proposed item on the agenda of the General Meeting of Shareholders or to include the candidate in the list of candidates for voting on election to the respective body of the Company.

**4.14.** In addition to items proposed by shareholders for the agenda of the Annual General Meeting of Shareholders and candidates nominated by shareholders to form the respective body, the Board of Directors may place items on the agenda of the General Meeting of Shareholders or include candidates in the list of candidates for election to the respective body of the Company at its discretion. The number of candidates nominated by the Company's Board of Directors may not exceed the number of members of the respective body.

**4.15.** The Board of Directors may include any number of items in the agenda of the Annual General Meeting of Shareholders at its own initiative.

**4.16.** If the proposed agenda of the Annual General Meeting of Shareholders contains an item on the reorganisation of the Company, the proposal nominating candidates to the bodies of the company being established is subject to the provisions of the Federal Law on Joint-Stock Companies and Clauses 4.8 and 4.9 of these Regulations.

## **Article 5. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

**5.1.** All General Meetings of Shareholders other than the Annual Meeting shall be extraordinary meetings.

**5.2.** An Extraordinary General Meeting of Shareholders shall be held and convened by decision of the Board of Directors made at its own initiative or upon request of the Auditing Commission, the Auditor, or a shareholder (shareholders) holding at least ten (10) percent of the Company's voting shares as of the date the request is submitted.

**5.3.** The proportion of the Company's voting shares held by the shareholder(s) that signed the request to convene an Extraordinary General Meeting of Shareholders and the total number of the Company's voting shares shall be determined as of the date the request is submitted.

**5.4.** The Board of Directors must convene an Extraordinary General Meeting of Shareholders at its own initiative in cases provided for by current legislation of the Russian Federation.

### ***Time limits for convening an Extraordinary General Meeting of Shareholders***

**5.5.** An Extraordinary General Meeting of Shareholders convened at the request of the Auditing Commission, the Auditor or a shareholder (shareholders) holding at least ten (10) percent of the Company's voting shares shall be held within forty (40) days after the date on which the request to hold an Extraordinary General Meeting of Shareholders was submitted.

If the proposed agenda of the Extraordinary General Meeting of Shareholders contains an item on the election of members of the Board of Directors, such General Meeting of Shareholders shall be held within seventy-five (75) days after the date on which the request to hold an Extraordinary General Meeting of Shareholders was submitted. In this case, the Company's Board of Directors must determine the date till which shareholder proposals nominating candidates for election to the Board of Directors will be considered.

Where, pursuant to Articles 68 through 70 of the Federal Law on Joint-Stock Companies, the Board of Directors must decide to hold an Extraordinary General Meeting of Shareholders, such General Meeting of Shareholders shall be held within forty (40) days after the decision to hold it was made by the Company's Board of Directors.

Where, pursuant to the Federal Law on Joint-Stock Companies, the Board of Directors must decide to hold an Extraordinary General Meeting of Shareholders to elect members of the Board of Directors, such General Meeting of Shareholders shall be held within seventy (70) days after the decision to hold it

was made by the Company's Board of Directors.

**5.6.** A request to hold an Extraordinary General Meeting of Shareholder may be submitted to the Company using the methods provided for by Clause 4.6 of these Regulations.

**5.7.** Within five (5) days after the date on which a request to convene an Extraordinary General Meeting of Shareholders is submitted by the Auditing Commission, the Auditor or a shareholder (shareholders) holding at least ten (10) percent of the Company's voting shares, the Board of Directors must make a decision whether to convene or refuse to convene an Extraordinary General Meeting of Shareholders.

**5.8.** A decision to refuse to convene an Extraordinary General Meeting of Shareholders upon the request of the Auditing Commission, the Auditor or a shareholder (shareholders) holding at least ten (10) percent of the Company's voting shares may be made if:

- the procedure for submitting a request to convene an Extraordinary General Meeting of Shareholders established by the Federal Law on Joint-Stock Companies was not complied with;
- the shareholder(s) requesting to convene an Extraordinary General Meeting of Shareholders holds (hold) less than ten (10) percent of the Company's voting shares;
- none of the matters proposed for the agenda of the Extraordinary General Meeting of Shareholders is within its competence and/or meets the requirements of the Federal Law on Joint-Stock Companies and other legal acts of the Russian Federation.

**5.9.** The decision of the Company's Board of Directors to convene an Extraordinary General Meeting of Shareholders or a reasoned decision to refuse to convene it shall be sent to the Company's body or persons requesting to convene it no later than three (3) days after such decision is made. If a request to convene an Extraordinary General Meeting of Shareholders was received by the Company from persons who are not registered in the Company's shareholder register and issued an instruction to the person recording their rights to shares, the said decision of the Company's Board of Directors shall be sent to such persons no later than three days after it is made in accordance with the rules of the legislation of the Russian Federation on securities related to the provision of information and materials to persons exercising their rights attached to securities.

**5.10.** If the Company's Board of Directors has not made the decision to convene an Extraordinary General Meeting of Shareholders within the time limit set forth in this Charter or has decided to refuse to convene it, the Company's body or persons requesting to convene such meeting may file a claim with the court to compel the Company to hold an Extraordinary General Meeting of Shareholders.

***Content and form of a request to convene an Extraordinary General Meeting of Shareholders***

**5.11.** A request to hold an Extraordinary General Meeting of Shareholders shall be submitted to the Company in writing according to Clauses 4.6 and 5.6 of these Regulations.

**5.12.** A request to hold an Extraordinary General Meeting of Shareholders shall state the items to be included in the agenda of such General Meeting of Shareholders.

**5.13.** A request to hold an Extraordinary General Meeting of Shareholders may contain the wording of resolutions on each of those items and a proposal concerning the form of the Extraordinary General Meeting of Shareholders. If the request to convene an Extraordinary General Meeting of Shareholders contains a proposal nominating candidates to the Company's bodies, such proposal shall be subject to the requirements of the Federal Law on Joint-Stock Companies, the Charter and these Regulations for shareholder proposals nominating candidates to the Company's bodies for election at the Annual General Meeting of Shareholders.

**5.14.** The Company's Board of Directors may not modify the wording of agenda items and resolutions thereon or change the proposed form of the Extraordinary General Meeting of Shareholders convened upon the request of the Auditing Commission, the Auditor or a shareholder (shareholders)



holding at least ten (10) percent of the Company's voting shares.

**5.15.** If the same item is contained in several proposals and the shareholders that signed different proposals for the same item of the agenda of an Extraordinary General Meeting of Shareholders proposed different wording for a resolution on that item, or where the Board of Directors proposed additional wording for a resolution thereon, each alternative so proposed shall be put to a vote.

**5.16.** If the request to convene an Extraordinary General Meeting of Shareholders comes from a shareholder (shareholders), it shall contain the full name(s) (corporate name(s)) of the submitting shareholder(s) and the number and category of their shares, and shall be signed by the shareholder(s).

If the request to convene an Extraordinary General Meeting of Shareholders is signed by a shareholder (shareholders) or representatives of a shareholder (shareholders) whose shares are recorded on a depo account with a depositary, the documents specified in Clause 4.7 of these Regulations shall be attached to such request.

The specifics of submitting a request to hold an Extraordinary General Meeting of Shareholders by way of an instruction issued by a shareholder whose rights to shares in the Company are recorded by a nominal holder to the customer nominal holder are determined by the Bank of Russia Regulation No. 660-P.

If the request to convene an Extraordinary General Meeting of Shareholders comes from the Auditing Commission, it shall be signed by the Chairman of the Auditing Commission or all its members.

If the request to convene an Extraordinary General Meeting of Shareholders comes from the Auditor, it shall be duly signed by an authorised representative of the Auditor. Such request shall be accompanied by a power of attorney issued in the name of the representative that signed the request or by documents evidencing his/her authority to act without a power of attorney.

The date of receipt (presentation, submission) of a request to convene an Extraordinary General Meeting of Shareholders shall be determined according to the Bank of Russia Regulation No. 660-P.

**5.17.** If the agenda of an Extraordinary General Meeting of Shareholders contains items on the election of members of the Board of Directors and/or the Auditing Commission, a shareholder (shareholders) holding in aggregate at least two (2) percent of the Company's voting shares shall be entitled to nominate candidates regardless of who initiated an Extraordinary General Meeting of Shareholders with such agenda items.

The number of candidates in one proposal nominating candidates to the respective body of the Company shall not exceed the number of members of that body established by the Charter.

Shareholder proposals shall be received by the Company no later than thirty (30) days prior to the date of an Extraordinary General Meeting of Shareholders, except in cases provided for by Clause 8 Article 53 of the Federal Law on Joint-Stock Companies.

**5.18.** A proposal nominating candidates to the Company's bodies for election at an Extraordinary General Meeting of Shareholders shall be subject to the provisions set out in Clauses 4.6 through 4.9 of these Regulations, taking into account the specifics of holding an Extraordinary General Meeting of Shareholders and unless otherwise provided by current legislation of the Russian Federation or the Company's Charter.

**5.19.** The Board of Directors shall review the received nominations within five (5) days of receiving them. The nominated candidates shall be included in the list of candidates for voting, unless:

- a proposal nominating candidates to the Company's bodies was received by the Company after the deadline established by these Regulations;
- the shareholder(s) does (do) not hold in aggregate two (2) percent of the Company's voting shares;

– the proposal does not meet the requirements provided for by the Federal Law on Joint-Stock Companies and these Regulations.

**5.20.** If the number of candidates in one proposal exceeds the number of members of the respective body of the Company, only those candidates who are named first in the proposal, up to the number of members of the respective body, shall be included in the list.

**5.21.** A reasoned decision of the Board of Directors to refuse to include a candidate in the list of candidates for voting shall be submitted to the proposing shareholder(s) no later than three (3) days after the date on which it was made. If a proposal to include a candidate in the list of candidates for voting was received by the Company from persons who are not registered in the Company's shareholder register and issued an instruction to the person recording their rights to shares, the said decision of the Company's Board of Directors shall be sent to such persons no later than three days after the date on which it is made in accordance with the rules of the legislation of the Russian Federation on securities related to the provision of information and materials to persons exercising their rights attached to securities.

If the Board of Directors decides to refuse to include a candidate in the list of candidates for voting on election to the respective body of the Company or avoids making such a decision, the shareholder shall have the right to file a claim with the court to compel the Company to include the candidate in the list of candidates for voting on election to the respective body of the Company.

**5.22.** If the proposed agenda of an Extraordinary General Meeting of Shareholders includes an item on the reorganisation of the Company, the proposal nominating candidates to the bodies of the company being established is subject to the provisions of the Federal Law on Joint-Stock Companies and Clauses 4.8 and 4.9 of these Regulations.

## **Article 6. PREPARATIONS FOR HOLDING A GENERAL MEETING OF SHAREHOLDERS**

**6.1.** During preparation for holding a General Meeting of Shareholders the Board of Directors shall determine (taking into account the form of the General Meeting of Shareholders, i.e. physical meeting or absentee voting):

1) the form in which the General Meeting of Shareholders is to be held (physical meeting or absentee voting);

2) the date, place and time of the General Meeting of Shareholders or, if the General Meeting of Shareholders is to be held by absentee voting, the cut-off date for acceptance of voting ballots;

3) the start time for registration of persons participating in the General Meeting of Shareholders;

4) the address for mailing completed voting ballots, and if the decision of the Board of Directors provides for the possibility of participating in the General Meeting of Shareholders by completing electronic ballots, also the website URL where electronic ballots can be completed;

5) the record date for the General Meeting of Shareholders;

6) the cut-off date for acceptance of shareholder proposals nominating candidates to the Company's Board of Directors, if the agenda of the Extraordinary General Meeting of Shareholders includes an item on the election of members of the Board of Directors;

7) the agenda of the General Meeting of Shareholders;

8) recommendations for the General Meeting of Shareholders regarding the amount of dividends and proposals concerning the dividend record date if a matter regarding payment (declaration) of dividends is included in the agenda of the General Meeting of Shareholders;

9) the procedure for notifying shareholders of the forthcoming General Meeting of Shareholders;

10) a list of information (materials) to be provided to shareholders in preparation for the General Meeting of Shareholders and the manner in which such information is to be provided;

11) the form and text of the voting ballot and the wording of resolutions on the agenda items of the General Meeting of Shareholders, which are to be sent in electronic form (as electronic documents) to the nominal shareholders registered in the Company's shareholder register.

13) other matters stipulated by current legislation of the Russian Federation and the Company's Charter.

**6.2.** The Company's Board of Directors is entitled to make decisions on matters set out in Clause 6.1 of these Regulations both when deciding to hold a General Meeting of Shareholders and at any other time while preparing for the same.

**6.3.** The General Meeting of Shareholders held in the form of joint presence of shareholders to discuss the agenda items and adopt resolutions on matters put to a vote (as a physical meeting) shall be held either in Moscow, Saint Petersburg, Novorossiysk, Vladivostok or Yuzhno-Sakhalinsk.

## **Article 7. DRAWING UP A LIST OF PERSONS ENTITLED TO PARTICIPATE IN THE GENERAL MEETING OF SHAREHOLDERS**

7.1. A list of persons entitled to participate in the General Meeting of Shareholders shall be drawn up in accordance with the rules set by current legislation of the Russian Federation for drawing up a list of persons exercising their rights attached to securities.

The record date for a General Meeting of Shareholders may not be earlier than ten (10) days after the date on which the decision to hold the General Meeting of Shareholders is made or more than twenty-five (25) days before the date of the General Meeting of Shareholders, and in the case referred to in Clause 2 Article 53 of the Federal Law on Joint-Stock Companies, more than fifty-five (55) days before the date of the General Meeting of Shareholders.

Where the agenda of the General Meeting of Shareholders includes an item on the reorganisation of the Company, the record date for the General Meeting of Shareholders may not be more than thirty-five (35) days before the date of the General Meeting of Shareholders.

**7.2.** For the purposes of drawing up a list of persons entitled to participate in the Company's General Meeting of Shareholders a relevant request shall be submitted to the Company's registrar.

The agreement with the registrar shall provide for an obligation of the registrar to provide the mentioned data in due time to enable the Company to comply with the time limit for convening the General Meeting of Shareholders, notifying of the General Meeting of Shareholders, providing voting ballots to shareholders and other time limits established in the interests of shareholders by the Federal Law on Joint-Stock Companies and the Company's Charter.

**7.3.** Information on the record date for the General Meeting of Shareholders shall be disclosed by the Company at least 7 days prior to that date.

**7.4.** The list of persons entitled to participate in the General Meeting of Shareholders shall be made available for review at the location of the Company's executive body and such other location(s) where information (materials) to be provided in preparation for the General Meeting of Shareholders can be reviewed as specified in the notice of the General Meeting of Shareholders.

The list of persons entitled to participate in the General Meeting of Shareholders, excluding information about the will expressed by such persons, shall be made available by the Company for review at the request of persons included in that list who hold at least one percent of the votes on any item on the

agenda of the General Meeting of Shareholders. At the same time, any information that allows identifying individuals included in that list, except for their full names, shall only be provided with the consent of such individuals.

The content of a request to provide the list of persons entitled to participate in the General Meeting of Shareholders and the procedure for receiving and calculating the date of receipt of such request by the Company are subject to the rules established by these Regulations for proposals and requests to convene a General Meeting of Shareholders.

## **Article 8. INFORMATION ABOUT THE HOLDING OF A GENERAL MEETING OF SHAREHOLDERS**

**8.1.** A notice of a General Meeting of Shareholders shall be given at least thirty (30) days before the date of the meeting.

In the cases referred to in Clauses 2 and 8 Article 53 of the Federal Law on Joint-Stock Companies, a notice of an Extraordinary General Meeting of Shareholders shall be given at least fifty (50) days before the date of the meeting.

A notice of the Company's General Meeting of Shareholders shall be posted on the official website of the Company at <http://www.scf-group.ru/> at least 30 days before the date of the meeting, unless a longer period is required by current legislation of the Russian Federation.

By decision of the Board of Directors, the Company may additionally inform shareholders of a General Meeting of Shareholders through the mass media, including via print publications (Rossiyskaya Gazeta, Kommersant), electronic media, television, radio, and also via e-mail and other acceptable methods.

A notice of a General Meeting of Shareholders shall indicate the following:

- full corporate name of the Company;
- location of the Company;
- form of the General Meeting of Shareholders;
- date and time of the General Meeting of Shareholders, and where it is held by absentee voting, the cut-off date for acceptance of voting ballots by the Company;
- venue of the General Meeting of Shareholders (address where the General Meeting of Shareholders will be held; information about the premises where the General Meeting of Shareholders will be held can also be indicated);
- start time for registration of persons participating in the General Meeting of Shareholders;
- record date for the General Meeting of Shareholders;
- information on the Company's registrar;
- initiator of the General Meeting of Shareholders;
- agenda of the General Meeting of Shareholders (indicating who proposed a specific item for the agenda of the meeting);
- procedure for reviewing information (materials) to be provided in preparation for the General Meeting of Shareholders and location(s) where it can be reviewed;
- address(es) for mailing completed voting ballots where, under the Federal Law on Joint-Stock Companies and the Company's Charter, completed ballots may be mailed to the Company;

- URL of the website where electronic ballots can be completed and an explanation of the procedure for completing an electronic ballot if the decision of the Board of Directors provides for the possibility of participating in the General Meeting of Shareholders by completing electronic ballots on a website;

- in the case of a physical meeting, information about documents that must be presented to be allowed access to the premises where the General Meeting of Shareholders will be held (including a reminder of the need for a participant in the General Meeting of Shareholders of the Company to have an identity document and for a shareholder's representative to have a power of attorney or other documents authorising him/her to participate in the General Meeting of Shareholders on behalf of the shareholder);

- categories (types) of shares conferring their holders the right to vote on all or some issues on the agenda of the General Meeting of Shareholders.

A notice of a General Meeting of Shareholders can include other information as decided by the Board of Directors or provided for by current legislation of the Russian Federation.

**8.2.** A notice of a General Meeting of Shareholders of the Company shall be published by the Company in the manner and within the time limit stipulated by Clause 8.1 of these Regulations and by the Company's Charter. A notice of a General Meeting of Shareholders must be published in Russian and may be additionally published in English.

**8.3.** If a person registered in the Company's shareholder register is a nominal shareholder, a notice of a General Meeting of Shareholders of the Company shall be given in preparation for the meeting in accordance with the rules of the legislation of the Russian Federation on securities for provision of information and materials to persons exercising rights attached to securities.

## **Article 9. INFORMATION (MATERIALS) TO BE PROVIDED TO SHAREHOLDERS IN PREPARATION FOR A GENERAL MEETING OF SHAREHOLDERS**

**9.1.** Information (materials) to be provided to the persons entitled to participate in the General Meeting of Shareholders in preparation for a General Meeting of Shareholders of the Company includes the Company's annual report, its annual accounting (financial) statements and the auditor's report thereon, a report on internal audit conducted in the Company under Article 87.1 of the Federal Law on Joint-Stock Companies, a report of the Company's Auditing Commission following a review of the annual report and annual accounting (financial) statements of the Company, information on the candidate(s) to the Company's Board of Directors and Auditing Commission, draft amendments and additions to the Company's Charter or a draft new version of the Company's Charter, draft internal documents of the Company which are subject to approval by the General Meeting of Shareholders, draft resolutions of the General Meeting of Shareholders, information provided for by Article 32.1 of the Federal Law on Joint-Stock Companies about shareholder agreements concluded during the year preceding the date of the General Meeting of Shareholders, reports of the Company's Board of Directors on major transactions, a report on interested-party transactions concluded by the Company in the reporting year and other information (materials) provided for by current legislation.

**9.2.** Additional information (materials) that must be provided to the persons entitled to participate in the General Meeting of Shareholders in preparation for the meeting includes the following:

*with respect to the agenda items voting on which may give rise to the right to demand redemption of shares by the Company:*

- independent appraiser's report on the market value of the Company's shares for which a redemption demand may be presented to the Company;

- a calculation of the Company's net asset value based on its accounting statements for the last

completed reporting period;

- the minutes (extract from the minutes) of the Board of Directors meeting where the decision on the redemption price of the Company's shares was made, specifying the redemption price;

***with respect to an item on the reorganisation of the Company:***

- a draft resolution on division, spin-off or transformation or a (draft) merger or accession agreement to be concluded between companies participating in the merger or accession;

- substantiation of the terms and procedure for reorganisation of the Company contained in the division, spin-off or transformation decision or merger or accession agreement approved (taken) by the authorised body of the Company;

- a draft deed of transfer (division balance sheet);

- annual reports and annual accounting statements of all entities participating in the reorganisation for the three completed financial years preceding the date of the General Meeting of Shareholders or for each completed financial year since the inception of an entity, if the entity has been in operation for less than three years;

- interim accounting statements of all entities participating in the reorganisation for the last completed reporting period consisting of three, six or nine months preceding the date of the General Meeting of Shareholders, if such statements are prepared.

**9.3.** The Board of Directors may decide to provide persons entitled to participate in the General Meeting of Shareholders with other information (materials) in addition to what is stipulated by current legislation of the Russian Federation, the Company's Charter and these Regulations. Such information (materials) may include, inter alia, analytical research and press materials.

**9.4.** Information (materials) to be provided to the persons entitled to participate in the General Meeting of Shareholders must be made available to them for review at least thirty (30) days before the date of the General Meeting of Shareholders, unless a longer period is required by current legislation of the Russian Federation, at the location of the Company's sole executive body and such other locations as specified in the notice of the General Meeting of Shareholders. The said information (materials) shall also be available to the persons participating in the General Meeting of Shareholders held in the form of a physical meeting during the meeting.

**9.5.** Information (materials) to be provided to the persons entitled to participate in the General Meeting of Shareholders and also information about travel to the venue of the General Meeting of Shareholders, a model form of a power of attorney for participation of a shareholder's representative in the General Meeting of Shareholders and information about the procedure for its certification shall be posted for review by shareholders on the Company's website at <http://www.scf-group.ru/>.

**9.6.** At the request of a person entitled to participate in the General Meeting of Shareholders, the Company must provide the person with copies of the above-mentioned documents within 7 business days after the date on which the Company received the request (from the starting date of the period during which information (materials) to be provided to the persons entitled to participate in the General Meeting of Shareholders is to be available to such persons, if the relevant request was received before the starting date of that period).

The fee charged by the Company for copies of documents containing information (copies of materials) to be provided to the persons entitled to participate in the General Meeting of Shareholders in preparation for a General Meeting of Shareholders of the Company shall not exceed the cost of making such copies.

**9.7.** If a person registered in the Company's shareholder register is a nominal shareholder, information (materials) to be provided to the persons entitled to participate in the General Meeting of Shareholders in preparation for the meeting shall be provided to the person in accordance with the rules

of the legislation of the Russian Federation on securities related to the provision of information and materials to persons exercising their rights attached to securities.

## **Article 10. PROCEDURE FOR PARTICIPATION OF SHAREHOLDERS AND THEIR REPRESENTATIVES IN A GENERAL MEETING OF SHAREHOLDERS**

**10.1.** Persons included in the list of persons entitled to participate in the General Meeting of Shareholders, persons to whom the rights to shares held by the above-mentioned persons have passed through inheritance or reorganisation, their representatives acting under a voting power of attorney or law, the Auditor's representatives, members of the Board of Directors, the sole executive body, members of the collegiate executive body, members of the Auditing Commission, candidates included in the list of candidates for election to the Company's bodies (at General Meetings of Shareholders with an agenda including the election to the respective bodies of the Company), and other persons invited to participate in the General Meeting of Shareholders by the Chairman of the Board of Directors or initiators of the meeting are entitled to participate in the General Meeting of Shareholders.

**10.2.** A shareholder may exercise the right to participate in the General Meeting of Shareholders either personally or through his/her representative(s).

The documents certifying the powers of successors and representatives of persons included in the list of persons entitled to participate in the General Meeting of Shareholders (notarised copies thereof) shall be attached to the voting ballots submitted by such persons or shall be provided to the Company's Registrar (hereinafter referred to as the "Registrar") acting as the Counting Commission at the time of their registration for participation in the General Meeting of Shareholders.

A shareholder may at any time replace his/her representative at the General Meeting of Shareholders or personally participate in the General Meeting of Shareholders.

**10.3.** A shareholder's representative at the General Meeting of Shareholders shall act according to the powers based on federal laws or regulations issued by authorised state or local authorities or under a written power of attorney. A voting power of attorney shall contain information about the principal and the representative (for an individual: name, details of identity document (series and/or number of the document, date and place of issue, issuing authority), for a legal entity: name and location). A voting power of attorney shall be executed in accordance with the requirements of the Civil Code of the Russian Federation or shall be notarised.

In the event of a transfer of shares after the record date for the General Meeting of Shareholders, but before the date of the meeting (hereinafter referred to as "shares transferred after the record date"), the transferor entitled to participate in the General Meeting of Shareholders must issue a voting power or attorney to the acquirer of the shares or vote at the General Meeting of Shareholders in accordance with the acquirer's instructions, if this is provided for by the shares transfer agreement. This rule shall likewise apply to each subsequent transfer of shares.

Where the shares transferred after the record date for the General Meeting of Shareholders are transferred to two or more acquirers, the transferor entitled to participate in the General Meeting of Shareholders must vote at the General Meeting of Shareholders in accordance with the instructions given by each acquirer of the shares or issue a voting power of attorney to each acquirer indicating the number of shares which may be voted under the power of attorney.

If the instructions given by the acquirers coincide, their votes shall be summed up. If the voting instructions given by the acquirers with respect to the same item on the agenda of the General Meeting of Shareholders differ, the transferor entitled to participate in the General Meeting of Shareholders must vote on such item according to the received instructions with the number of votes attached to the shares held by each acquirer.

If voting powers of attorney have been issued for shares transferred after the record date, the acquirers of such shares shall be registered for participation in the General Meeting of Shareholders and shall be issued voting ballots.

Where shares conferring the right to vote at the General Meeting of Shareholders are traded outside the Russian Federation as securities issued by a foreign issuer under a foreign law evidencing the rights to the underlying shares (depository receipts), such shares shall be voted only in accordance with the instructions given by holders of depository receipts.

**10.4.** Voting ballots received by the Company, which are signed by a representative acting under a voting power of attorney, shall be deemed invalid if the Company or the Registrar acting as the Counting Commission receives a notice of replacement (revocation) of such representative no later than two (2) days before the date of the General Meeting of Shareholders.

A person entitled to participate in the General Meeting of Shareholders (including a new representative acting under a power of attorney) shall be registered for participation in the General Meeting of Shareholders and shall be issued voting ballots if the notice of replacement (recall) of the representative is received by the Company or the Registrar acting as the Counting Commission prior to registration of the representative whose powers are terminated.

Where a share in the Company is co-owned by several persons, the voting powers at the General Meeting of Shareholders shall be exercised at their discretion by one of the co-owners or their common representative. The powers of each of the above persons shall be properly documented.

#### **Article 11. REGISTRATION OF PARTICIPANTS IN THE GENERAL MEETING OF SHAREHOLDERS. QUORUM AT THE GENERAL MEETING OF SHAREHOLDERS. RECONVENTION OF THE GENERAL MEETING OF SHAREHOLDERS.**

**11.1.** Registration of the persons participating in the General Meeting of Shareholders held as a physical meeting shall be carried out at the venue of the meeting.

The persons entitled to participate in the General Meeting of Shareholders, except for the persons whose voting ballots (notices of the will) were received or whose electronic ballots were completed on a website no later two (2) days before the date of the General Meeting of Shareholders shall be registered for participation in the General Meeting of Shareholders.

Where the General Meeting of Shareholders is held as a physical meeting with an option to complete electronic ballots on a website during the meeting, registration of persons participating in the meeting in this way shall be carried out on the website where electronic ballots are completed.

The persons entitled to participate in the General Meeting of Shareholders held in the form of a physical meeting, whose voting ballots (notices of the will) were received or whose electronic ballots were completed on a website at least two days before the date of the General Meeting of Shareholders are entitled to attend the General Meeting of Shareholders.

Registration of persons entitled to participate in the General Meeting of Shareholders shall be subject to identification of those appearing for participation in the General Meeting of Shareholders by comparing the data shown in the list of persons entitled to participate in the General Meeting of Shareholders with the details of documents produced by such persons (including powers of attorney or other documents evidencing the authority of representatives to act on behalf of shareholders).

In the case of a General Meeting of Shareholders with an option to complete electronic ballots on a website, the identification, authorisation and registration of persons participating in the meeting without being present at its venue shall be carried out in accordance with current legislation.

Registration of persons entitled to participate in the General Meeting of Shareholders who failed to register before the opening of the meeting shall end no earlier than when the deliberations on the last issue on the agenda of the meeting for which there is a quorum are completed.



**11.2.** A General Meeting of Shareholders shall be competent (have a quorum) if shareholders holding in aggregate more than half of the votes attached to the outstanding voting shares in the Company participate in the meeting.

Shareholders who registered for participation in the General Meeting of Shareholders, including those who registered on the website specified in the notice of the General Meeting of Shareholders and those whose voting ballots were received or whose electronic ballots were completed on the website specified in the notice at least two days before the date of the General Meeting of Shareholders shall be deemed to have participated in the General Meeting of Shareholders.

In the case of a General Meeting of Shareholders held by absentee voting, shareholders whose voting ballots were received or whose electronic ballots were completed on the website specified in the notice of the General Meeting of Shareholders before the cut-off date for accepting ballots shall be deemed to have participated in the meeting.

Shareholders who issued voting instructions to persons keeping records of the rights to their shares in accordance with the rules of the legislation of the Russian Federation on securities shall also be deemed to have participated in the General Meeting of Shareholders if notices of their will were received no later than two days before the date of the meeting or the cut-off date for accepting ballots in the case of a General Meeting of Shareholders held by absentee voting

If the agenda of the General Meeting of Shareholders includes issues voted on by different sets of voters, the quorum for a decision on these issues shall be determined separately. The absence of a quorum for taking decisions on issues to be voted on by one set of voters does not preclude a decision on the issues voted on by a different set of voters for which there is a quorum.

**11.3.** A General Meeting of Shareholders held as a physical meeting shall be opened if a quorum is present for at least one of the items on the agenda of the meeting by the time it starts.

If by the start of the General Meeting of Shareholders a quorum is not present for any issues on its agenda, such General Meeting of Shareholders shall be adjourned for an hour and a half.

A General Meeting of Shareholders may not be adjourned more than once.

**11.4.** If a quorum is not present:

at an Annual General Meeting of Shareholders, a repeat General Meeting of Shareholders shall be held with the same agenda;

at an Extraordinary General Meeting of Shareholders, a repeat Extraordinary General Meeting of Shareholders may be held with the same agenda.

A repeat General Meeting of Shareholders shall be competent (have a quorum) if shareholders holding in aggregate at least thirty (30) percent of the votes attached to the outstanding voting shares in the Company participate in it.

**11.5.** A notice of a repeat General Meeting of Shareholders shall be given in accordance with the requirements of these Regulations concerning notification of a General Meeting of Shareholders. Voting ballots for a repeat General Meeting of Shareholders shall be served and sent in accordance with the requirements of these Regulations regarding the sending of ballots for a General Meeting of Shareholders.

**11.6.** If a repeat General Meeting of Shareholders is held less than forty (40) days after the failed General Meeting of Shareholders, the persons entitled to participate in the General Meeting of Shareholders shall be determined as of the record date for the failed General Meeting of Shareholders.

**11.7.** If a quorum is not present at an Annual General Meeting of Shareholders held pursuant to a court ruling, a repeat General Meeting of Shareholders shall be held within sixty (60) days with the same agenda. An additional court ruling is not required for this purpose. A repeat General Meeting of Shareholders shall be convened and held by the person or the Company's body specified in the court ruling, and if such person or body fails to convene the Annual General Meeting of Shareholders within

the time determined by the court, a repeat General Meeting of Shareholders shall be convened by other persons or the Company's body that filed a claim to the court provided that such persons or body are specified in the court ruling.

If a quorum is not present at an Extraordinary General Meeting of Shareholders held pursuant to a court ruling, a repeat General Meeting of Shareholders shall not be held.

## **Article 12. WORKING BODIES OF THE GENERAL MEETING OF SHAREHOLDERS**

**12.1.** The working bodies of the General Meeting of Shareholders are as follows:

- Chair of the General Meeting of Shareholders (Chair of the meeting);
- Secretary of the General Meeting of Shareholders (Secretary of the meeting);
- Counting Commission (the Registrar acting as the Counting Commission).

**12.2.** The Chair of the General Meeting of Shareholders shall perform his/her functions for the duration of the meeting.

**12.3.** The Chairperson of the Board of Directors, or in his/her absence a Board member, as decided by the Board, shall act as the Chair of the General Meeting of Shareholders. In the absence of such persons, a shareholder representative elected by the General Meeting of Shareholders upon the proposal of the sole executive body or the person performing its functions shall act as the Chair of that General Meeting of Shareholders.

**12.4.** The Chair of the General Meeting of Shareholders shall:

- conduct the General Meeting of Shareholders;
- announce the agenda items;
- ensure that the agenda of the General Meeting of Shareholders is followed;
- ensure all procedural matters are complied with;
- put resolutions on the agenda items to a vote;
- ensure that the rules of procedure for the General Meeting of Shareholders are complied with;
- announce speakers on the agenda items;
- give the floor to speak on agenda items and answer questions;
- sign the minutes of the General Meeting of Shareholders.

**12.5.** The Secretary of the General Meeting of Shareholders shall perform his/her functions for the duration of the meeting.

The Secretary of the Board of Directors shall act as the Secretary of the General Meeting of Shareholders. If the Secretary of the Board of Directors is unable to take part in the General Meeting of Shareholders, the Secretary of the meeting shall be appointed by the Chair of the General Meeting of Shareholders.

**12.6.** The Secretary of the General Meeting of Shareholders shall:

- oversee that the rules of procedure for the General Meeting of Shareholders are complied with;
- take notes of all speeches at the General Meeting of Shareholders;
- provide technical support for the General Meeting of Shareholders (audio- and video recording of the meeting and other activities as decided by the Chair of the General Meeting of Shareholders);
- record those willing to participate in the discussion of agenda items;
- accept written questions from shareholders (their representatives) and pass them over to the

Chair of the General Meeting of Shareholders;

– within three (3) days after the closing of the General Meeting of Shareholders, draft and sign the minutes of the General Meeting of Shareholders in two counterparts and submit them to the Chair of the General Meeting of Shareholders for signature.

**12.7.** The functions of the Counting Commission shall be performed by the Registrar, unless otherwise provided by current legislation.

The Counting Commission (the Registrar acting as the Counting Commission) is a working body of the General Meeting of Shareholders.

**12.8.** The Counting Commission (the Registrar acting as the Counting Commission) shall:

– verify the authority of and register the persons participating in the General Meeting of Shareholders;

– determine and announce that a quorum is present at the General Meeting of Shareholders and for each item on the agenda;

– give explanations on issues arising in connection with the exercise of voting rights by shareholders (their representatives) at the General Meeting of Shareholder, explain the procedure for voting on matters put to a vote;

– ensure that the established voting procedure and the voting rights of shareholders are respected;

– count the votes and summarise voting results for each item on the agenda;

– draw up the minutes of voting results;

– transfer voting ballots for archiving.

### **Article 13. PROCEDURE AND RULES OF ORDER FOR THE GENERAL MEETING OF SHAREHOLDERS HELD AS A PHYSICAL MEETING**

**13.1.** Registration of shareholders (their representatives) shall be carried out by the Counting Commission (the Registrar acting as the Counting Commission). The registration commencement time shall be determined by the Board of Directors and indicated in the notice of the General Meeting of Shareholders. Voting at the General Meeting of Shareholders held as a physical meeting shall be done by submitting completed voting ballots to the Company. At the request of persons included in the list of persons entitled to participate in such General Meeting of Shareholders they will be issued voting ballots marked as reissued.

**13.2.** The Chair of the General Meeting of Shareholders shall open the meeting, introduce the presidium of the General Meeting of Shareholders formed in coordination with the Chair of the meeting, and give the floor to the Counting Commission (the Registrar acting as the Counting Commission) to announce whether a quorum is present and preliminary results of registration of shareholders.

If the Chairperson of the Board of Directors or another member of the Board authorised to act as the Chair of the General Meeting of Shareholders by decision of the Board of Directors is absent, the Chair of the meeting shall be elected in accordance with the second paragraph of Clause 12.3 of these Regulations.

**13.3.** If the quorum required for holding the General Meeting of Shareholders is not present, the opening of the General Meeting of Shareholders shall be postponed by an hour and a half. If the quorum required for holding the General Meeting of Shareholders is not present after the passage of this time, the General Meeting of Shareholders shall be deemed failed, which fact shall be recorded in the minutes of the Counting Commission.

**13.4.** If a quorum is present for at least one of the agenda items, the Chair of the meeting shall announce the General Meeting of Shareholders open. The Chair of the General Meeting of Shareholders shall give the floor to speakers on the agenda items in accordance with the agenda approved by the Board of Directors. The floor shall be given for those agenda items for which a quorum is present.

**13.5.** Proposals for speeches on the agenda items shall be submitted in writing to the Secretary of the General Meeting of Shareholders.

The Secretary of the General Meeting of Shareholders shall draw up the lists of speakers on each item as such proposals are received and pass them over to the Chair of the General Meeting of Shareholders.

Answers to questions to speakers may be given during the General Meeting of Shareholders orally or submitted to the asking shareholder in writing.

A participant in the meeting may not speak on one agenda item more than two times. The first speech shall be limited to ten (10) minutes and the second to three (3) minutes.

The following information required for recording questions in the minutes of the General Meeting of Shareholders shall be provided when submitting a question:

- the agenda item;
- whether the asker is a shareholder or a shareholder's representative;
- full name for a shareholder; for a representative of an individual shareholder: full name and name of the document upon which he/she is acting; for a representative of a corporate shareholder: corporate name and name of the document upon which he/she is acting;
- asker's signature.

The Chair of the General Meeting of Shareholders has the right to speak out of turn to brief the meeting on any issue and may grant the right to speak out of turn for this purpose to a member of the Board of Directors, a member of the presidium or a participant in the General Meeting of Shareholders.

The Chair of the meeting may not interrupt the speech of a participant in the meeting and comment it, unless this is due to the speaker's violation of the rules of conduct of the meeting and other procedural circumstances.

The Chair of the meeting should seek to ensure that shareholders get answers to all questions directly at the General Meeting of Shareholders. If it is not possible to answer a question immediately due to its complexity, a written answer to the question should be given as soon as possible after the General Meeting of Shareholders.

**13.6.** The following rules of procedure of the General Meeting of Shareholders shall apply:

- the time allocated for reports on agenda items shall be determined by the Chair of the General Meeting of Shareholders in coordination with the speaker, but should not normally exceed twenty (20) minutes;
- the time allocated for answers to questions and briefs: no more than five (5) minutes;
- every two (2) hours, a fifteen (15) minute break shall be announced by decision of the Chair of the General Meeting of Shareholders;
- every four (4) hours, a one (1) hour break shall be made.

The Chair of the General Meeting of Shareholders shall announce breaks and the exact time the meeting will resume after breaks.

Once the discussion of the last item on the agenda (the last item on the agenda of the General Meeting for which a quorum is present) has been finished, voting on all agenda items (for which a quorum

is present) has been completed and the voting results have been announced, the Chair of the General Meeting of Shareholders shall announce the General Meeting of Shareholders closed.

#### **Article 14. VOTING AT THE GENERAL MEETING OF SHAREHOLDERS. VOTING BALLOTS**

**14.1.** Voting at the General Meeting of Shareholders shall be based on the "one voting share – one vote" principle, with the exception of cumulative voting on the election of members of the Board of Directors.

**14.2.** Voting on the agenda items at the General Meeting of Shareholders shall be by ballot only.

A voting ballot shall be sent or delivered against signature to each person registered in the Company's shareholder register and included in the list of persons entitled to participate in the General Meeting of Shareholders no later than 20 days before the date of the General Meeting of Shareholders, unless otherwise provided by current legislation of the Russian Federation. Voting ballots shall be completed on the original form received by the shareholder from the Company and shall be sent to the Company by registered mail, courier or delivered personally at the addresses specified in the voting ballots; if a decision that voting on the items on the agenda of the General Meeting of Shareholders may be done by completing electronic ballots was taken by Board of Directors in preparation for the General Meeting of Shareholders, then electronic ballots may be completed on the website specified in the notice of the General Meeting of Shareholders.

In the case of a General Meeting of Shareholders held as a physical meeting (joint presence of shareholders to discuss the agenda items and adopt resolutions on matters put to a vote), shareholders may complete electronic ballots during the meeting on a website if they have not exercised their right to participate in such meeting in another way. Where electronic ballots are completed on a website, the date and time they are completed shall be recorded.

The receipt by the Company's Registrar of notices of the will expressed by persons who are entitled to participate in the General Meeting of Shareholders, are not registered in the Company's shareholder register and have given voting instructions in accordance with the requirements of the legislation of the Russian Federation on securities to persons keeping records of their rights to shares is deemed equivalent to voting by ballots.

Where a voting ballot is submitted to the Company before a General Meeting of Shareholders held as a physical meeting or by absentee voting, a ballot signed by the representative of a person included in the list persons entitled to participate in the General Meeting of Shareholders acting under a power of attorney shall be accompanied by the power of attorney (notarised copy) or another document (notarised copy) confirming the representative's right to act on behalf of the shareholder.

**14.3.** Where the General Meeting of Shareholders is held as a physical meeting with voting ballots delivered (served) in advance of the meeting, the voting ballot shall contain the following information:

- full corporate name of the Company;
- location of the Company;
- form of the General Meeting of Shareholders;
- date of the General Meeting of Shareholders;
- time of the General Meeting of Shareholders;
- venue of the General Meeting of Shareholders;
- address(es) for mailing completed voting ballots where, under the Federal Law on Joint-Stock Companies and the Company's Charter, completed ballots may be mailed to the Company;
- matter put to a vote;

- wording of resolutions on the matter put to a vote (name of each candidate) to be voted by that ballot;
- voting options for each agenda item put to a vote, expressed as "for", "against" or "abstained";
- a reminder that the voting ballot is to be signed by the shareholder;
- other information stipulated by the current regulations of the body carrying out regulation, control and supervision of financial markets.

**14.4.** Where the General Meeting of Shareholders is held by absentee voting, the voting ballot shall contain the following information:

- full corporate name of the Company;
- location of the Company;
- form of the General Meeting of Shareholders (absentee voting);
- cut-off date for acceptance of voting ballots;
- postal address for mailing (submitting) completed voting ballots;
- matter put to a vote;
- wording of resolutions on the matter put to a vote to be voted by that ballot;
- voting options for each agenda item put to a vote, expressed as "for", "against" or "abstained";
- a reminder that the voting ballot is to be signed by the shareholder;
- other information stipulated by current legislation.

**14.5.** Requirements for cumulative voting ballots

In the case of cumulative voting on the election of members of the Company's Board of Directors, the voting ballot shall indicate this and shall contain an explanation of the cumulative voting procedure.

In a ballot for cumulative voting, the voting options "for", "against", "abstained" shall be specified once for all candidates included in the list of candidates for election to the Board of Directors or another body of the Company, with a field next to each candidate to indicate the number of votes cast for that candidate.

When voting affirmatively, a participant in the meeting has the right to cast all his/her votes for one candidate or divide them among two or more candidates in any proportion at his/her discretion.

The number of candidates among whom the votes are divided under cumulative voting may exceed the number of persons to be elected to the Company's Board of Directors.

At the same time, the total number of divided votes shall not exceed the number of votes disposed by the participant in the meeting. Otherwise, the ballot shall be deemed invalid.

**14.6.** A ballot shall be deemed invalid if:

- it does not contain the personal signature of the shareholder (the shareholder's representative);
- more than one voting option is left or none of the voting options is selected;
- the total number of votes cast by the shareholder for candidates to the Company's Board of Directors exceeds the number of votes attached to the voting shares held by that shareholder;
- there are corrections and erasures on the ballot;
- it is not possible to unambiguously identify the selected voting option ;
- any other voting options or items have been written in by hand.

**14.7.** Shareholder votes cast at a General Meeting of Shareholders shall be counted by the Counting

Commission (the Registrar acting as the Counting Commission).

If more than one voting option is left in the ballot, the number of votes cast for the respective voting option shall be indicated in the appropriate field, with a note that the votes are cast in accordance with instructions of the persons who acquired the shares after the record date for the General Meeting of Shareholders or instruction given by holders of depositary receipts or other persons exercising their rights attached to depositary receipts or that voting is done under a power of attorney issued for shares transferred after the record date for the General Meeting of Shareholders.

Ballots completed in violation of the above-mentioned requirements and other requirements established by the Bank of Russia for preparing, convening and holding a General Meeting of Shareholders shall be deemed invalid and shall not be counted when counting votes.

If a ballot contains several items put to a vote, a failure to comply with the above-mentioned requirements in respect of one or more items shall not invalidate the ballot as a whole.

If during the vote count it is found that there are two (2) or more ballots filled out by one person, in which different voting options were left for the same item on the agenda of General Meeting of Shareholders, all such ballots shall be deemed invalid as regards voting on that item. This rule shall not apply to the voting ballots signed by a person that issued a power of attorney for shares transferred after the record date for the General Meeting of Shareholders and/or by persons acting under such powers of attorney, in which the number of votes cast for the respective voting option is indicated in the appropriate field and appropriate notes are made.

#### **Article 15. VOTING RESULTS AT THE GENERAL MEETING OF SHAREHOLDERS**

**15.1.** The results of voting on matters put to a vote shall be summarised by the Counting Commission (the Registrar acting as the Counting Commission) after all items on the agenda of the General Meeting of Shareholders held as a physical meeting have been addressed or, where the General Meeting of Shareholders is held by absentee voting, after the cut-off date for acceptance of voting ballots.

#### **Article 16. MINUTES OF VOTING RESULTS AT THE GENERAL MEETING OF SHAREHOLDERS**

**16.1.** Based on the voting results, the Counting Commission (the Registrar acting as the Counting Commission) shall draw up the minutes of voting results at the General Meeting of Shareholders, which shall reflect the voting results for each agenda item put to a vote and shall be signed by the Counting Commission members or by the Registrar acting as the Counting Commission. The minutes of voting results shall be drawn up no later than three (3) days after the General Meeting of Shareholders is closed or after the cut-off date for acceptance of voting ballots where the General Meeting of Shareholders is held by absentee voting.

**16.2.** The minutes of voting results shall contain the following information:

- full corporate name and location of the Company;
- type of the General Meeting (annual or extraordinary);
- form of the General Meeting (physical meeting or absentee voting);
- record date for the General Meeting;
- date of the General Meeting;
- venue of the General Meeting held as a physical meeting (the address at which the meeting was held);
- agenda of the General Meeting;
- start and end time of registration of persons entitled to participate in the General Meeting, where it is held as a physical meeting;

- opening and closing time of the meeting, where the General Meeting is held in as a physical meeting, and where the resolutions passed at the General Meeting and the voting results thereon were announced at the meeting, also the start time of the vote count;
- number of votes held by persons included in the list of persons entitled to participate in the General Meeting for each item on the agenda of the General Meeting;
- number of votes attached to the Company's voting shares for each item on the agenda of the General Meeting;
- number of votes held by persons that participated in the General Meeting for each item on its the agenda and whether a quorum was present for each item;
- number of votes cast in favour of each voting option ("for", "against" and "abstained") for each item on the agenda of the General Meeting for which a quorum was present;
- number of votes cast on each item on the agenda of the General Meeting put to a vote which were not counted due to invalidation of ballots or on grounds provided for by these Regulations and legislation of the Russian Federation;
- full corporate name and location of the Registrar and names of persons authorised thereby;
- wording of resolutions adopted by the General Meeting of Shareholders on each item of its agenda;
- date of drawing up the minutes of voting results at the General Meeting of Shareholders.

**16.3.** The minutes of voting results shall be drawn up no later than three (3) days after the closing of the General Meeting of Shareholders or after the cut-off date for accepting ballots where the General Meeting of Shareholders is held by absentee voting, unless another time limit is provided for by current legislation, and shall be signed by the Counting Commission members or by persons authorised by the Registrar.

**16.4.** Once the minutes of voting results have been drawn up and the minutes of the General Meeting of Shareholders have been signed, the voting ballots shall be sealed by persons authorised by the Registrar and shall be transferred to the Company's archives for storage. The minutes of voting results shall be attached to the minutes of the General Meeting of Shareholders.

**16.5.** Resolutions passed by the General Meeting of Shareholders and voting results may be announced at the General Meeting of Shareholders at which the vote was taken and shall be communicated to persons included in the list of persons entitled to participate in the General Meeting of Shareholders in the form of a report on voting results according to the procedure prescribed for notifying of a General Meeting of Shareholders no later than four (4) business days after the date on which the General Meeting of Shareholders is closed or the cut-off date for accepting ballots in the case of a General Meeting of Shareholders held by absentee voting, unless another time limit is provided for by current legislation.

If a person registered in the Company's shareholder register as of the record date for the General Meeting of Shareholders was a nominal shareholder, information contained in the report on voting results shall be provided to the nominal shareholder in accordance with the rules of the legislation of the Russian Federation on securities related to the provision of information and materials to persons exercising their rights attached to securities.

## **Article 17. REPORT ON THE VOTING RESULTS AT THE GENERAL MEETING OF SHAREHOLDERS**

**17.1.** Both in the case of a General Meeting of Shareholders held by absentee voting and a General Meeting of Shareholders held as a physical meeting, a report on the voting results shall be drawn up in addition to the minutes of voting results.

**17.2.** The report on the voting results shall contain the following information:

- full corporate name and location of the Company;



- type of the General Meeting of Shareholders (annual, extraordinary, repeat annual, repeat extraordinary);
- form of the General Meeting of Shareholders (physical meeting or absentee voting);
- record date for the General Meeting;
- date of the General Meeting of Shareholders;
- venue of the General Meeting of Shareholders, where it is held as a physical meeting (the address at which the meeting was held);
- agenda of the General Meeting of Shareholders;
- number of votes held by persons included in the list of persons entitled to participate in the General Meeting of Shareholders for each item on the agenda of the General Meeting of Shareholders;
- number of votes attached to the Company's voting shares for each item on the agenda of the General Meeting;
- number of votes held by persons that participated in the General Meeting for each item on the agenda of the General Meeting of Shareholders and whether a quorum was present for each item;
- number of votes cast in favour of each voting option ("for", "against" and "abstained") for each item on the agenda of the General Meeting of Shareholders for which a quorum was present;
- wording of resolutions adopted by the General Meeting of Shareholders on each item of its agenda;
- full corporate name and location of the Registrar and names of persons authorised thereby;
- names of the Chair and Secretary of the General Meeting of Shareholders.

Where the agenda of the General Meeting of Shareholders includes an item on approval by the Company of an interested-party transaction, the following shall be indicated in the report on the voting results at the General Meeting of Shareholders:

- total number of votes on that item held by persons included in the list of persons entitled to participate in the General Meeting of Shareholders who did not have an interest in that transaction;
- number of votes on that item held by the persons that participated in the General Meeting of Shareholders who did not have an interest in that transaction;
- number of votes cast in favour of each voting option ("for", "against" and "abstained" ) for that item.

## **Article 18. MINUTES OF A GENERAL MEETING OF SHAREHOLDERS**

**18.1.** The minutes of a General Meeting of Shareholders shall be drawn up in two (2) counterparts no later than three (3) days after the closing of the General Meeting of Shareholders, unless another time limit is provided for by current legislation, and shall be signed by the Chair and the Secretary of the General Meeting of Shareholders.

If necessary, the minutes of a General Meeting of Shareholders shall be drawn up in more than two (2) counterparts, with the number of prepared counterparts indicated in the minutes.

**18.2.** Where a General Meeting of Shareholders is held by absentee voting, the minutes of the General Meeting of Shareholders based on the results of absentee voting shall be drawn up no later than three (3) days after the cut-off date for acceptance of voting ballots by the Company.

**18.3.** The minutes of the General Meeting of Shareholders shall contain the following information:

- full corporate name of the Company;
- location of the Company;
- type of the General Meeting of Shareholders (annual or extraordinary);
- form of the General Meeting of Shareholders (physical meeting or absentee voting);
- date of the General Meeting of Shareholders;

- venue of the General Meeting of Shareholders (the address at which the meeting was held);
- record date for the General Meeting of Shareholders;
- agenda of the General Meeting of Shareholders;
- start and end time of registration of persons entitled to participate in the General Meeting of Shareholders, where it is held in the form of joint presence;
- opening and closing time of the General Meeting of Shareholders, where it was held in the form of joint presence;
- vote count start time if the resolutions adopted by the General Meeting of Shareholders and the voting results thereon were announced at the General Meeting of Shareholders;
- mailing address(es) to which completed voting ballots were sent where the General Meeting of Shareholders was held by absentee voting, and where the General Meeting of Shareholders was held in the form of joint presence with an option to complete electronic ballots on a website, also the URL of that website;
- number of votes held by persons included in the list of persons entitled to participate in the General Meeting of Shareholders for each item on its the agenda;
- number of votes attached to the Company's voting shares for each item on the agenda of the General Meeting of Shareholders;
- number of votes held by persons that participated in the General Meeting of Shareholder for each item on its agenda and whether a quorum was present for each item;
- number of votes cast in favour of each voting option ("for", "against" and "abstained") for each item on the agenda of the General Meeting of Shareholders for which a quorum was present;
- wording of resolutions adopted by the General Meeting of Shareholders on each item of its agenda;
- key points of speeches and names of the persons who spoke, to be indicated for each item on the agenda of the General Meeting of Shareholders, where it was held in the form of joint presence;
- the Chair (presidium) and Secretary of the General Meeting of Shareholders;
- the person that confirmed the adoption of resolutions by the General Meeting of Shareholders and the composition of persons present during their adoption;
- date of drawing up the minutes of the General Meeting of Shareholders.

**18.4.** Where the agenda of the General Meeting of Shareholders includes an item on approval by the Company of an interested-party transaction, the following shall be indicated in the minutes of the General Meeting of Shareholders:

- total number of votes on that item held by persons included in the list of persons entitled to participate in the General Meeting of Shareholders who did not have an interest in that transaction;
- number of votes attached to the Company's voting shares held by persons who did not have an interest in that transaction;
- number of votes on that item held by the persons that participated in the General Meeting of Shareholders who had no interest in that transaction;
- number of votes cast in favour of each voting option ("for", "against" and "abstained" ) for that item.

**18.5.** Where the agenda of the General Meeting of Shareholders includes an item on election of members of the Board of Directors, the minutes of the General Meeting of Shareholders shall indicate which of the elected members of the Board of Directors were elected as independent directors.

The minutes shall state whether or not a resolution on the matter put to a vote was passed. In the event of election of the Company's bodies, it shall be stated whether or not the election of the specific body of the Company took place.

**18.6.** Where the General Meeting of Shareholders was held by absentee voting, in addition to the above-mentioned information, the minutes shall indicate the number of voting ballots received by the Company before the cut-off date for acceptance of voting ballots and the number of voting ballots received by the Company after that date.

**18.7.** The following shall be attached to the minutes of the General Meeting of Shareholders:

- the minutes of voting results at the General Meeting of Shareholders;
- documents adopted or approved by resolutions of the General Meeting of Shareholders.

**18.8.** In addition to the minutes of the General Meeting of Shareholders, the Company may produce extracts from the minutes of the General Meeting of Shareholders containing information on all or some of the resolutions adopted by General Meetings of Shareholders and other information thereon. The scope of information to be included in an extract from the minutes of a General Meeting of Shareholders shall be determined depending on the purpose of producing the extract.

An extract from the minutes of a General Meeting of Shareholders shall be signed by one of the following: the Chair of the General Meeting of Shareholders, the Secretary of the General Meeting of Shareholders, the person holding the position (performing the functions) of the Company's sole executive body or other person(s) authorised by the Company.

A copy of the minutes of a General Meeting of Shareholders shall be provided to a shareholder at his/her request for a fee, which shall not exceed the cost of making the copy and postal charges.

**18.9.** After signature, the minutes of a General Meeting of Shareholders shall be posted on the Company's website.

**18.10.** The Company shall retain:

- the minutes of the Company's General Meetings of Shareholders;
- the voting ballots and powers of attorney (copies of powers of attorneys) for participation in a General Meeting of Shareholders;
- the lists of persons entitled to participate in a General Meeting of Shareholders; and
- other documents related to the convening, preparing and holding of a General Meeting of Shareholders that are required to be retained by the Company under the Federal Law on Joint-Stock Companies or other legal acts of the Russian Federation.

## **Article 19. FINAL PROVISIONS**

**19.1.** These Regulations shall be approved by the General Meeting of Shareholders. The resolution to approve them shall be passed by a simple majority vote of the shareholders holding voting shares in the Company that participate in the General Meeting of Shareholders. These Regulations may be supplemented and amended by a resolution of the General Meeting of Shareholders passed by a simple majority vote of the shareholders holding voting shares in the Company that participate in the meeting.

**19.2.** If, as a result of changes in the legislation of the Russian Federation, certain clauses of these Regulations and of the Company's Charter come into conflict therewith, the statutory provisions shall apply and the conflicting clauses of these Regulations shall become null and void.

**19.3.** If, as a result of amendments to the Company's Charter, certain clauses of these Regulations come into conflict with the Company's Charter, the respective provisions of the Company's Charter shall apply to the extent not in conflict with current legislation of the Russian Federation. The clauses of these Regulations that conflict with provisions of the Company's Charter shall become null and void.

**19.4.** If certain clauses of these Regulations are found to be invalid (in whole or in part), this shall not invalidate the other provisions and clauses of these Regulations or these Regulations as a whole.