



Draft

APPROVED
by the Extraordinary General Shareholders' meeting of the
Public joint-stock company «Company «M.video»
Chairman of the Extraordinary General Shareholders' meeting

[signature] /P.Gyoerffy/

Minutes of the Extraordinary General Shareholders'
meeting No. ____ dated December ____, 2014

**REGULATION
ON
THE GENERAL SHAREHOLDERS' MEETING**

**Public joint-stock company
«Company «M. Video»
(new edition)**

Moscow, 2014

Article 1. General Provisions

1.1. This Regulation on the General shareholders' meeting (hereinafter referred to as the "Regulation") is approved in accordance with the Federal Law «On Joint-stock Companies» (hereinafter referred to as the «the Law on JSC») and other statutory legal acts of Russia, as well as the Charter of the Public Joint-Stock Company «Company «M.video» (hereinafter referred to as the «Company») and determines the way for preparation, calling and convention of the General shareholders' meeting of the Company and registration of its results.

1.2. The General shareholders' meeting is the Company's superior governing body.

1.3. The Company has to convene the Annual General shareholders' meeting every year. All other General shareholders' meetings held in addition to the Annual General shareholders' meeting are Extraordinary General shareholders' meetings.

1.4. The General shareholders' meeting can be held:

- in the form of the meeting (joint presence of the shareholders to discuss agenda items and make decisions on the issues put for voting);
- in the form of absentee voting, excepting the cases specified in Par. 2 Article 50 of the Law on JSC; besides the last date set for the ballots' receipt is the date when the decision by the General shareholders' meeting held by absentee voting is made.

1.5. The competence of the General shareholders' meeting, the number of shareholders' votes required to make a decision on the issues within the competence of the General shareholders' meeting, as well as the list of issues to be resolved at the annual General shareholders' meeting or can be resolved exclusively at the General shareholders' meeting held in the form of a meeting shall be determined in accordance with the Law on JSC and the Company's Charter.

Article 2. Preparation of the General shareholders' meeting

2.1. Annual General shareholders' meeting is held at the decision of the Board of Directors not earlier than two months and not later than six months after the end of the financial year.

2.2. Extraordinary General shareholders' meeting is held at the decision of the Board of Directors made by its own initiative or at the request of the Revision Commission, the Company's Auditor or shareholder(s), owning at least 10% of the Company's voting shares as of the date of such a request.

Extraordinary General shareholders' meeting called upon the request of the Revision Commission, the Company's Auditor or shareholder(s) – owners of at least 10% of the Company's voting shares shall be held within 50 days from the date when the request on holding the Extraordinary General shareholders' meeting was filed to the Company.

If the proposed agenda of the Extraordinary General shareholders' meeting contains an item on the elections of the Board of Directors, then such General shareholders' meeting shall be held within 70 days from the date when the request on holding the Extraordinary General shareholders' meeting was filed to the Company.

When number of the Board members becomes less than the number making the quorum, the Board of Directors shall take a decision on calling of the extraordinary General shareholders' meeting for the election of a new Board. Such General shareholders' meeting shall be held within 90 days from the date when the decision on calling has been taken.

2.3. Items to the agenda of the Extraordinary General shareholders' meeting shall be formulated in the request on holding the extraordinary General shareholders' meeting. The request on holding the Extraordinary General shareholders' meeting may contain wordings of the decisions on each agenda item, as well as proposals on the form of holding the Extraordinary General shareholders' meeting. If the request on holding of the Extraordinary General shareholders' meeting contains a proposal on candidates' nomination, such a proposal shall be done in accord with the provisions of the Article 53 of the Law on JSC.

2.4. The Company's Board of Directors shall make a decision on calling the Extraordinary General shareholders' meeting or on refusal to convene it within 5 days from the date on the which the request of the Revision Commission, the Company's auditor or shareholder(s) owning at least 10% of the Company's voting shares on calling of the Extraordinary General shareholders' meeting is received by the Company.

2.5. A negative decision on holding of the Extraordinary General shareholders' meeting upon he request of the Company's Revision Commission, the Company's Auditor or shareholder(s) owning at least 10% of the Company's voting shares can be made by the Company's Board of Directors, if:

- the procedure for filing of the request on holding of the Extraordinary General shareholders' meeting prescribed by Charter of the Company and the Law on JSC is not followed;
- the shareholder(s) requesting the holding of the Extraordinary General shareholders' meeting, are not owners of the required number of the Company's voting shares;
- none of the items proposed for inclusion in the agenda of the Extraordinary General shareholders' meeting is within its competence and (or) is inconsistent with the requirements of the Law on JSC and other statutory legal acts of Russia.

2.6. The decision of the Company's Board of Directors on holding of the Extraordinary General shareholders' meeting or a motivated decision rejecting it shall be delivered to persons requesting the convention not later than 3 days from date of such a decision. The negative Board's decision rejecting the convention of the Extraordinary General shareholders' meeting can be challenged in court.

2.7. Should the Company's Board of Directors fail to make a decision on holding of the Extraordinary General shareholders' meeting within the prescribed time period or negative decision rejecting its holding is made, the Extraordinary General shareholders' meeting can be convened by the Company's bodies and persons requesting it. In such a case, the Company's bodies and the persons holding the Extraordinary General shareholders' meeting will have powers (authority) prescribed by the Law on JSC, the Company's Charter and required for calling and holding of the Extraordinary General shareholders' meeting.

2.8. The Board of Directors undertakes to include items proposed by the shareholders and pertaining to the competence of the General shareholders' meeting in the agenda of the General shareholders' meeting subject to the compliance with the requirements set forth by the laws of the Russia, the Company's Charter and the present Regulation.

2.9. The shareholder(s) jointly being the owner(s) of at least 2% of the Company's voting shares are entitled to include items in the agenda of the Annual General shareholders' meeting and propose candidates to the Company's Board of Directors, the Company's Revision Commission, number of which cannot exceed the determined number of the relevant body. Such proposals shall be received by the Company not later than 60 days after the end of the fiscal year.

Should the proposed agenda of the Extraordinary General shareholders' meeting contain an item on the election of the Board members, the Company's shareholder(s) jointly being the owner(s) of at least 2% of the Company's voting shares can propose candidates for elections to the Company's Board of Directors, number of which cannot exceed the determined number of the Board members. Such proposals shall be received by the Company at least 45 days before the date of the Extraordinary General shareholders' meeting.

2.10. The proposal on the inclusion of items to the agenda of the Annual General shareholders' meeting and on nomination of the candidates to the Company's governing and controlling bodies, as well as the request on calling of the Extraordinary General shareholders' meeting shall be made by the shareholder(s) in writing with an indication to the shareholder(s)' name (company name), number and category (type) of the shares owned by them and signed by the shareholder(s) making such a proposal or request.

2.11. If the proposal on the inclusion of the item to the agenda of the General shareholders' meeting or on nomination of the candidates to the Company's controlling and governing bodies or the request on calling of the General shareholders' meeting has an indication that it is made by several

shareholder(s) is signed not by all, it is deemed that the proposal or request is made by those shareholder(s) who have signed it.

2.12. If the proposal on the inclusion of the items to the agenda of the General shareholders' meeting or on nomination of the candidates or the request on calling of the General shareholders' meeting has an indication that it is signed by a representative of the person making the proposal or the request on calling of the Extraordinary General shareholders' meeting, original or notarized copy of a document confirming the representative's relevant authority shall be attached to it.

2.13. If the proposal on the inclusion of the items to the agenda of the General shareholders' meeting or the request on calling of the Extraordinary General shareholders' meeting is signed by a shareholder(s) (or such shareholder(s)' representative) whose title to the shares is kept at the deposit account in the depository, extract from the deposit account from a corresponding depository shall be attached to such a proposal or request.

2.14. Each submitted proposal (request) shall be reviewed by the Board of Directors separately. If one and the same item is contained (the candidate is indicated) in several proposals, the votes belonging to shareholders who signed different proposals (requests) are not summed up. For the inclusion of an item (a candidate) in the agenda at least one proposal containing this item (candidate) or request shall be made by the shareholder(s) being the owner(s) of the required number of voting shares.

The Company's Board of Directors shall review the submitted proposals and make a decision on its inclusion to the agenda of the General shareholders' meeting or reject its inclusion to the said agenda not later than 5 days after the expiration of the time period prescribed in section 2.9 of the present Regulation. An item proposed by the shareholder(s) shall be included to the agenda of the General shareholders' meeting, just as the proposed candidates shall be included in the list of candidates for voting on the election to the relevant governing body of the Company, unless:

- the shareholder(s) fail(s) to comply with the terms provided for submission the proposals;
- the shareholder(s) own(s) the required number of the Company's voting shares;
- the proposal is inconsistent with the requirements provided by the current statutory legal acts of the Russia, the Company's Charter and its internal documents;
- the item proposed for inclusion in the agenda of the General shareholders' meeting is not within its competence and (or) is inconsistent with the requirements of the Law on JSC and other statutory legal acts of Russia.

2.15. If one proposal (request) contains more candidates to the Company's governing bodies, than it is determined by the Company's Charter or shareholders' decision, the Board of Directors shall review that number of the candidates which will correspond to the number the corresponding body of the Company determined by the Company's Charter or shareholders' decision. In this case the first candidates on the proposal list (request on calling of the Extraordinary General shareholders' meeting) will be taken into account.

2.16. The proposal on nomination of the candidates (if such proposal is part of the request on calling of the Extraordinary General shareholders' meeting) shall include the following information on the proposed candidates:

- name of the governing body to which the candidate is nominated;
- family name, name and patronymic;
- date of birth;
- education (indicating the educational institution and year of graduation);
- position at primary employment as of the date of submitting the proposals on the nomination of the candidates, information on the candidates' membership in the governing and controlling bodies of other legal entities;
- the candidate's affiliates (including the family name, name and patronymic, legal name of the company, grounds for affiliation) – for the candidates nominated to the Company's Board of Directors;

- limitations (prohibitions) under statutory legal acts of the Russia and (or) under any the court decision on taking of the positions in the governing bodies of commercial organizations and (or) on engaging in certain activities;
- other information provided by the Company's Charter and its internal documents.

The candidate's written consent on the nomination (with the exception of candidates' self-nomination cases) and the candidate's confirmation of the authenticity and completeness of their personal data shall be attached to the proposal on nomination of the candidate.

2.17. A motivated decision of the Board of Directors on the rejection to include the proposed item in the agenda of the General shareholders' meeting or a candidate in the list of candidatures for voting on the election to the Company's corresponding governing body shall be sent to the shareholder(s) who proposed the item or the candidate not later than 3 days from the date when it is made.

A motivated decision of the Board of Directors on the rejection to include the proposed item in the agenda of the General shareholders' meeting or a candidate in the list of candidatures on the election to the relevant Company's corresponding governing body, as well as evasion by the Company's Board of Directors to make any decision can be challenged in court.

2.18. The Board of Directors cannot change the wording of the agenda items; the wording of decisions on such items or change the proposed format of the General shareholders' meeting called at the request of the Revision Commission, the Company's Auditor or shareholder(s) owner(s) of at least 10% of the Company's voting shares.

2.19. In addition to the items proposed by the shareholders for the inclusion in the agenda of the General shareholders' meeting, and (or) in the absence of such proposals and (or) absence or insufficient number of candidates proposed by the shareholders for forming of the corresponding governing body, the Board of Directors is entitled to include in the agenda of the General shareholders' meeting additional items or additional candidates in the list of candidatures at its own discretion.

2.20. When preparing to the General shareholders' meeting the Board of Directors shall decide on:

- the form of the General shareholders' meeting (a meeting by joint presence or absentee voting);
- the date, place and time of holding the General shareholders' meeting;
- the date for closing the record and preparing of the list of persons entitled to participate in the General shareholders' meeting;
- the agenda of the General shareholders' meeting;
- the way of notifying the shareholders of the General shareholders' meeting;
- the list of information (materials) to be presented to the shareholders in the course of preparations to the General shareholders' meeting and way of its presentation;
- the form and text of the ballot in case of voting by ballots;
- the postal address to which filled in ballots can be sent, or, if the General shareholders' meeting is held in the form of absentee voting, the last date for ballots' receipt and mail address to which filled in ballots shall be sent;
- the date, place and time of the beginning of registration of persons participating in the General shareholders' meeting (if it is held in a form of the joint presence);
- other conditions of preparation and holding of the General shareholders' meeting, required in accordance with the Law on JSC, other statutory legal acts of the Russia, the Company's Charter and this Regulation.

2.21. Should items included in the agenda and voting on them lead to the creation of the shareholders' right to request buy-back of their shares by the Company, in accordance with the Federal Law "On Joint-stock Companies", the Board of Directors shall determine the price, way and terms of buy-back of the shareholders' shares.

Article 3. Information on holding of the General shareholders' meeting

3.1. The notification on holding of the General shareholders' meeting shall be made at least 30 days before the date of the meeting.

The notification on holding of the General shareholders' meeting the agenda of which contains an item on the election of the Company's Board of Directors or reorganization in the form of merger, split-up or spin-off shall be made at least 70 days before the date of the meeting.

Within the said time period the notification on holding of the General shareholders' meeting shall be published in "Rossiyskaya Gazeta" newspaper and disclosed on the website of the Company on the internet at the following link: <http://invest.mvideo.ru>.

In addition, the Company may inform the shareholders on holding of the General shareholders' meeting in any other ways.

3.2. The notification on holding of the General shareholders' meeting shall include the following information:

- Company's full legal name and its registered address;
- form of holding of the General shareholders' meeting (a meeting by joint presence or absentee voting);
- date, place and time of holding of the General shareholders' meeting;
- date for closing the record and preparing of the list of persons entitled to participate in the General shareholders' meeting;
- agenda of the General shareholders' meeting;
- form and text of the ballot in case of voting by ballots;
- mail address to which filled in ballots can be sent, or, if the General shareholders' meeting is held in the form of absentee voting, the last date for ballots' receipt and postal address to which filled in ballots shall be sent;
- date, place and time of the beginning of the registration of persons participating in the General shareholders' meeting (if it is held in a form of the joint presence);
- way of getting access to the information (materials) provided in the course of preparation to the General shareholders' meeting and address(es) where one can get it for acknowledgement;
- other conditions of preparation and holding of the General shareholders' meeting, required in accordance with the Law on JSC, other statutory legal acts of the Russia, the Company's Charter and this Regulation.

3.3. Information (materials) subject to the provision to persons entitled to participate in the General shareholders' meeting should be available for their acknowledgement 20 days prior the General shareholders' meeting at the legal address of the Company's sole executive body (General Director), as well as in other places, addresses of which are indicated in the notification of the General shareholders' meeting. The said information (materials) shall be available to persons participating in the General shareholders' meeting during the meeting as well.

This information (materials) may be delivered to the said persons together with the ballot paper for voting if the Company's Board of Directors makes a corresponding decision.

3.4. Information (materials) subject to the provision to persons entitled to participate in the General shareholders' meeting in the course of preparations to it shall include (depending on the items of the agenda):

- annual financial accounts, as well as the auditor's report and the report of the Company's Revision Commission based on the examination results of the annual financial accounts;
- Company's annual report;
- information on the candidates nominated to the Company's Board of Directors, the Revision Commission and the Company's Counting commission, including information on the receipt of the written consent on the elections to the corresponding governing body;

- draft of the amendments and changes to the Company's Charter or draft of the new version of the Company's Charter;
- draft of the internal documents of the Company;
- draft decisions of the General shareholders' meeting;
- recommendations of the Company's Board of Directors on profit and losses distribution, including recommendations on the amount of dividends on the Company's shares and way of its payment on the results of the fiscal year;
- other information (materials) which provided by the Federal Law "On Joint-stock Companies", other statutory legal acts of the Russian Federation, the Company's Charter or decision of the Board of Directors on calling of the General shareholders' meeting.

3.5. Copies of the documents mentioned in point 3.4. of the present Regulation shall be provided by the Company to the persons entitled to participate in the General shareholders' meeting within 7 days from the date when corresponding request is received by the Company.

The amount of the fee charged by the Company for the provision of copies of the said documents cannot exceed costs on making the copies.

3.6. If the person registered in the shareholders' record of the Company is a nominal holder, notification on calling of the General shareholders' meeting together with the information (materials) provision of which is prescribed to the persons entitled to participate at the General shareholders' meeting shall be sent electronically (in the form of electronic documents fixed by the electronic signature) to the nominal holder of the Company's shares. Nominal holder of the Company's shares must notify its deponents (beneficiaries) on the convention of the General shareholders' meeting and arrange delivery of the information (materials) received by him in accordance with the present article under the terms stipulated by the applicable Russian law provisions and conditions of the agreement between him and deponent.

Article 4. Grounds and procedure for the shareholders' participation in the General shareholders' meeting

4.1. The list of persons entitled to participate in the General shareholders' meeting (hereinafter referred to as the "List") is made on the basis of the information from the shareholders' register of the Company as of the date determined by the Company's Board of Directors. The Date of the List cannot be fixed earlier than 10 days from the date when the decision on holding of the General shareholders' meeting is made and more than 50 days before the date of holding the General shareholders' meeting; should the proposed agenda of the Extraordinary General shareholders' meeting contain an item on the election of the Board members – more than 80 days before the date of holding the General shareholders' meeting.

Upon the request of any interested party the Company within 3 days shall provide it with the extract from the List containing information on this person or letter stating that this person is not included in the List.

The Company provides the List for acknowledgment under request of the persons included in the List and owning at least 1% of the voting shares of the Company. Personal data of the passports and mailing addresses of individuals included in the List is provided subject to the consent on the disclosure of these individuals.

4.2. Auditor of the Company, Board members, sole executive body of the Company, members of the Revision commission, candidates included in the ballots on the election to the Company's executive and controlling bodies can also be present at the General shareholders' meeting. The Company tries to secure the presence of candidates nominated for elections to the governing and controlling bodies of the Company (auditor of the Company) at the General shareholders' meeting if the agenda of such General shareholders' meeting includes items on forming of the Company's governing and controlling bodies or election of the Auditor of the Company does its utmost to ensure the candidates' presence at the election to the Company's (Company auditor's) governing and control bodies at such General shareholders' meeting.

4.3. A shareholder can exercise his right to participate in the General shareholders' meeting both in person and through his representative.

A shareholder can at any time replace his representative at the General shareholders' meeting or participate in the General shareholders' meeting personally.

4.4. The shareholder's representative at the General shareholders' meeting shall act under the law or Power of attorney for voting made in writing. The Power of attorney for voting shall contain information on the person granting the Power of attorney and on the representative (name or company name, place of residence or location, passport details). The Power of attorney for voting shall be issued in accord with the requirements set forth in the points 3 and 4 of Article 185.1 of the Civil Code of the Russian Federation or certified by a notary public.

4.5. In case the shares' transfer is made after the date of drawing up the List and before the date of the General shareholders' meeting the person included in the List shall issue the Power of attorney to a new owner of the shares for voting at the General shareholders' meeting or vote according to his instructions subject that it is provided by the share-purchase agreement.

4.6. Should a Company's share be in a joint property of several persons, the rights to vote at the General shareholders' meeting shall be exercised at their discretion by one of the participants of the joint property or by their joint representative. The authority of each of the said persons shall to be properly established.

Article 5. Ballots for voting

5.1. Voting on the items of the agenda of the General shareholders' meeting shall be made by the voting ballots (hereinafter referred to as "Ballot", "Ballots"). The Ballot shall be delivered by registered mail or hand delivered to each person included in the List (his representative) registered for participation in the General shareholders' meeting. If voting at the General shareholders' meeting held in the form of a meeting is carried by means of sending by the shareholders of the filled in Ballots to the Company or any other person if so determined by the Board and these Ballots were not received by the Company (or any other person if so determined by the Board) or were received later than two days before the date of the General shareholders' meeting, duplicates of the Ballots with the mark on its second provision shall be provided to the persons registered for participation in the General shareholders' meeting upon the request.

5.2. The Ballot shall contain the following information:

- full legal name of the Company and its location;
- form of holding of the General shareholders' meeting (a meeting by joint presence or absentee voting);
- date, place and time of holding of the General shareholders' meeting;
- mail address for delivery of the filled in Ballots can be sent, if under the Law on JSC filled in Ballots can be sent to the Company;
- last date for the filled in ballots' receipt and mail address for its delivery if the General shareholders' meeting shall be held in the form of absentee voting;
- wording of the decisions on each item of the agenda (full name of each candidate) which is included in the Ballot and put for voting;
- variants of voting on each item of the agenda expressed by words "for", "against" and "abstained";
- indication that the Ballot shall be signed by the member of the General shareholders' meeting.

5.3. The Ballot should also contain the following explanations:

- the voter can choose only one variant of voting, excepting the cases of voting according to the instructions given by the persons purchased the shares after the date of drawing up the List;

- if more than one variant of voting is left in the Ballot, then in the fields for putting the number of votes given for each variant the number of votes given for corresponding variant of voting shall be indicated together with the mark that voting is carried out in accordance with the instructions of the buyers purchased the shares which were transferred after the date of drawing up the List;
- the voter under a Power of attorney issued in respect of the shares transferred after the date of drawing up the List shall indicate the number of votes given for the remaining variant of voting in the field for putting the number of votes opposite the remaining variant of voting and make a mark that voting is carried out by the Power of attorney issued in respect of the shares transferred after the date of drawing up the List;
- if after the date of drawing up the List some of the shares have not been transferred, the voter in the field for putting the number of votes (which is in front of the variant for voting) shall indicate the number of votes given for the corresponding variant of voting and make a note that part of the shares were transferred after the date of drawing up the List. If in respect of the shares transferred after the date of drawing up the List, instructions on voting from new owners of such shares have been received and they coincide with the variants of voting chosen, such votes are summed up.

5.4. In the Ballot by which cumulative voting on the item of the election of the members of the Company's Board of Directors is carried out the following information shall to be contained:

- explanation of the essence of cumulative voting;
- explanation that the fractional part of the vote received as a result of multiplication of the number of votes belonging to the shareholder owning the fractional share by the number of persons to be elected to the Company's Board of Directors can be given for only one candidate.
- explanation that variants of voting «FOR», «AGAINST», «ABSTAINED» can be used once for all the candidates included to the list of candidatures for elections to the Board of the Company and that in front of each candidate's name included in the list shall be a column with space for putting the number of votes given for the particular candidate. The number of the candidates between whom the votes in the course of cumulative voting will be distributed cannot exceed the number of the persons who can be elected to the Board»;
- explanation that if item on the election of the Revision commission of the Company is included to the Agenda of the General shareholders' meeting together with the items on the election of the Board and (or) election of the sole executive body of the Company then in the course of totaling the voting results of the item on the election of the Revision commission of the Company votes per shares belonging to the candidate elected to the Board or to the position of the sole executive body shall not be counted. While votes per shares belonging to the Board members and (or) sole executive body whose authority has been terminated are counted in the course of quorum definition and totaling of the voting results on the item on the election of the Revision commission of the Company.

5.7. If the Ballot is signed by a representative of the person entitled to participate in the General shareholders' meeting acting under the Power of attorney, his/her family name with the initials (or full legal name in case with the legal entity) and details of Power of attorney (number, if any, date of the issue, name of the person granted the Power of attorney) shall be indicated in addition to the signature.

5.8. If the General shareholders' meeting is held in the form of absentee voting, the person entitled to participate in the meeting shall send filled in Ballot to the Company or any other person if so determined by the Board, at the address indicated therein.

In the case provided by point 5.7. of the present Regulation the original or notarized copy of the Power of attorney shall be attached to the Ballot.

5.9. The Ballot sent to the Company shall be received by the Company:

- when the General shareholders' meeting is held in the form of absentee voting – till the last date for the filled in ballots' receipt indicated in the Ballot;

The date of Ballot's delivery is determined by the date when the Company has received it.

5.10. When summing up the voting results only items on which the voters gave one option for voting are taken into account (with the exception of cumulative voting and cases provided by point 5.3. of the present Regulation).

Ballots filled in breach of the above requirement shall be deemed invalid and votes on the items contained therein are not taken into account. Should a Ballot contain several items put for voting, failure to comply with the above-said requirement in respect to one or several items does not entail declaring the Ballot as totally invalid.

Other cases when Ballots can be deemed invalid are determined by the current legislation of Russia.

Article 6. Working bodies of the General shareholders' meeting

6.1. The working bodies of the General shareholders' meeting are its Chairman and Secretary, as well as (in case provided by point 6.4. of the present Regulation) the Counting Commission.

6.2. Functions of the Chairman of the General shareholders' meeting shall be performed by the Chairman of the Company's Board of Directors, and in his absence the Company's sole executive body (General Director).

If the above mentioned persons are absent at the Extraordinary General shareholders' meeting held in accordance with the point 2.7. Article 2 of the present Regulation, the person who made a decision on holding of such a meeting (his representative) shall perform functions of the Chairman of the General shareholders' meeting, or, if the said decision is made by several persons – one of such persons at their choice.

The Chairman of the General shareholders' meeting shall preside over the General shareholders' meeting held in the form of a meeting by joint presence, among other things shall perform the following functions:

- open and close the General shareholders' meeting;
- determine the necessity of breaks in the course of the General shareholders' meeting and its duration ;
- determine the form of voting on procedural issues;
- determine the procedure of work of the General shareholders' meeting in cases which are not stipulated in the Law on JSC and other statutory legal acts of Russia, the Company's Charter, the present Regulation and decisions of the General shareholders' meeting on procedural issues;
- declare the discussion of items of the agenda of the General shareholders' meeting;
- give floor to the persons wishing to speak on the items of the agenda of the General shareholders' meeting;
- control consistency of the presentations with the items of the agenda;
- read questions to the speakers;
- ensure and restore order in the premises where the General shareholders' meeting is held;
- sign the minutes of the General shareholders' meeting and the minutes on the voting results.

6.3. Functions of the Secretary of the General shareholders' meeting shall be performed by a person with professional knowledge allowing recording the process of the General shareholders' meeting using stenograph or other technical (audio or video) facilities.

Functions of the Secretary of the General shareholders' meeting shall be performed by the Corporate secretary.

The Secretary of the General meeting shall carry out the following responsibilities:

- prepare and hand over to the Chairman of the General shareholder's meeting a list of persons willing to speak on the items of the agenda of the General shareholders' meeting;
- prepare and hand over to the Chairman of the General shareholder's meeting a list of questions to the speakers;

- keep the minutes of the General shareholders' meeting;
- carry out other functions provided by the present Regulation and decisions of the Chairman of the General shareholders' meeting;
- sign the minutes of the General shareholders' meeting and the minutes on the voting results.

6.4. Should the number of shareholders – owners of the Company's voting shares exceed 100 (one hundred) a Counting commission shall be formed in the Company. Its members and quantity are elected at the General shareholders' meeting. Should the number of shareholders – owners of the Company's voting shares exceed 500 (five hundred) functions of the Counting commission shall be performed by the Company's Registrar,

The Counting commission shall carry out the following functions:

- examine and check powers (authorities) and register persons participating in the General shareholders' meeting;
- determine the quorum of the General shareholders' meeting;
- explain issues related with the exercise by the shareholders (their representatives) of the right to vote at the General shareholders' meeting and the procedure of voting on the items put to the vote;
- ensure the established voting procedure and the shareholders' rights to participate in the voting;
- count the votes and sums up voting results;
- announce the voting results at the General shareholders' meeting in the course of which the voting process took place or inform on the results the persons included in the List;
- prepare the minutes on voting results;
- place under seal the ballots and deliver them to the archives of the Company;
- carry out other functions entrusted to the Counting commission by the laws of the Russia.

Article 7. Registration of the participants of the General shareholders' meeting

7.1. Registration of the persons participating in the General shareholders' meeting held in the form of the meeting by joint presence shall be carried out at the address of holding the General shareholders' meeting.

Persons entitled to participate in the General shareholders' meeting shall be registered for participation in the General shareholders' meeting, with the exception of persons whose ballots were received at least two days before the date of the General shareholders' meeting, if voting on the items of the agenda of the General meeting is carried out by sending filled in ballots to the Company.

Persons entitled to participate in the General shareholders' meeting held in the form of the meeting by joint presence whose ballots were received at least two days before the date of the meeting can be present (participate) at the General shareholders' meeting.

7.2. Documents certifying the authority of the successors and representatives of persons entitled to participate in the General shareholders' meeting (in notarized copies) shall be attached to the ballots sent by these persons or shall be presented to the Counting commission or the Registrar performing functions of the Counting commission in the course of these persons' registration for participation in the General shareholders' meeting.

7.3. Registration of persons entitled to participate in the General shareholders' meeting is subject to the identification of the persons appeared for participation by comparing information contained in the List with information contained in the identification documents presented by the said persons for registration.

7.4. Registration of persons entitled to participate in the General shareholders' meeting failed to for participation in the meeting before opening, is closed not earlier than the discussion of the last item of the agenda of the General shareholders' meeting having the quorum is completed.

Article 8. Quorum of the General shareholders' meeting

8.1. The General shareholders' meeting is competent (has a quorum), if shareholders owning in the aggregate more than a half of the Company's placed voting shares participated in it.

8.2. The following shareholders are deemed to be participants of the General meeting:

- in case of holding the General shareholders' meeting in the form of the meeting by joint presence - shareholders (their representatives) registered for participation and shareholders whose ballots were received at least two days before the date of the General shareholders' meeting;
- in case of holding the General shareholders' meeting in the form of absentee voting – shareholders whose ballots were received before the last date defined for the filled in ballots' receipt.

8.3. If the agenda of the General shareholders' meeting includes items voting under which is carried out by different composition of the voters, quorum for taking a decision on these items is determined separately. At the same time, lack of a quorum for taking a decision on the items voting under which shall be made by one composition of the voters does not prevent taking a decision on the items voting under which shall be made by another composition of the voters having the quorum.

8.4. General shareholders' meeting held in the form of meeting by joint presence shall be declared open (shall be convened), if by the time of its beginning at least one item included in the agenda items has the quorum.

8.5. If by the beginning of the General shareholders' meeting there is no quorum on all items included in the agenda, the Chairman of the Counting commission or the Company Registrar notifies the Chairman of the General meeting thereof. The Chairman of the General shareholders' meeting shall make a decision on the postponement of the beginning of the General shareholders' meeting and shall define a new time for the beginning. If this occurs the beginning of the General shareholders' meeting cannot be delayed by more than two hours.

Opening of the General shareholders' meeting cannot be transferred more than one time.

Should the beginning of the General shareholders' meeting be delayed, actual start time of the General shareholders' meeting shall be recorded in the minutes of the General shareholders' meeting.

8.6. In the absence of quorum for holding of the Annual General shareholders' meeting, second General shareholders' meeting with the same agenda shall be held.

In the absence of quorum for holding of the Extraordinary General shareholders' meeting second General shareholders' meeting with the same agenda can be held.

8.7. The second General shareholders' meeting is competent (has a quorum), if shareholders owning in the aggregate at least 30% of the Company's placed voting shares participated in it.

8.8. When holding the second General shareholders' meeting less than 40 days after the failed General shareholders' meeting persons entitled to participate in the General shareholders' meeting are determined in accordance with the list of persons that were entitled to participate in the General shareholders' meeting which failed.

8.9. Notification on holding of the second General shareholders' meeting shall be made in accordance with the Federal law "On Joint-stock Companies" and other statutory legal acts of Russia, the Company's Charter and the present Regulation. In this case provisions setting the requirements for notification on holding of the Extraordinary General shareholders' meeting do not apply should the agenda of meeting include an item on the election of the Company's Board members.

8.10. When determining the quorum, as well as calculating the voting results, votes represented by fractional shares shall be summed up without rounding off.

Article 9. Procedure of the General shareholders' meeting

9.1. Procedure of holding the General shareholders' meeting held in the form of the meeting by joint presence consists of the following stages:

- opening of the General shareholders' meeting;

- discussion of the procedural issues;
- discussion of the agenda items and voting on the agenda items;
- summing up the voting results on the agenda items (unless the voting results are summed up after closing of the General shareholders' meeting);
- closing of the General shareholders' meeting.

9.2. The General shareholders' meeting shall be opened by the Chairman of the General shareholders' meeting. Opening of the General shareholders' meeting includes announcement on the quorum's availability, on the agenda and on the procedure of the meeting.

9.3. If there are proposals to discuss procedural matters, as well as on the initiative of the Chairman, the General shareholders' meeting of shareholders reviews and makes decisions on procedural matters.

9.4. Proposals for discussion of procedural matters related to the holding of the General shareholders' meeting shall be submitted in writing to the secretary of the General meeting before the discussion of the agenda items begins.

Such proposal shall contain the following information:

- item for voting and the wording of the decision on the item;
- last and first name, patronymic (full legal name) of the participant (s) of the General shareholders' meeting made the proposal, with the indication of the number of the Company's voting shares owned by him (them).

The proposal shall be signed by persons submitting it.

9.5. Persons owning in the aggregate at least 2% of the Company's voting shares and registered for participation in the General shareholders' meeting are entitled to make proposals on taking a decision on procedural issues of holding the General shareholders' meeting.

9.6. Shareholders-owners of the Company's voting shares have voting rights on procedural matters. Form of voting on procedural matters shall be determined by the Chairman of the General shareholders' meeting.

9.7. The decision of the General shareholders' meeting on a procedural matter put for voting shall be made by the majority votes of the shareholders having voting rights and entitled participate in the General shareholders' meeting.

9.8. The items of the agenda shall be discussed in hierarchy order set forth in the notification on holding of the General shareholders' meeting.

Discussion of each agenda item shall include a report or a presentation on the agenda item, voting on the agenda item and can include a co-report on the agenda item, presentations and questions of the participants of the meeting, the speaker's (co-speaker's) answers to the questions of the participants of the meeting.

9.9. All the participants of the General shareholders' meeting are entitled to ask questions to the speaker (co-speaker) on the item of the agenda subject to the terms and procedure prescribed by the present Regulation and decisions of the General shareholders' meeting on procedural matters.

One participant of the General shareholders' meeting cannot speak on one agenda item more than one time.

9.10. In order to speak on the agenda item the participant of the General shareholders' meeting shall file an application to the Secretary of the General shareholders' meeting, indicating:

- family name and patronymics (full legal name) of the participant of the meeting filing the application;
- number of shares granting the voting rights on this agenda item owned by the applicant;
- agenda item on which the presentation/discussion is planned.

The application shall be signed by the person filing it.

The application shall be received by the Secretary of the General shareholders' meeting before the end of the discussion of the agenda item on which a presentation is planned. Priority of the presentations is defined in the order of received applications.

9.11 Questions of the participants of the General shareholders' meeting on the agenda items shall be filed in writing to the Secretary of the General meeting, indicating:

- family name and patronymics (full legal name s) of the participant of the meeting filing the question;
- number of shares granting the voting rights on this agenda item owned by the person filing the question;
- agenda item on which the question is filed.

The question shall be signed by the person filing it.

The question shall be received by the Secretary of the General shareholders' meeting before the end of the discussion of the agenda item on which the question is filed.

9.12. Voting at the General shareholders' meeting is carried out basing on the principle "one voting share of the Company – one vote", with the exception of cumulative voting when members of the Company's Board of Directors are elected.

9.13. The General shareholders' meeting cannot make decisions on items which are not included in the agenda or change the agenda of the items.

9.14. Persons registered for participation in the General shareholders' meeting (their representatives) may vote on the agenda items at any time from the moment of registration till the expiration of the voting time which determined under point 9.15. of the present Article.

9.15. When discussion of the last item of the agenda of the General shareholders' meeting is completed, additional 30 (thirty) minutes are provided for voting on the items of the agenda of the General shareholders' meeting.

Article 10. Results of the General shareholders' meeting

10.1. Not later than 3 working days after closing of the General shareholders' meeting or from the last date for the Ballots receipt in case the General shareholders' meeting was convened by means of the absentee voting the Counting commission shall prepare Minutes on the results of the voting.

The minutes on the voting results shall include the following information:

- full legal name and location of the Company;
- type of the meeting (annual or extraordinary);
- form of holding the General shareholders' meeting (meeting by joint presence or absentee voting);
- date of holding the General shareholders' meeting;
- place of the General shareholders' meeting held in the form of the meeting by joint presence (address of the place where the meeting was held);
- agenda of the meeting;
- time of the beginning and termination of registration of persons entitled to participate in the General shareholders' meeting held in the form of the meeting by joint presence;
- time of opening and closing of the General shareholders' meeting held in the form of the meeting by joint presence, and time when summing of the voting results started if the decisions made at the meeting and voting results were announced;
- number of the votes owned by the persons included in the list of persons entitled to participate in the meeting on each item of the agenda;
- number of votes owned by the persons participated in the meeting on each item of the agenda, indicating whether there was a quorum on each agenda item;
- number of votes given for each variant of the voting («FOR», «AGAINST», and «ABSTAINED») on each item of the agenda having the quorum;
- number of votes on each item of the agenda put for voting which were not calculated due to the ballots' recognized as invalid (including the ballots pertaining to the voting on corresponding items);

- names of the members of the Counting commission , and, if functions of the Counting commission were performed by the Company Registrar - Registrar's full legal name, location and the names of the authorized persons;
- date of drawing up the minutes on the voting results.

Minutes on the voting results shall be signed by the Counting commission members and, if functions of the Counting commission were performed by the Company's Registrar, by persons authorized by the Registrar.

If Counting commission is not established in the Company and functions of the Counting commission are not performed by the Company's Registrar, information which shall be included in the minutes of the voting results by the Counting commission under the present Regulation shall be included in the minutes of the General shareholders' meeting.

Minutes on the voting results shall be attached to the Minutes of the General shareholders' meeting.

10.2. Decisions taken by the General shareholders' meeting and voting results can be announced at the General shareholders' meeting in the course of which the voting was carried out and shall be also transferred to the persons included in the List in a form of the Report on the voting results in the manner provided for notification of shareholders on holding of General shareholders' meeting within 4 business days from the date of closing of the General shareholders' meeting or last date of the ballots' receipt in the General shareholders' meeting is convened in a form of absentee voting.

Report on the voting results at the General shareholders' meeting shall include the following information:

- full legal name and location of the Company;
- type of the meeting (annual or extraordinary);
- form of holding the General shareholders' meeting (meeting by joint presence or absentee voting);
- date of the meeting;
- date fixed for drawing up the list of persons entitled to participate in the General shareholder's meeting is made;
- place of the General shareholders' meeting held in the form of the meeting by joint presence (address of the place where the meeting was held);
- agenda of the meeting;
- number of votes owned by the persons included in the list of persons entitled to participate in the meeting on each item of the agenda;
- number of votes owned by the persons participated in the meeting on each item of the agenda of the meeting, indicating whether there was a quorum in each agenda item;
- number of votes given for each variant of the voting («FOR», «AGAINST», and «ABSTAINED») on each item of the agenda of the meeting having the;
- wording of the decisions made at the meeting on each item of the agenda;
- names of the members of the Counting commission, and, if the functions of the Counting commission were performed by the Company's Registrar, Registrar's full legal name, location and the names of the authorized persons;
- names of the Chairman and the Secretary of the meeting.

10.3. If nominal shareholder is registered in the shareholders' register as at the date of the List, Report on the voting results shall be delivered to the nominal shareholder in the electronic form. Nominal shareholder shall transfer the Report on the voting results to his clients/deponents received by the nominal shareholder according to this provision within the terms and by means stipulated by the Russian laws or agreement with the client/deponent.

10.4. Minutes of the General shareholders' meeting shall be made not later than 3 working days after closing of the General shareholders' meeting or from the last date for the Ballots' receipt, in case the General shareholders' meeting was convened by means of the absentee voting. Minutes of the

General shareholders' meeting shall be certified by the person performing function of the Company's Registrar and functions of the Counting commission.

Minutes of the General shareholders' meeting should include the following information:

- full legal name and location of the Company;
- type of the meeting (annual or extraordinary);
- the form of holding the General shareholders' meeting (meeting by joint presence or absentee voting);
- date of the meeting;
- place of the General shareholders' meeting held in the form of the meeting by joint presence (address of the place where the meeting was held);
- names of the Chairman and the Secretary of the meeting;
- agenda of the meeting;
- time of the beginning and termination of the registration of persons entitled to participate in the General shareholders' meeting held in the form of the meeting by joint presence ;
- time of opening and closing the General shareholders' meeting held in the form of the meeting by joint presence and time when summing of the voting results started, if the decisions made at the meeting and voting results were announced ;
- postal address(es) to which filled in ballots were sent in case of voting by ballots;
- total number of the votes owned by the persons included in the list of persons entitled to participate in the General shareholders' meeting;
- main points of the presentations (reports, co-reports) and the names of persons who made presentations (speakers, co-speakers) on each item of the agenda of the General shareholders' meeting held in the form of the meeting by joint presence;
- items put to for voting;
- number of votes owned by the persons participated in the meeting on each item of the agenda of the meeting, indicating whether there was a quorum on each item;
- number of votes given for each variant of the voting («FOR», «AGAINST», and «ABSTAINED») on each item of the agenda of the meeting having the quorum;
- wording of the decisions made at the meeting on each item of the agenda;
- date of drawing up the Minutes of the General shareholders' meeting;
- other information provision of which is prescribed by the current statutory legal acts of the Russia.

Article 11. Corporate secretary of the Company

All matters related to preparations and holding of the General shareholders' meeting, summing up of the voting results and drawing up the Minutes of the General shareholders' meeting shall be covered by the Company's Corporate secretary subject to the provisions of the laws of the Russia, the Company's Charter, the Regulation on the Corporate secretary and other internal documents of the Company.

Article 12. Final provisions

12.1. The provisions of the present Regulation shall be binding on the Company, its shareholders, members of the Board of Directors, the Company's General Director and other officers and employees of the Company.

12.2. Should this Regulation and the Company's Charter not contain clauses regulating certain issues of the General shareholders' meeting activity, provisions of the current legislation of Russia, decisions of the General shareholders' meeting and Company's Board of Directors made within its scope of competence and other internal documents of the Company shall apply.