
APPROVED

by Resolution of the General Shareholders Meeting

of JSC INK-Capital

Minutes No. 53 dated June 30, 2023

CHARTER

OF JOINT STOCK COMPANY

INK-Capital

(NEW REVISION)

Irkutsk

2023

Article 1. GENERAL PROVISIONS

1.1. Joint Stock Company INK-Capital, OGRN (Primary State Registration Number) 1083808004004, INN (Individual Taxpayer Number) 3808175078 (hereinafter referred to as the Company is incorporated in accordance with resolution No.1 of the sole founder dated March 11, 2008, and the laws of the Russian Federation.

1.2. The Company is governed by the Civil Code of the Russian Federation, the Federal Law *On Joint Stock Companies*, other applicable laws of the Russian Federation, and this Charter.

1.3. The registered name of the Company.

The full registered name of the Company
in Russian is: АКЦИОНЕРНОЕ ОБЩЕСТВО «ИНК-КАПИТАЛ»,
in English is: Joint Stock Company INK-Capital.

The short registered name of the Company
in Russian is: АО «ИНК – КАПИТАЛ»,
in English is: JSC INK-Capital.

1.4. The Company's location is Russian Federation, Irkutsk.

1.5. The duration of the Company is unlimited.

Article 2. PURPOSE OF INCORPORATION AND ACTIVITIES OF THE COMPANY

2.1. The basic purpose of the Company's incorporation is commercial activity for generating profit.

2.2. The Company's activities are:

- management of holding companies;
- development of hydrocarbon fields;
- processing of hydrocarbons;
- rendering well-drilling services;
- wholesale and retail trade in crude oil and petroleum products;
- storage of crude oil and petroleum products;
- construction and operation of hydrocarbon processing facilities;
- construction and operation of pipelines and transportation of hydrocarbons by pipelines;
- arranging transportation of crude oil and petroleum products;
- harvesting and processing of wood;
- wholesale trade in wood products;
- operation of petrol stations;
- foreign economic and foreign trade activity, export-import operations;
- design and construction of residential and non-residential building and premises;
- sales, business and agency activity;
- rendering legal, information, audit, distributive, brokerage, marketing, advertising, advisory, leasing, factoring, trust-managing, agency, dealer, consignment, storage, representation (including commercial representation) and other services to domestic and foreign legal entities and physical persons;
- rendering services as management company;
- conducting research and development, technological, adjustment, expert, innovation, implementation, repair and design works; arranging implementation of high-performance equipment and technologies, patenting and other works;
- operation of own and chartered transport;
- rendering services on customs clearance of goods;
- rendering advisory services on organization and operation of business entities, making and registering issue prospectuses;
- transport-expediting activity;
- maintenance and operation of motor roads;
- property trust management;
- other activities not prohibited by law.

2.3. The Company's business is not to be limited to the types of activities provided for by this Charter. All the above activities are conducted in accordance with applicable laws of the Russian Federation. The Company has civil rights and bears obligations as required to engage in any type of business which is not prohibited under the federal laws. Certain activities determined by special federal laws can be carried out by the Company only on the basis of a special permission (license), membership in a self-regulatory organization or competency certificate for certain type of works issued by a self-regulatory organization.

In case a special permission (license) for certain activity requires to carry out such activity only, the Company shall not conduct other activities during the term of validity of such permission (license) except for the activity stipulated in a special permission (license) and associated activities.

Article 3. LEGAL STATUS OF THE COMPANY

3.1. The Company as a non-public joint stock company is a legal entity under the laws of the Russian Federation and is deemed incorporated as a legal entity from the date of its state registration in the manner prescribed by the federal laws. The Company has settlement and other accounts in credit institutions, stamp and seal containing its name, standard forms, trademark and service marks.

3.2. The Company owns property as included in its independent balance sheet, and may, in its own name, acquire and exercise property and personal non-property rights, assume responsibilities, and sue and be sued in court.

3.3. The Company has civil rights and bears obligations required to carry out any activities not prohibited by federal laws in accordance with the purpose and types of activities indicated in Article 2 of this Charter.

3.4. The Company is liable for its obligations with all its property.

3.5. The Company is not liable for the obligations of its shareholders.

3.6. The shareholders of the Company are not liable for its obligations and do not bear the risk of losses related to the Company's activity to the extent of value of their shareholding.

The shareholders who have not paid for their shares in full are jointly liable for the Company's obligations to the extent of the value of their unpaid shares.

3.7. In the event that the insolvency (bankruptcy) of the Company is caused by actions (omissions) of its shareholders or other persons entitled to issue instructions binding upon the Company or otherwise direct its business, such shareholders or other persons may bear secondary liability for the Company's obligations if the Company's property is insufficient.

3.8. The Company ensures its economic security, determines the content, scope and procedure for protecting its insider and confidential information, as well as its commercial secret, carries out works connected with usage of information classified as state secret, requires that its employees (staff) ensure economic security and protection of insider and confidential information, as well as its commercial secret, and supervise the compliance with economic security and confidential information protection measures.

3.9. The Company performs works and render services at prices fixed at its own discretion under concluded contracts. State controlled prices shall be applied by the Company only in cases provided by federal laws.

3.10. To conduct its business, the Company is also entitled to:

- participate and create business entities, partnerships and other legal entities in the Russian Federation and other countries in accordance with the procedure established by laws;
- participate in associations and other types of business combinations;
- arrange and participate in specialized exhibitions and fairs;
- hold auctions and contests;
- conduct transactions on its own behalf, including sales and purchase contracts, construction contracts, rent contracts, insurance contracts, contracts of employment, contracts for transportation, commission contracts, contracts for storage, swap contracts, sponsorship contracts, credit contracts, contracts of pledge, bank account agreements (administer funds of bank accounts), bank deposit and other contracts;
- conduct transactions in foreign currency;
- attract credits both in rubles and foreign currency;
- independently determine wage forms and systems, labor management and internal labor regulations;
- issue, sell and purchase equity securities in accordance with laws; conduct other equity securities transactions to the extent established by laws of the Russian Federation, including

- conclusion of sales and purchase contracts and swap and other agreements (transactions) in respect of promissory notes of any issuers, with the right of endorsement;
- use buildings, premises, transportation and other property; purchase and dispose of property; transfer assets;
 - exercise other rights in accordance with the purposes as described in this Charter and applicable laws of the Russian Federation.

Article 4. BRANCHES AND REPRESENTATIVE OFFICES OF THE COMPANY

4.1. The Company may establish branches and representative offices in compliance with the requirements of applicable laws of the Russian Federation and this Charter, and outside the Russian Federation – in compliance with the laws of a foreign state where branches and representative offices are established, unless otherwise provided by international treaties of the Russian Federation.

Article 5. CHARTER CAPITAL, COMPANY'S SHARES AND CONTRIBUTIONS TO THE PROPERTY OF THE COMPANY

5.1. The charter capital of the Company amounts to **30,000,000 (Thirty million)** rubles.

5.2. The charter capital is divided into 30,000 (Thirty thousand) ordinary shares, each share having a nominal value of 1,000 (One thousand) rubles, purchased by shareholders (placed shares).

5.3. All Company's shares are non-documentary.

5.4. In addition to the placed shares, the Company is entitled to issue 3,334 (Three thousand three hundred thirty-four) ordinary shares, each share having a nominal value of 1,000 (One thousand) rubles (hereinafter referred to as Declared shares).

At placement, the Declared shares will provide the same scope of rights as previously distributed ordinary shares of the Company do.

5.5. Shareholders pay for the shares in accordance with the time period and procedure provided for by the Civil Code of the Russian Federation, Federal Law *On Joint Stock Companies* and the Company Charter.

5.6. Number of votes at the disposal of each shareholder is equal to the number of ordinary shares paid by this shareholder in full.

5.7. Increase of the charter capital by increasing the nominal value of shares or placement of additional shares within the limits of declared shares and making the corresponding amendments to this Charter is made based on the resolution of the General Shareholders Meeting of the Company.

5.8. Increase of the Company's charter capital by placement of additional shares may be made at the expense of the Company's property. Increase of the Company's charter capital by increasing the nominal value of shares is made at the expense of the Company's property only.

The amount of increase of the Company's charter capital at the expense of its property shall not exceed the difference between the value of the Company's net assets and the sum of the charter capital and reserve fund of the Company.

At increasing the Company's charter capital at the expense of its property by placement of additional shares, these shares are distributed between all the shareholders. Each shareholder is provided with shares of the same category (type) as those shares, he/she already owns, and in proportion to the number of his/her shares. Increase of the Company's charter capital at the expense of its property by placement of additional shares as a result of which fractional shares are created is not allowed.

5.9. A share shall not give voting right until it is fully paid except for those shares purchased by the founders at the Company's establishment. Should shares be not fully paid by the date set forth in the Federal Law *On Joint Stock Companies*, title to shares the placement price of which equals to unpaid amount (value of the property which was not disposed of as payment for shares) is disposed by the Company, and this fact is recorded in the Company's shareholders register.

The shares owned by the Company do not grant a voting right, are not taken into account when determining the number of votes, are not recognized as outstanding, and do not yield dividends.

5.10. The payment for additional shares may be in cash, securities, other objects or property rights or other rights which have monetary value. The payment for the additional shares may be made in other manner provided for by applicable laws of the Russian Federation. Form of payment for Company's shares is determined in the resolution on placement of such shares. In case of non-monetary payment for additional shares, monetary value of the property used to pay for shares is set by the Company's Board of Directors

based on the appraiser's report, unless otherwise provided for by applicable laws of the Russian Federation.

5.11. By resolution of the Company's General Shareholders Meeting, the Company may reduce the charter capital by both reducing the shares' nominal value and reducing their total number by means of acquisition and redemption of a part of shares.

5.12. The Company may reduce its charter capital only provided that as a result it will not be less than the minimum charter capital determined in accordance with the Federal Law *On Joint Stock Companies*.

5.13. In cases directly provided for by the Federal Law *On Joint Stock Companies* the Company shall reduce its charter capital.

5.14. Within 3 (Three) business days following the resolution on reduction of the charter capital, the Company shall inform a competent body in charge of state registration of legal entities about such resolution. The Company shall also publish two notifications on reduction of its charter capital, 1 (One) notification per month, to the media publishing data on state registration of legal entities.

5.15. The Company is entitled to purchase shares which it has placed upon the resolution of the Company's General Shareholders Meeting on reduction of the Company's charter capital by purchasing a part of the placed shares in order to reduce its total amount.

5.16. The Company may not purchase shares which it has placed in cases prohibited by the laws of the Russian Federation.

5.17. In cases provided for by the laws of the Russian Federation, shareholders are entitled to demand full, or partial repurchase of shareholding from the Company. The procedure for determination of the share market value is provided for by the laws of the Russian Federation and in the event of absence of such legal rules it shall be determined by usual business practice.

5.18. Company's shareholders are entitled to dispose of their shares without consent from other shareholders of the Company and the Company itself to the third parties only with due account for Clauses 5.19-5.22 of this Charter.

Heirs of a shareholder of the Company or its assigns being a legal entity shall have the right for shares obtained through inheritance (succession) regardless of the consent from other shareholders of the Company.

5.19. Company's shareholders have a pre-emptive right to purchase shares disposed of by the other Company's shareholders to third parties under the contracts executed on a payable basis (sale, swap, compensation for termination of a contract, etc.) or under the contracts with no charge (gift, etc.) at their nominal value and in proportion to the number of shares owned by each of them.

The Company shall exercise the pre-emptive right to purchase (acquire) shares disposed of by a shareholder of the Company to a third party under the contracts executed on a payable basis at the nominal value of such shares, if the shareholders of the Company have not exercised their pre-emptive right to purchase (acquire) such shares. At the same time, the exercise by the Company of its pre-emptive right to purchase (acquire) shares at their nominal value is allowed only provided that the purchase (acquisition) price of the Company's shares is not lower than the price established for the Company's shareholders.

5.20. A shareholder of the Company intending to dispose of its shares to a third party shall inform other shareholders of the Company and the Company itself thereof in writing, specifying the price and other terms of the shares disposal, including information on the third party to whom the shares are to be disposed, methods, procedure and terms of settlements for the shares disposal (hereinafter referred to as the Notification).

The Notification shall be deemed to be received by all shareholders of the Company at the moment of its receipt by the Company. The Notification shall be sent at the Company's address specified in the Unified State Register of Legal Entities. The Company shall, not later than 2 (Two) days after receipt of the Notification, send (deliver) to all shareholders of the Company (personally or through a representative) and to the Chairman of the Board of Directors of the Company its ordinary copy certified by the General Director of the Company. Such copy of the Notification shall be sent (delivered) in a manner stipulated for a notification of the General Shareholders Meeting of the Company.

Simultaneously with sending a copy of the Notification to the Company's shareholders in the manner prescribed above, the Company shall send a scanned copy of the Notification to all shareholders of the Company at the e-mail addresses (with confirmation of delivery and reading receipt) specified in the Company's shareholder register, if applicable.

5.21. Company's shareholders are entitled to exercise their pre-emptive right to purchase all the shares disposed of by the other shareholders of the Company to a third party within 50 (Fifty) days following the date of receipt of the Notification.

The Company shall be entitled to exercise the pre-emptive right to acquire all shares disposed of by the Company's shareholders to third parties within 60 (Sixty) days from the date of receipt of the

Notification by the Company in the event that the Company's shareholders have not exercised the said pre-emptive right with respect to the shares to be disposed of.

If the Company receives written notices from each Company's shareholder and the Company itself in which they indicate their proper intention to exercise or refuse to exercise the pre-emptive right prior to the expiration of the period granted to the Company's shareholders and the Company itself for execution of the pre-emptive right, such period is terminated.

Notices of the Company and the Company's shareholders to refuse to exercise the pre-emptive right to purchase (acquire) shares shall be received by the Company before the expiration of the period for exercising the said pre-emptive right established in accordance with this Charter. The Company's notice of refusal to exercise the pre-emptive right to purchase (acquire) shares provided for in this Charter shall be submitted to the Company's shareholder, who sent the Notification, by the Company's General Director.

Statement of the Company on exercise of the pre-emptive right or refusal to exercise it shall be signed by the General Director of the Company only based on the corresponding resolution of the Company's Board of Directors.

A shareholder of the Company shall be entitled to dispose of its shares to a third party, provided that other shareholders of the Company and (or) the Company do not exercise their pre-emptive right to acquire all the disposed shares within the period provided for by the Charter.

If the shares are sold under a sale and purchase agreement, such sale shall be made at the price and on the terms and conditions specified in the Notification.

5.22. If the shares are disposed of through violation of the pre-emptive right, the shareholders possessing such pre-emptive right or the Company itself within 3 (Three) months following the date when a Company's shareholder or the Company itself became aware of or were to become aware of such violation, are entitled to petition to court in order to require that the rights and obligations of the acquirer be returned to them and (or) the disposed shares be returned to the shareholder and the acquirer is to receive the money in the amount equivalent to the nominal value of such shares.

5.23. The Company is entitled to issue preferred shares which number shall not exceed 25 (Twenty-five) percent of the total charter capital.

5.24. The Company is entitled to place bonds and other securities provided for by the laws of the Russian Federation on securities.

5.25. Based on the agreement with the Company, the Company's shareholders are entitled at any time to make voluntary contributions to the property of the Company in order to finance and support the Company's activities. Such voluntary contributions may be done in monetary or non-monetary form, shall not increase the charter capital of the Company and shall not change the nominal value of shares (hereinafter referred to as Contributions to the property of the Company).

The property provided for by the Company's shareholders as the Contribution to the property of the Company under the contract concluded with the Company shall be of certain types as specified in Clause 1 of Article 66.1 of the Civil Code of the Russian Federation.

The contracts regulating the Contributions to the property of the Company are not governed by the provisions of the Civil Code of the Russian Federation regarding deed of gift.

The contract regulating the Contribution of the shareholder to the property of the Company shall be preliminarily approved by the Company's Board of Directors, except for the Contributions to the property of the Company specified in Clause 5.26 of this Charter.

5.26. By resolution of the Company's General Shareholders Meeting unanimously passed by all the Company's shareholders, the shareholders of the Company may be assigned with a duty to make Contributions to the property of the Company.

The General Shareholders Meeting of the Company may resolve to assign a duty to make Contributions to the property of the Company only to the Company's shareholders owning the shares of certain category (type). In such case the resolution to assign the shareholders with a duty to make Contributions to the property of the Company shall be made by the majority vote (3/4) of the shareholders participating in the General Shareholders Meeting of the Company provided that all the shareholders owning the shares of each category (type) assigned with the duty to make contributions to the property of the Company unanimously approve such resolution.

As stipulated in this Clause, Contributions to the property of the Company are made in proportion to the number of shares in the charter capital of the Company owned by a shareholder of the Company.

As stipulated in this Clause, Contributions to the property of the Company are made in monetary form. Upon the resolution of the General Shareholders Meeting of the Company, the Contribution to the property of the Company may be done in the form of objects, participatory interests (shares) in the charter share)

capital of other business partnerships and companies, state or municipal bonds, and exclusive or other intellectual rights and the rights under the licensing agreements with their monetary value to be assessed unless otherwise prescribed by applicable laws of the Russian Federation.

The duty to make Contributions to the property of the Company is assigned to the persons who were the shareholders of the Company as of the date on which such duty was assigned.

Article 6. RIGHTS AND OBLIGATIONS OF COMPANY'S SHAREHOLDERS. SHAREHOLDERS REGISTER

6.1. Each ordinary share gives its holder an equal scope of rights.

6.2. A shareholder is entitled:

- to participate in the Company's management including General Shareholders Meetings in person or by proxy; to elect and be elected to elective offices in the Company;
- to receive information on Company's activities and review accounting and other documents in accordance with the procedure provided for by the laws of the Russian Federation and this Charter;
- to participate in distribution of profit;
- to receive a part of profit (dividend) to be distributed between shareholders in proportion to the number of shares held;
- to receive a part of property (or its cash equivalent) in proportion to the number of shares held in case of Company's liquidation;
- to demand in court the expulsion of a Company's shareholder with payment of actual value of the owned shares to such shareholder, in case actions or omissions of this shareholder did substantial harm to the Company or somehow substantially hindered Company's activities and achievement of the goals for which the Company was established, especially by gross breach of his/her obligations provided for by applicable laws or this Charter.
- to request and receive copies (extracts) from minutes and resolutions of the General Shareholders Meeting of the Company, as well as copies of resolutions of other governance bodies of the Company.
- to challenge resolutions of the Company's bodies causing civil law consequences in cases and pursuant to the procedure stipulated by the laws of the Russian Federation;
- acting on behalf of the Company, to demand compensation of the losses sustained by the Company;
- acting on behalf of the Company, to challenge the contracts executed by the Company on the grounds stipulated by the laws of the Russian Federation, demand the enforcement of the consequences resulting from their invalidity, and demand the enforcement of the consequences resulting from the Company's void contracts.

6.3. A shareholder shall:

- participate in procurement of Company's property to the extent required according to the procedure, manner and within the time period provided for by applicable laws of the Russian Federation or this Charter;
- participate in corporate decision-making required for the Company to continue its activities in accordance with applicable laws of the Russian Federation, in case its participation is required for such decisions to be taken;
- not perform acts intending to do harm to the Company;
- not perform acts (omission) significantly hindering or making impossible achievement of the goals the Company was established for;
- pay for purchased shares pursuant to the time period and procedure provided for by this Charter and applicable laws of the Russian Federation. General Shareholders Meeting is entitled to pass a resolution on payment of dividends to a shareholder only from the date of full payment for all placed shares;
- observe requirements of this Charter and implement resolutions of Company's governance bodies passed within their competence;
- disclose no commercial secret, insider or confidential information related to the Company's activities. The shareholders of the Company shall not undertake actions (omissions) which may result in disclosure to the third persons of the commercial secret, insider or confidential

information in any form (oral, written, any other form, including the use of technical devices) without a written consent thereto by the Company;

- make Contributions to the property of the Company in cases specified in Clause 5.25 and Clause 5.26 of this Charter.

6.4. Shareholders may have other rights and obligations provided for by this Charter or applicable laws of the Russian Federation.

6.5. The holder of the shareholders register is the registrar (entity which holds the license provided for by applicable laws of the Russian Federation). The Company is entitled to maintain and keep the Company's shareholders register by itself; in case such right is provided for by applicable laws of the Russian Federation.

Article 7. CORPORATE GOVERNANCE

7.1. Governance bodies of the Company are:

- General Shareholders Meeting;
- Board of Directors;
- sole executive body (General Director).

In case a liquidation commission or a liquidator is appointed, management of all daily operations of the Company are transferred to him/her.

7.2. The Company's finance and business operations are controlled by the Internal Audit Committee. The Internal Audit Committee is elected by the Board of Directors.

7.3. The Board of Directors is elected by the General Shareholders Meeting.

If the Board of Directors is not elected by the General Shareholders Meeting (for any reason or ground, in particular, the Board of Directors has not been formed, powers of the previous Board of Directors have been expired or early terminated, but a new Board of Directors of the Company has not been elected), then issues that fall within the competence of the Board of Directors of the Company are resolved by the General Shareholders Meeting until the election (formation) of the Board of Directors, except for the issues related to the preparation, convocation and holding of the General Shareholders Meeting, which are resolved by the General Director, unless otherwise provided for by applicable laws of the Russian Federation and (or) this Charter.

7.4. The General Director is elected by the Board of Directors.

7.5. The Board of Directors appoints the Corporate Secretary.

7.6. Functions of the Secretary of the General Shareholders Meeting are carried out by the Corporate Secretary.

In the absence of the Corporate Secretary, the functions of the Secretary of the General Shareholders Meeting are performed by the person assigned by the Chairman of the Board of Directors.

7.7. Functions of the Ballot Committee of the General Shareholders Meeting are performed by (i) the registrar (person holding the license required by applicable laws of the Russian Federation) or (ii) notary, if it is stipulated by the laws of the Russian Federation, or (iii) other person having the right to confirm decision-making of the General Shareholders Meeting and the Company's shareholders present at passing such resolution, in accordance with applicable laws of the Russian Federation.

In addition, functions of the Ballot Committee of the General Shareholders Meeting may be performed by the Corporate Secretary whenever possible under applicable laws of the Russian Federation.

Election (appointment or selection) of a person performing functions of the Ballot Committee of the General Shareholders Meeting is carried out in accordance with applicable laws and this Charter.

7.8. There may be additional internal structures (including boards, committees, and commissions) subordinating to some governance body created in the Company.

7.9. The liquidation commission (liquidator) at voluntary liquidation of the Company is elected by the General Shareholders Meeting, while in case of mandatory liquidation it is appointed by court.

Article 8. GENERAL SHAREHOLDERS MEETING

8.1. The supreme governance body of the Company is the General Shareholders Meeting.

The General Shareholders Meeting may be held in the form of meeting in person (joint presence of the Company's shareholders to discuss agenda issues and pass resolutions on the issues put to vote) or in the form of absentee meeting.

Information and communication technologies may be utilized during the General Shareholders

Meeting. Such technologies ensure (i) participation of the shareholders in the General Shareholders Meeting through remote attendance, discussion of the agenda and passing resolutions on the issues put to vote without a need for the shareholders to be physically present at the General Shareholders Meeting and (or) (ii) completing electronic voting ballots.

Participation in the General Shareholders Meeting through remote attendance and (or) completing electronic ballots for voting is possible only if a person attending the General Shareholders Meeting is unambiguously identified (authenticated).

During preparation for the General Shareholders Meeting, given the technical capability, the Board of Directors may determine the procedure and conditions of participating in the General Shareholders Meeting through remote attendance and (or) completing electronic voting ballots. Such procedure and conditions of participating in the General Shareholders Meeting through remote attendance and (or) completing electronic voting ballots shall be specified in the notification of the General Shareholders Meeting. The procedure for remote attendance of the General Shareholders Meeting may also be established by the Regulations on the General Shareholders Meeting of the Company.

Electronic ballots for voting may be filled in by the Company's shareholders during the General Shareholders Meeting if they did not otherwise exercise their right to participate in such meeting. Upon filling-in the electronic voting ballots, date and time of completing the ballots shall be indicated on a mandatory basis.

The Company shall hold an Annual General Shareholders Meeting every year not earlier than 2 (Two) months and not later than 6 (Six) months following the end of a reporting year, unless otherwise is stipulated by the applicable laws of the Russian Federation. A reporting year coincides with the calendar year, unless otherwise provided for by applicable laws of the Russian Federation.

The General Shareholders Meeting maybe held (i) at the place of state registration of the Company (Irkutsk, Russian Federation), or (ii) in Moscow (Russian Federation).

8.2. The competence of the General Shareholders Meeting includes the following issues:

- 1) amendments and additions to the Company Charter or approval of the Company Charter in new revision (except for the cases provided for by the Federal Law *On Joint Stock Companies*);
- 2) reorganization of the Company;
- 3) liquidation of the Company, appointment of the liquidation commission (liquidator) and approval of interim and final liquidating balances;
- 4) election of members of the Board of Directors (hereinafter referred to as the Board members) and early termination of their powers;
- 5) establishment of the executive body of the Company and early termination of its powers in cases provided for by Clauses 6 and 7 of Article 69 of the Federal Law *On Joint Stock Companies*;
- 5.1.) passing resolution on delegating the powers of the sole executive body of the Company to another business entity (management company) or individual entrepreneur (administrator), and approving such management company or administrator, terms and conditions of the contract with such management company or administrator;
- 6) determination of number, nominal value, and category (type) of declared shares and rights given by these shares;
- 7) increase of the charter capital by increasing the nominal value of shares and placing additional shares within the limits of declared shares;
- 8) increase of the charter capital by way of placing additional shares (issued equity securities of the Company converted into shares) by closed subscription;
- 9) reduction of the Company's charter capital by reducing the nominal value of shares through purchase of a part of shares by the Company in order to reduce their total number, as well as by redemption of shares purchased and repurchased by the Company (shares at the disposal of the Company);
- 10) approval of annual reports, annual accounting (financial) statements including profit and loss statements (income and expenditures statements) of the Company;
- 10.1.) profit distribution, including payment (declaration) of dividends except for payment (declaration) of dividends accrued based on the results of the first quarter, six months, nine months of a reporting year;
- 11) determination of the procedure for holding the General Shareholders Meeting;
- 12) split and consolidation of shares;
- 13) passing resolutions on consent to execution or further approval) of transactions in cases provided for by Article 83 of the Federal Law *On Joint Stock Companies*;
- 14) passing resolutions on consent to execution or further approval) of major transactions in cases

provided for by Article 79 of the Federal Law On Joint Stock Companies;

15) passing a resolution on participation in holding companies, financial and industrial groups, associations, and other unions of commercial organizations;

16) approval of internal documents governing the activity of Company's bodies (including the Regulations on the General Shareholders Meeting, the Regulations on the Board of Directors, the Regulations on the Internal Audit Committee, the Regulations on Remuneration, Guarantees, and Compensations for the Board members, the Corporate Governance Code of the Company, and other internal documents which approval falls within the competence of the General Shareholders Meeting in accordance with the laws of the Russian Federation or this Charter;

17) passing a resolution on remuneration and (or) compensation of expenses associated with the performance of their functions as the Board members during performance of their duties; determining amounts of such remuneration and compensations;

18) passing a resolution on compensation, at the Company's expense, of expenses related to preparation and holding of the Extraordinary General Shareholders Meeting to persons and bodies who initiated such meeting;

19) determination of the list of additional documents to be kept by the Company;

20) passing a resolution on Contribution to the property of the Company in cases specified in Clause 5.26 of this Charter;

21) cancellation or amendment of earlier resolutions passed by the General Shareholders Meeting;

22) settlement of other issues provided for by this Charter and the Federal Law *On Joint Stock Companies*.

8.3. Unless otherwise provided for by applicable laws of the Russian Federation, the General Shareholders Meeting may not discuss and pass resolutions on issues not falling within its competence in accordance with the Federal Law *On Joint Stock Companies*.

8.4. The General Shareholders Meeting may not pass resolutions on issues not included into the agenda of a meeting, nor change the agenda except for the cases when all the Company's shareholders were present while resolving on the issue not included in the agenda of the General Shareholders Meeting or changing the agenda of the General Shareholders Meeting.

8.5. A resolution of the General Shareholders Meeting on the voting issue is passed by the majority of votes of the shareholders, owners of the voting shares of the Company, unless the Federal Law *On Joint Stock Companies* or this Charter provide otherwise.

8.6. Registration of persons entitled to participate in the General Shareholders Meeting and not registered for participation in the General Shareholders Meeting before it is open, closes after completion of the discussion of the last agenda issue at the General Shareholders Meeting (the last agenda issue which is quorate at the General Shareholders Meeting) and before the time provided to persons, who failed to vote until that time, for voting.

8.7. Resolutions passed by the General Shareholders Meeting and voting results are announced at the General Shareholders Meeting, where the voting took place, as well as brought to the notice of persons included into the list of persons entitled to participate in the General Shareholders Meeting, not later than 10 (Ten) business days following the day of the General Shareholders Meeting or the final date for the voting ballots receipt for the absentee General Shareholders Meeting by sending them a copy of the minutes of the General Shareholders Meeting in accordance with the procedure specified for sending the notification of the General Shareholders Meeting.

Written minutes of the General Shareholders Meetings are prepared by the Secretary of the General Shareholders Meeting within 5 (Five) business days following each General Shareholders Meeting, in 1 (One) copy. Such minutes shall contain information required by applicable laws of the Russian Federation and be deemed the official minutes of the General Shareholders Meeting when signed by the Chairman and the Secretary of the General Shareholders Meeting.

If required, the minutes of the General Shareholders Meeting may additionally be prepared in English. In case of discrepancies between the English and the Russian versions of the minutes, the Russian version shall prevail.

Passing a resolution by the General Shareholders Meeting and composition of the Company's shareholders present at the time such resolution was passed, is confirmed by (i) signing of the minutes of the General Shareholders Meeting by the person(s) carrying out functions of the Ballot Committee or other person determined by the laws of the Russian Federation or this Charter, or (ii) in any other way established by applicable laws of the Russian Federation.

8.8. A written notification of the General Shareholders Meeting shall be provided not later than 21

(Twenty-one) days prior to the meeting. In cases provided for by Clauses 2 and 8 of Article 53 of the Federal Law *On Joint Stock Companies* a notification of the General Shareholders Meeting shall be sent not later than 50 (Fifty) days prior to the meeting, unless otherwise stipulated by the laws of the Russian Federation.

A notification of the General Shareholders Meeting is delivered or sent to each person entitled to participate in the General Shareholders Meeting and specified in the shareholders register of the Company. If required, a notification on holding of the General Shareholders Meeting may be additionally sent and prepared in English. In case of discrepancies between the text of the notification on holding of the General Shareholders Meeting in Russian and in English, the Russian version of the notification on holding of the General Shareholders Meeting shall prevail.

A notification of the General Shareholders Meeting may be sent to the persons entitled to participate in the General Shareholders Meeting and specified in the shareholders register of the Company by one or several of the following ways:

- by telefax with return receipt;
- by registered mail with return receipt;
- by courier service;
- by scan copy of notification (with delivery and read receipt confirmation) at the e-mail address of a person specified in the shareholders register of the Company.

Apart from the abovementioned, upon the resolution of the Chairman of the Company, information on the forthcoming General Shareholders Meeting may be communicated to the persons entitled to participate in the General Shareholders Meeting and specified in the shareholders register by posting it at the Company's website (www.irkutskoil.ru) on the Internet.

In the event of holding the General Shareholders Meeting in the form of meeting in person (joint presence of the Company's shareholders to discuss agenda issues and pass resolutions on the issues put to vote) and if the voting ballots are sent (delivered) prior to the General Shareholders Meeting or absentee meeting, the voting ballots shall be sent or delivered against signature to each person included in the list of persons entitled to participate in the General Shareholders Meeting and specified in the shareholders register of the Company, not later than 20 (Twenty) days prior to date of the General Shareholders Meeting, unless other time period is stipulated by the laws of the Russian Federation. A voting ballot is sent through the means used for sending notification of holding the General Shareholders Meeting. If required, voting ballots may be additionally sent and prepared in English. In case of discrepancies between the text of the voting ballots in Russian and in English, the Russian version of the voting ballots shall prevail.

8.9. Information (materials) which is provided to persons entitled to participate in the General Shareholders Meeting in the course of preparation for the General Shareholders Meeting includes:

- annual accounting (financial) statements including the auditor's report thereto, the report of the Internal Audit Committee on the results of their verification;
- annual report and report of the Internal Audit Committee issued based on the results of its verification;
- information on a candidate (candidates) to the Board of Directors, including information on the presence or absence of written consent of nominated candidates for election to the Board of Directors, as well as information sufficient to understand personal qualities and professional skills of the candidates, information about their experience and background, as well as information about their compliance with the requirements to the members of Company's governance bodies, in case such requirements are provided for by applicable laws;
- draft of amendments and additions to the Company Charter or draft of the Company Charter in new revision, drafts of internal documents of the Company to be approved by the General Shareholders Meeting, and the tables where the introduced amendments are compared with the provisions of the current version, rationale for the resolutions and explanation of the consequences which the Company and its shareholders may experience in case if such resolutions are passed;
- drafts of resolutions of the General Shareholders Meeting;
- for resolving on increase or decrease of the charter capital, approval of major transactions or interested-party transactions, rationale for the need to make the corresponding resolutions, and explanation of the consequences for the Company and its shareholders following such resolutions;
- for approval of interested-party transactions (consent to or further approval), list of persons deemed to be interested in the transaction and grounds on which such persons are deemed to be interested;

- for approval of major transactions (consent to or further approval), resolution of the Board of Directors regarding such major transaction;
- rationale for the proposed distribution of net profit and assessment of its conformity to the dividend policy applied in the Company, with clarifications of the need to distribute a certain part of net profit for internal needs;
- position of the Board of Directors regarding the agenda of the General Shareholders Meeting and dissenting opinions of the Board members on each agenda issue (if any);
- information about corporate actions which impaired the dividend rights of the shareholders and (or) caused “dilution” of their shares, or court judgements which confirmed that the shareholders used other methods of gaining income at the expense of the Company apart from receiving dividends and liquidation value;
- information on the shareholders’ agreements entered into during the year prior to the date of the General Shareholders Meeting;
- information on each person who proposed the candidates for the Company’s governance bodies and the issues included into the agenda; and
- other documents in accordance with applicable laws of the Russian Federation, this Charter, and the Regulations on the General Shareholders Meeting of the Company.

Certification on compliance of copies of documents with original documents and provision of copies of documents upon the request of persons entitled to participate in the General Shareholders Meeting are carried out by the General Director or the Corporate Secretary of the Company.

8.10. A shareholder (shareholders) jointly owning not less than 2 (Two) percent of voting shares of the Company are entitled to include issues to the agenda of the Annual General Shareholders Meeting and propose candidates for the Board of Directors whose number shall not exceed the number of the Board members as defined by the resolution of the Company’s General Shareholders Meeting, or the number of the Board members specified in this Charter in case if the number of the Board members was not determined by the General Shareholders Meeting.

Such proposals shall be received by the Company not later than 60 (Sixty) days following the end of a reporting year.

8.11. In case the proposed agenda of the Extraordinary General Shareholders Meeting includes election of Board members, a shareholder or shareholders of the Company jointly owning not less than 2 (Two) percent of voting shares of the Company are entitled to propose candidates for the Board of Directors whose number shall not exceed the number of Board members determined by the General Shareholders Meeting or the number of Board members set forth by this Charter in case the number of Board members of the Company is not determined by the General Shareholders Meeting.

In case the proposed agenda of the Extraordinary General Shareholders Meeting includes establishment (creation) of the sole executive body of the Company and (or) early termination of its powers in accordance with Clauses 6 and 7 of Article 69 of the Federal Law *On Joint Stock Companies*, a shareholder or shareholders jointly owning not less than 2 (Two) percent of voting shares of the Company are entitled to propose candidates for the sole executive body of the Company.

Proposals specified in this Clause shall be received by the Company not later than 30 (Thirty) days prior to the date of the Extraordinary General Shareholders Meeting.

8.12. A proposal on the agenda of the General Shareholders Meeting shall contain the wording of each proposed issue. A proposal on the agenda of the General Shareholders Meeting may contain the wording of a resolution on each of the proposed issues.

8.13. A proposal on candidates to be elected as the members of the management and control bodies of the Company at the Annual or Extraordinary General Shareholders Meeting shall contain the details set forth by the internal documents of the Company (the Regulations on the General Shareholders Meeting, the Regulations on the Board of Directors, the Regulations on the Internal Audit Committee and other internal documents governing the activities of the Company’s management and control bodies).

8.14. Proposals on the agenda of the General Shareholders Meeting and proposals on candidates shall be made in writing with an indication of the full name of a shareholder(s) who made them, number and category (type) of shares owned by such shareholder(s) and shall be signed by this shareholder(s).

8.15. The Board of Directors shall review received proposals and add them to the agenda of the General Shareholders Meeting or decline such proposals not later than 5 (Five) days following the time period provided for by Clauses 8.10 and 8.11 of this Charter.

8.16. The Board of Directors may not change the wording of issues included into the agenda, the wording of the resolutions passed on such issues and introduce changes into the proposed form of the

Extraordinary General Shareholders Meeting convened at the request of the Internal Audit Committee, audit organization (individual auditor) of the Company (hereinafter referred to as the Company's auditor), or shareholders (a shareholder) owning not less than 10 (Ten) percent of the voting shares of the Company.

8.17. Apart from the issues proposed by shareholders to the agenda of the General Shareholders Meeting and review of candidates proposed by shareholders for creating a respective body, the Board of Directors is entitled to include issues to the agenda of the General Shareholders Meeting and (or) candidates to the lists of candidates for election to a respective Company's body at its discretion. The number of candidates proposed by the Board of Directors may not exceed the number of candidates to a respective body.

8.18. An Extraordinary General Shareholders Meeting is held upon the resolution of the Board of Directors on its own initiative, request of the Internal Audit Committee, Company's auditor and shareholder(s) jointly owning not less than 10 (Ten) percent of voting shares of the Company as of the date of such request.

8.19. Within 5 (Five) days following the date of the request on convocation of the General Shareholders Meeting from the Internal Audit Committee, Company's auditor or shareholder(s) jointly owning not less than 10 (Ten) percent of voting shares of the Company, the Board of Directors shall pass a resolution on convocation of the Extraordinary General Shareholders Meeting or refuse to convene the same.

The resolution of the Board of Directors on convocation of the Extraordinary General Shareholders Meeting or reasoned resolution to refuse to convene the same is sent to persons requesting convocation not later than 3 (Three) days following the date of such resolution.

The resolution to refuse to convene an Extraordinary General Shareholders Meeting upon the request of the Internal Audit Committee, Company's auditor or shareholder(s) jointly owning not less than 10 (Ten) percent of voting shares of the Company may be passed only on the grounds provided for by the Federal Law *On Joint Stock Companies*.

The resolution of the Board of Directors to refuse to convene an Extraordinary General Shareholders Meeting may be appealed in court.

8.20. The Extraordinary General Shareholders Meeting convened upon the request of the Internal Audit Committee, Company's auditor or shareholder(s) jointly owning not less than 10 (Ten) percent of the voting shares of the Company shall be held within 40 (Forty) days following the date of the request to hold the Extraordinary General Shareholders Meeting.

In case the proposed agenda of the Extraordinary General Shareholders Meeting includes election of the Board members, such General Shareholders Meeting shall be held within 75 (Seventy-five) days following the date of the request to hold an Extraordinary General Shareholders Meeting. In this case, the Board of Directors shall determine the final date for receiving the proposals of the Company's shareholders regarding the candidates to be elected as the Board members.

8.21. In cases when in accordance with Articles 68-70 of the Federal Law *On Joint Stock Companies*, the Board of Directors shall pass a resolution on holding an Extraordinary General Shareholders Meeting, such General Shareholders Meeting shall be held within 40 (Forty) days following the date of the resolution made by the Board of Directors.

8.22. In cases when in accordance with the Federal Law *On Joint Stock Companies* the Board of Directors shall pass a resolution on holding an Extraordinary General Shareholders Meeting to elect Board members, such General Shareholders Meeting shall be held within 70 (Seventy) days following the date of the resolution made by the Board of Directors.

8.23. In the event that within the period set forth by the Federal Law *On Joint Stock Companies*, the Board of Directors fails to pass a resolution on convocation of an Extraordinary General Shareholders Meeting or the Board of Directors resolves to refuse to convene the meeting, the Company's body or persons requesting convocation are entitled to petition to court to force the Company to hold the Extraordinary General Shareholders Meeting.

8.24. A list of persons entitled to participate in the General Shareholders Meeting is compiled in accordance with the laws on securities applicable in the Russian Federation in order to compile the list of persons exercising their rights under securities.

The date of determining (defining) the persons entitled to participate in the General Shareholders Meeting may not be earlier than the date of the resolution to hold the General Shareholders Meeting or earlier than 25 (Twenty-five) days prior to the date of the General Shareholders Meeting.

The General Shareholders Meeting has a quorum (is quorate), if the shareholders jointly owning more than a half of the votes represented by voting shares of the Company participated in it.

The following shareholders are deemed to have participated in the General Shareholders Meeting held in the form of meeting in person (joint presence of the Company's shareholders to discuss agenda issues and

pass resolutions on the issues put to vote) without sending (delivering) voting ballots prior to the General Shareholders Meeting:

- Shareholders who registered for participation in such meeting;
- Shareholders participating in the General Shareholders Meeting through remote attendance (provided that such procedure of attendance was determined by the Board of Directors during preparation for the General Shareholders Meeting).

The following shareholders shall be deemed to have participated in the General Shareholders Meeting held in the form of meeting in person (joint presence of the Company's shareholders to discuss agenda issues and pass resolutions on the issues put to vote) with sending (delivering) voting ballots prior to the General Shareholders Meeting:

- shareholders who registered for participation in such meeting;
- shareholders participating in the General Shareholders Meeting through remote attendance (provided that such procedure for participation was determined by the Board of Directors during preparation for the General Shareholders Meeting) and duly registered pursuant to the procedure specified in the notification of the General Shareholders Meeting;
- shareholders whose voting ballots were received by the Company not later than 2 (Two) days prior to the date of the General Shareholders Meeting;
- shareholders who completed their voting ballots (i) by accessing personal account at the Company's website (www.irkutskoil.ru) or (ii) by accessing a personal folder located in the virtual data room or (iii) by any other method defined by the Board of Directors (provided that the abovementioned methods were defined by the Board of Directors during preparation for the General Shareholders Meeting) not less than 2 (Two) days prior to the General Shareholders Meeting.

The following shareholders shall be deemed to have participated in the General Shareholders Meeting held as absentee meeting:

- shareholders whose voting ballots were received by the Company before the final date for the voting ballots receipt;
- shareholders who completed their voting ballots (i) by accessing personal account at the Company's website (www.irkutskoil.ru) or (ii) by accessing a personal folder located in the virtual data room or (iii) by any other method defined by the Board of Directors (provided that the abovementioned methods were defined by the Board of Directors during preparation for the General Shareholders Meeting).

If the agenda of the General Shareholders Meeting includes issues which are voted on by a different combination of voters, a quorum for passing resolutions on such issues is determined separately. Absence of a quorum for passing resolutions on the issues which are voted on by one combination of voters does not create obstacles for passing resolutions on the issues which are voted on by another combination of voters and which have a quorum.

8.25. In case by the beginning of the General Shareholders Meeting there is no quorum on any issue of the agenda, the General Shareholders Meeting may be postponed for a later time, but not more than for 2 (Two) hours.

In the event of absence of the quorum for holding the Annual General Shareholders Meeting, the General Shareholders Meeting should be convened again to discuss the same agenda. In the event of absence of the quorum for holding the Extraordinary General Shareholders Meeting, the General Shareholders Meeting may be held again to discuss the same agenda.

The reconvened General Shareholders Meeting is deemed quorate (a quorum is present), if the shareholders jointly owning not less than 30 (Thirty) percent of voting shares of the Company participated in the meeting.

8.26. In order to provide the Company's shareholders with the opportunity to get answers to their questions, the Company shall ensure, to the extent possible, presence at the General Shareholders Meeting held in the form of meeting in person (joint presence meeting) of the General Director, members of the Board of Directors, Internal Audit Committee, representatives of the Company's auditor, as well as the candidates in case the General Shareholders Meeting is to elect the Board members, or appoint the auditor.

8.27. Resolutions at the General Shareholders Meeting are passed by voting according to the principle of "one voting share - one vote", except for election of the Board of Directors which is made by the cumulative voting.

8.28. Additional requirements to the procedure of holding the General Shareholders Meeting, its form and manner of drafting the documents for the General Shareholders Meeting are set forth by the laws of the

Russian Federation and the Regulations on the General Shareholders Meeting of the Company.

Article 9. THE BOARD OF DIRECTIONS OF THE COMPANY

9.1. The Board of Directors carries out the Company's strategic management, monitors performance of the sole executive body, determines main principles and approaches to organization of the risk management and internal control systems and implements other key functions, except for the issues falling within the competence of the General Shareholders Meeting as defined by applicable laws of the Russian Federation and this Charter.

9.2. The following issues fall within the competence of the Board of Directors:

- 1) convocation of the Annual and Extraordinary General Shareholders Meetings except for the cases provided for by Clause 8 of Article 55 of the Federal Law On Joint Stock Companies;
- 2) approval of the agenda of the General Shareholders Meeting;
- 3) determination of the date of determining (defining) a list of persons entitled to participate in the General Shareholders Meeting and other issues falling within the competence of the Board of Directors in accordance with the provisions of Chapter VII of the Federal Law On Joint Stock Companies and related to preparation and holding of the General Shareholders Meeting;
- 4) election of the General Director and early termination of his/her powers (except for the cases set forth by the Federal Law On Joint Stock Companies);
- 5) preliminary approval of annual reports of the Company;
- 6) placement of bonds (except for placement of bonds converted into shares) and other issued securities except for the shares, in cases set forth by the Federal Law On Joint Stock Companies;
- 7) approval of a resolution on issue of equity securities and issue prospectus as well as amendments of additions thereto;
- 8) determination of the price (monetary value) of property, price of placement and repurchase of issued equity securities in cases provided for by the Federal Law On Joint Stock Companies;
- 9) purchase of shares, bonds and other securities placed by the Company in cases provided for by the Federal Law On Joint Stock Companies;
- 10) approval of the report on results of acquisition of shares purchased in accordance with Clause 1 of Article 72 of the Federal Law On Joint Stock Companies;
- 11) appointment of the Company's auditor and determination of the amount of its remuneration;
- 12) recommendations to the General Shareholders Meeting on the amount of dividend on shares and the procedure of payment thereof;
- 13) use of the reserve fund and other Company's funds;
- 14) approval of the Dividend Policy of the Company, the Regulations of the Committees under the Board of Directors, the Regulations on the Corporate Secretary, the Risk Management and Internal Control Policy, the Code of Ethics, the Anti-Fraud and Anti-Corruption Policy (Anti-Corruption Policy), the Tax Policy, the Policy on Investments, the Hedging Policy, and other documents, which approval falls within the competence of the Company's Board of Directors in accordance with the laws and this Charter;
- 15) establishment and liquidation of branches, opening and closing of representative offices of the Company;
- 16) passing resolutions on consent to or further approval) of interested party transactions in cases provided for by Chapter XI of the Federal Law On Joint Stock Companies;
- 17) passing resolutions on consent to or further approval) of major transactions in cases provided for by the Federal Law On Joint Stock Companies;
- 18) approval of the Company's registrar, terms and conditions of its contract, as well as termination of such contract;
- 19) passing a resolution on audit of financial and business operations of the Company at any time;
- 20) passing a resolution on giving consent to transactions related to the disposal by the Company of the shares, interests in the charter capital of business entities. This sub-clause does not apply to transactions entered into between the Company and another business entity if the beneficial owner of these companies, determined in accordance with the laws of the Russian Federation is one and the same person;
- 21) determining priority goals of the Company's activities, including approval of long-term (mid-term) development plans and (or) annual business-plans (budgets) as well as amendments to these documents, approval of increase of capital expenditures for (i) more than 20 (Twenty) percent from the amount of capital expenditures as defined by the long-term development plan for a respective year, or (ii) more than 15 (Fifteen) percent from the amount of capital expenditures as defined by the business-plan

(budget) for a respective year depending on which document containing the amount of capital expenditures (long-term development plan or business-plan (budget) was approved by the Board of Directors last;

22) passing a resolution on giving consent to entering by the Company or its subsidiaries into partnership agreements, profit sharing agreements or royalty or other agreements of such type which set forth that income or profit of the Company (or its subsidiary) will be or could be divided between any other persons in addition to its shareholders (participants);

23) passing a resolution on giving consent the transaction, as a result of which a net debt/ EBITDA ratio for the respective period, calculated in accordance with the financial statements of the Company, prepared in accordance with international financial reporting standards, shall exceed 3.5;

24) passing a resolution on giving consent to the transactions entered by the Company (or its subsidiary) related to acquisition, disposal and/or possibility of disposal of intellectual property (inventions, utility models, industrial designs, "know-how") regardless of the transaction amount (except for the transactions entered into with legal entities that constitute one group with the Company in accordance with the applicable laws of the Russian Federation or that are controlled by the Company in accordance with international financial reporting standards);

25) appointment and early termination of powers of the Corporate Secretary, assessment of his/her performance and approval of the reports on his/her work;

26) election of the Internal Audit Committee, approval of the remuneration to be paid to the members of the Internal Audit Committee and early termination of their powers;

27) control over the corporate governance practices in the Company, including assessment of corporate governance practices, development of proposals to improve such practices and recommendations to amend the Charter and internal documents of the Company accordingly;

28) passing a resolution on giving consent to the contracts specified in Clause 5.25 hereof;

29) control over establishment and functioning of the effective risk management system, internal control system and internal audit control system, including definition of the risk level acceptable for the Company (risk-appetite);

30) passing a resolution on execution of the pre-emptive right by the Company or giving consent to waive such pre-emptive right provided for in Clause 5.21. hereof;

31) creation of committees under the Board of Directors, approval of internal documents that determine their competence and operation procedures, determination of their number, appointment of the chairman and members of the committee and termination of their powers;

32) review of issues on the sustainable development:

— approval of the strategies (goals) and policies of the Company (its affiliates) on the sustainable development (ESG-strategy), including the definition of criteria and key performance indicators in the field of sustainable development;

— approval of the report of the Company (its affiliates) on the sustainable development and review of issues related to disclosure of information in the field of sustainable development;

33) review of issues related to the integrated management system:

— approval of strategies, policies of the Company (its affiliates) in the field of integrated management system;

— exercising control over creation and implementation of the integrated management system in the Company (its affiliates);

— review of the reports of the Company (its affiliates) in the field of the integrated management system;

34) cancellation or amendment of earlier resolutions passed by the Board of Directors;

35) payment (declaration) of dividends based on the results of the first quarter, six months, nine months of the reporting year;

36) other issues stipulated by the Federal Law *On Joint Stock Companies* and this Charter.

9.3. Issues falling within the competence of the Board of Directors shall not be transferred for resolution by the General Director.

9.4. The Board members are elected by the General Shareholders Meeting for the period until the next Annual General Shareholders Meeting. In cases stipulated by the Federal Law *On Joint Stock Companies*, the General Shareholders Meeting may elect the Board of Directors for another term (including a longer term).

In case the Annual General Shareholders Meeting was not held within the time period provided for by Clause 1 of Article 47 of the Federal Law *On Joint Stock Companies*, the powers of the Board of Directors are terminated except for the power to prepare, convene and hold the Annual General Shareholders Meeting.

In case powers of the Board of Directors expired and the Annual General Shareholders Meeting failed to elect the number of the Board members required to constitute the quorum for holding a Board meeting as defined by Clause 9.16 of the present Charter, powers of the previous Board of Directors shall terminate except for the power to prepare, convene and hold the General Shareholders Meeting.

9.5. Physical person only may become a Board member.

9.6. The number of Board members is determined by the Resolution of the General Shareholders Meeting in accordance with the Federal Law *On Joint Stock Companies*. In case the General Shareholders Meeting made no resolution on the number of Board members, the Board of Directors is elected by the General Shareholders Meeting in the number of 3 (Three) members.

Members to the Board of Directors are elected by the cumulative voting. At this respect, number of votes held by each shareholder is multiplied by the number of persons to be elected to the Board of Directors of the Company and a shareholder is entitled to give all votes obtained in such way to one candidate or distribute them between two or more candidates.

Those candidates who win the majority of votes shall be deemed elected to the Board of Directors.

9.7. The resolution of the General Shareholders Meeting on early termination of powers of the Board of Directors may be passed with respect to all Board members only.

In case powers of all Board members are terminated early and the General Shareholders Meeting failed to elect the number of the Board members required to constitute the quorum for holding a Board meeting as defined by Clause 9.16 of the present Charter, powers of the previous Board of Directors shall terminate except for the power to prepare, convene, and hold the General Shareholders Meeting.

9.8. In the event that the number of Board members becomes less than the number constituting quorum as specified in Clause 9.16 of the Charter, the Board of Directors shall pass a resolution on holding an Extraordinary General Shareholders Meeting to elect the new Board of Directors. Remained Board members are entitled to pass a resolution only on convocation of the Extraordinary General Shareholders Meeting.

9.9. The Chairman of the Board of Directors is elected by the Board members from among their number by the majority of votes of all the Board members; votes of the resigned Board members are not taken into account.

9.10. The Board of Directors is entitled to re-elect its Chairman at any time by the majority of votes of all Board members; votes of the resigned Board members are not taken into account.

9.11. The Chairman of the Board of Directors organizes work of the Board of Directors, convenes Board meetings and presides over these meetings; ensures for the minutes to be taken during the Board meetings and presides over the General Shareholders Meeting; certifies copies and extracts from the minutes of the Board meetings and General Shareholders Meetings of the Company.

The Chairman of the Board of Directors carries out strategic planning of Company's development; approves the most important organizational, management, operational and staff issues of the Company during the periods between Board meetings; nominates a candidate for the position of the General Director to be approved by the Board of Directors.

9.12. In the event of absence of the Chairman of the Board of Directors, his/her duties shall be carried out by one of the Board members assigned by the Chairman of the Board of Directors or appointed by the Board of Directors.

9.13. Board meetings shall be convened by the Chairman of the Board of Directors. The first meeting to take place after election of the new Board of Directors is convened by the Company's General Director or the Corporate Secretary of the Company at their own initiative.

Any member of the Board of Directors as well as the Internal Audit Committee, any officer responsible for organization and implementation of the internal audit (the head of the structural unit responsible for organization and implementation of the internal audit of the Company), auditor of the Company, General Director or shareholder (shareholders) jointly owning no less than 2 (Two) percent of the Company's voting shares, are entitled to request the Chairman of the Board of Directors to convene a Board meeting and propose the agenda for the meeting. The Chairman of the Board of Directors shall resolve on the convocation of such Board meeting within 7 (Seven) days after the receipt of the request. The Board meeting to be convened at request of the persons specified in this Clause, shall be held within 30 (Thirty) days following the receipt of the corresponding request, unless the request indicates a later date for holding the Board meeting.

The Chairman of the Board of Directors is not entitled to change or exclude any issues from the proposed agenda save for the cases where the proposed issues do not fall within the competence of the Board of Directors. If the meeting is called upon the request of a person other than the acting member of the Board of Directors, then the Chairman of the Board of Directors shall notify such person(s) of a Board meeting

according to the procedure stipulated for sending a notification of holding a Board meeting of the Company. The Board meeting shall be held at the location of the Company, unless otherwise resolved at its convocation.

The Board meetings are held in the form of joint presence meeting (meeting in person) or absentee meeting.

During the Board meeting of the Company, the Board members may cast their votes by completing the voting ballots. During the absentee Board meeting of the Company, the Board members may cast their votes on the agenda issues only by completing the voting ballots.

The Chairman of the Board of Directors informs the Board members on the Board meeting not later than 14 (Fourteen) days prior to the date of the meeting. The period of such notification may be shortened in the following cases:

(i) the need to make an urgent decision on the competence of the Board of Directors, inter alia pursuant to the requirements of applicable laws of the Russian Federation; or

(ii) absence of written objections from the Board members (except for the resigned members) after they receive a notification of the Board meeting. Written objections from the Board members shall be sent to the Chairman of the Board of Directors or the Corporate Secretary prior to the date of the Board meeting.

A notification of the Board meeting shall include the following details: place, date, time, and agenda of the meeting. A notification of the Board meeting shall be accompanied with the supporting materials on the agenda issues of the Board meeting, as well as with the drafts of the proposed resolutions, drafts of the documents proposed for approval by the Board of Directors.

The Chairman of the Board of Directors notifies the Board members of the Company of the Board meeting by the means specified in the Regulations on the Board of Directors of the Company.

9.14. For determining presence of a quorum and summarizing the voting results on agenda a written opinion of an absent Board member shall be taken into account provided that the Company received such written opinion prior to the beginning of the Board meeting. A written opinion shall be attached to the minutes of the Board meeting.

9.15. A resolution of the Board of Directors may be passed at absentee meeting. The issues of convening and holding the Board meetings as well as the procedure for passing resolutions at absentee meeting may also be defined by the Regulations on the Board of Directors.

In addition to the information specified in Clause 9.13 hereof, the notification of an absentee Board meeting shall include the following details:

- issues put to vote;
- final date for the voting ballots receipt;
- address for the voting ballots receipt.

The voting ballots and other information (materials) are sent to the Board members by registered mail or otherwise by mail, or by courier service, or by electronic or other technical means, including by e-mail, or delivered against signature, not later than 14 (Fourteen) days prior to the meeting date, unless this period has been shortened in accordance with Clause 9.13 of this Charter. If required, voting ballots may be additionally sent and prepared in English. In case of discrepancies between the text of the voting ballots in Russian and in English, the Russian version of the voting ballots shall prevail.

If the meeting is to be held in the form of absentee meeting, the issues of the agenda may be discussed by telephone or video conference call, by sending a registered mail or by fax. A Board member who did not participate in the telephone or video conference call may attach his/her opinion regarding the agenda issues to the completed voting ballot.

The date of the Board meeting held as absentee meeting is the final date for the voting ballots receipt.

9.16. A Board meeting has a quorum if more than one half of Board members attend and (or) provided their written opinions/voting ballots from the number of the Board members defined by resolution of the General Shareholders Meeting; in case the General Shareholders Meeting made no resolution on the number of Board members, from the number of Board members defined by this Charter.

The Board members registered for participation in the joint presence Board meeting or those who submitted written opinions or correctly completed voting ballots shall be deemed to have participated in such meeting. In case a meeting is to be held in the form of absentee meeting, the Board members who's duly completed voting ballots received prior to the final date for the voting ballots receipt are deemed to have participated in the meeting.

9.17. Resolutions of the Board of Directors are passed by the majority of votes of the Board members (the votes of the resigned Board members are not taken into account) except for those issues to make resolutions on which pursuant to the Federal Law *On Joint Stock Companies*, this Charter and/or the

Regulations on the Company's Board of Directors it is required to have more votes.

Resolutions on the issues indicated in Sub-clauses 7, 18, 20, 21, 22, 23, 24, 32, 33 of Clause 9.2 of this Charter shall be passed by a three-fourth majority vote of all Board members (votes of the resigned Board members are not taken into account).

The resolution on consent to or further approval) of an interested-party transaction is passed by the majority of votes of the Board members not interested in such transaction. In case the number of not interested Board members is less than the quorum for holding the Board meeting as defined by this Charter, the resolution on this issue shall be passed by the General Shareholders Meeting.

Resolutions passed by the Board of Directors become effective from the date of the Board meeting, unless otherwise specified in the resolution of the Board of Directors.

The Board of Directors may determine the validity period of the resolutions which were passed at the Board of Meeting.

9.18. For the purposes of passing resolutions at the Board meeting each Board member has one vote.

A Board member shall not transfer his/her vote to other persons, including other Board members.

In the event of a tie among the Board members the Chairman of the Board of Directors has a casting vote.

9.19. Minutes of the Board meeting are taken by the Corporate Secretary. Minutes of the Board meeting held in the form of joint presence are made not later than 15 (Fifteen) business days following the date of the meeting. The Minutes of the Board meeting held as absentee meeting are made not later than 5 (Five) business days following the date of the meeting. Minutes of the Board meeting are signed by the Chairman of the meeting. Documents approved by the Board of Directors as well as notes of dissenting opinion of the Board members (if any) are to be attached to the minutes.

9.20. Minutes of the Board meetings are prepared in one copy. If required, the minutes of the Board meeting may be additionally prepared in English. In case of discrepancies between the English and the Russian versions of the minutes of the Board meeting, the Russian version shall prevail.

9.21. A Board member shall immediately inform the Board of Directors through the Chairman of the Board of Directors or the Corporate Secretary about the fact of conflict of interests between his/her interests and the Company's interests and specify the grounds of such conflict. Board members may not participate in passing resolutions in case of conflict of interests.

Article 10. SOLE EXECUTIVE BODY OF THE COMPANY

10.1. Management of daily operations of the Company is carried out by the sole executive body of the Company – General Director. The General Director reports to the Board of Directors and the General Shareholders Meeting.

10.2. The General Director has the following powers:

- 1) to carry out day-to-day management of Company's operations;
- 2) to sign financial and banking documents, including the right to dispose of funds placed on settlement and other accounts opened with banking (financial) organizations;
- 3) to act on behalf of the Company without a power of attorney, including representation of the Company in relations with other entities, companies, institutions, other legal entities, governmental bodies and local governmental bodies, and individuals, both in the Russian Federation and outside the Russian Federation.;
- 4) to issue power of attorney on behalf of the Company, including powers of attorney with the right of substitution;
- 5) to ensure maintenance of accounting records and statistical records of the Company; to be personally liable for their maintenance;
- 6) to issue orders and give instructions binding upon all employees of the Company;
- 7) to hire, move and dismiss employees of the Company, to stimulate and impose disciplinary sanctions on them;
- 8) to ensure good and safe labor conditions for Company's employees and compliance with the requirements of environmental regulations; to be liable for safety and health conditions;
- 9) to approve rules, procedures, local acts, internal documents of the Company including staff list, staff arrangement, organizational structure, internal code of labor conduct, regulations on labor compensation and regulations on bonuses, save for the documents falling within the competence of other governance bodies of the Company;
- 10) within his/her competence, to ensure compliance of Company's operations with the laws;

- 11) within his/her competence, to make resolutions on allocation of Company's funds and reserves;
- 12) to run the preparation and provision of annual accounting statements and annual reports on Company's operations to the Board of Directors;
- 13) to ensure fulfillment of Company's obligations to the budget, other governmental agencies and counterparties under business contracts;
- 14) to pass resolutions on filing claims and lawsuits against legal entities and individuals on behalf of the Company and satisfaction of claims against the Company;
- 15) to strictly supervise reasonable and economical use of material, labor and financial resources;
- 16) to be liable for the work organization and creation of conditions to protect confidential, and (or) insider information, state and (or) commercial secret of the Company ;
- 17) within his/her competence, to conduct any civil transactions:
 - interested party transactions concluded in accordance with Chapter XI of the Federal Law *On Joint Stock Companies*;
 - major transactions concluded in accordance with Chapter X of the Federal Law *On Joint Stock Companies*;
 - other transactions requiring consent to or approval by the Board of Directors or General Shareholders Meeting in accordance with the provisions of this Charter.
- 18) to carry out other functions required to accomplish Company's goals and ensure Company's normal operations in accordance with applicable laws of the Russian Federation and this Charter except for the functions assigned to other governance bodies of the Company by the Federal Law *On Joint Stock Companies* and this Charter.

10.3. Rights and duties, terms of payment, and the amount of remuneration to the General Director are set forth by the applicable laws of the Russian Federation, this Charter, agreement (contract) concluded by the General Director with the Company. On behalf of the Company the contract is signed by the Chairman of the Board of Directors or other person authorized by the Board of Directors.

10.4. The General Director is elected for a 3 (Three) year term.

Powers of the General Director become effective from the date of his/her election by the Board of Directors until election of a new General Director of the Company.

10.5. The General Director shall abstain from actions which will or may potentially result in a conflict of interests between him/her and the Company. In case such conflict arises, the General Director shall inform the Board of Directors thereof in a reasonable period of time.

10.6. The General Director may not serve on governance bodies of any other legal entities without prior consent of the Board of Directors.

10.7. The General Director may be a Board member. The General Director may not be the Chairman of the Board of Directors at the same time.

10.8. The General Director is responsible for implementing the resolutions of the General Shareholders Meeting and the Board of Directors and making such periodic reports and recommendations to the General Shareholders Meeting and the Board of Directors as the Board of Directors may require. The General Director shall immediately inform the Board of Directors of any issues that have a material impact and shall inform regularly on the conduct of business and the state of affairs in the Company.

Article 11. CORPORATE SECRETARY OF THE COMPANY

11.1. Appointment and early termination of the powers of the Corporate Secretary falls within the competence of the Board of Directors. The Corporate Secretary is accountable to and reports to the Board of Directors.

The Corporate Secretary is appointed by the Board of Directors for an unlimited period of time (on a perpetual basis). The powers of the Corporate Secretary at office at the date of this Charter's approval are recognized as termless without additional resolution of the Board of Directors.

The Corporate Secretary shall have the knowledge necessary for execution of his/her duties, enjoy confidence of the shareholders and Board members and have clean reputation. The Corporate Secretary shall have higher legal education and at least 3 (Three) years of experience in corporate law or management.

The competence of the Corporate Secretary as well as the procedure for appointing and terminating his/her powers, functions, rights, duties, and other issues may be set out in the Regulations on the Corporate Secretary of the Company.

11.2. The Corporate Secretary performs the following functions (included without limitation to):

- to ensure preparation and holding of the General Shareholders Meetings in accordance with the

- requirements of the laws, Charter and other internal documents of the Company;
- to ensure preparation and holding of the Board meetings in accordance with the requirements of the laws, Charter and other internal documents of the Company;
- to assist the Board members in performance of their functions;
- to ensure supervision over the disclosure (furnishing) of information about the Company and maintenance of the Company's documents; to certify and provide copies of Company's documents;
- to ensure due consideration of shareholders' requests by the Company and facilitate settlement of disputes among shareholders;
- to convene the Board meetings during the period from election of the Board of Directors to election of the Chairman of the Board of Directors (if required);
- to ensure interaction between the Company and the state authorities, Company's registrar, other professional participants of the securities market within his/her competence;
- to participate in improvement of the system and practices of the Company's corporate governance;
- other functions stipulated by the laws of the Russian Federation, this Charter, and internal provisions of the Company.

11.3. The Company's bodies and officers shall assist the Corporate Secretary in performance of his/her functions.

11.4. The Corporate Secretary shall in reasonable time inform the Chairman of the Board of Directors of all facts preventing compliance with the procedures which the Corporate Secretary is required to comply with (actions or omissions of the Company's officers, other facts disrupting the procedure for preparation and holding General Members Meetings, Board meetings, disclosure of information).

11.5. The Corporate Secretary of the Company ensures effective current interaction with the shareholders, Company's coordination in protection of the rights and interests of shareholders, and support of the efficient work of the Board of Directors.

11.6. The Corporate Secretary of the Company is entitled to sign the extracts from the minutes of the Board meetings, General Shareholders Meetings and certify copies of the minutes and extracts from the minutes of Board meetings, General Shareholders Meetings, Company Charter, certificates and internal documents as true copies of the originals.

Article 12. LIABILITY OF THE BOARD MEMBERS AND SOLE EXECUTIVE BODY OF THE COMPANY

12.1. In exercising their rights and performing their duties Board members and the General Director shall act reasonably and in good faith to the benefit of the Company and its shareholders based on sufficient awareness and with due care and diligence.

12.2. Board members and the General Director are liable to the Company for losses incurred by the Company due to their faulty actions (omissions), if it is proved that in exercising their rights and performing their duties they acted unreasonably and in bad faith as well as their actions (omissions) did not conform to the ordinary conditions of the civil turnover or customary business risk. Board members who voted against the resolution which resulted in losses of the Company or its shareholders, or Board members who did not participate in the voting, shall not be held liable.

12.3. The Company or shareholder(s) jointly owning not less than 1 (One) percent of ordinary Company's shares are entitled to take legal actions against a Board member or General Director to reimburse for losses incurred by the Company in cases provided for by Clause 2 of Article 71 of the Federal Law *On Joint Stock Companies*.

Article 13. DIVIDENDS

13.1. The dividend is a part of net profit (including profit of previous years) of the Company distributed among shareholders in proportion to the number of owned shares of the relevant category and type.

13.2. The Company is entitled to pass a resolution (to declare) on payment of dividends on placed shares based on the results of the first quarter, six months, nine months and (or) reporting year, unless otherwise provided for by the Federal Law *On Joint Stock Companies*.

A resolution on dividend payment (declaration) is passed by the authorized governance body of the

Company. This resolution shall determine the amount of dividend on shares of each category (type), payment form, and the date for determination of the persons entitled to receive dividends.

13.3. The date of determination of the persons entitled to receive the dividends in accordance with the resolution on dividend payment (declaration), shall not be set earlier than 10 (Ten) days following the date of the resolution on dividend payment (declaration) and not later than 20 (Twenty) days following the date of such resolution.

13.4. The dividend is paid in cash.

13.5. The procedure for and time period for dividend payment are defined by the applicable laws of the Russian Federation, this Charter and the Dividend Policy of the Company.

13.6. In passing a resolution (declaration) on dividend payment the Company shall follow limitations set forth by federal laws and the Dividend Policy of the Company.

Article 14. COMPANY'S FUNDS. ACCOUNTANCY AND REPORTING

14.1. The reserve fund in the amount of 5 (Five) percent of the charter capital is established in the Company.

The amount of annual allocations to the reserve fund shall be 5 (Five) percent of the Company's net profit based on the results of a reporting year. These allocations are made until the reserve fund will reach the amount provided for by this Charter.

14.2. The accuracy of information contained in annual reports on Company's operations and annual accounting (financial) statements shall be confirmed by the Internal Audit Committee.

In order to audit the annual accounting (financial) statements, the Company shall engage an audit organization (individual auditor) not related by property interests to the Company, Board members, or its shareholders for the annual audit and verification of the annual accounting (financial) statements. Annual reports on Company's operations are subject to preliminary approval by the Board of Directors not later than 30 (Thirty) days prior to the date of the Annual General Shareholders Meeting.

Article 15. INTERNAL AUDIT COMMITTEE

15.1. Control over the financial and business operations of the Company is exercised by the Internal Audit Committee. Operating procedure of the Internal Audit Committee is set forth by internal document approved by the General Shareholders Meeting.

15.2. The Internal Audit Committee is elected by the Board of Directors in the number of 3 (Three) members for the period until the next Annual General Shareholders Meeting.

15.3. Powers of the Internal Audit Committee may be early terminated by the resolution of the Board of Directors.

15.4. Physical person only may become a member of the Internal Audit Committee. A member of the Internal Audit Committee may not be a Board member or hold other positions in the Company's governance bodies at the same time.

15.5. The competence of the Internal Audit Committee includes:

- verification of financial documents of the Company, accounting (financial) statements, reports of inventory commission and comparison of these documents with the primary accounting;
- analysis of accuracy and fullness of accounting, tax, administrative and statistical records;
- analysis of the financial condition of the Company, its solvency, liquidity of assets, debt to equity ratio and net assets to charter capital ratio; revealing the reserves of improvement of the economic condition of the Company; making recommendations to the Company's governance bodies;
- verification of timeliness and accuracy of payments to suppliers of goods and services, payments to budget and non-budget funds, accruing and payment of dividends, interests on bonds and repayment of other liabilities;
- confirmation of the accuracy of data contained in annual reports of the Company, annual accounting (financial) reports, reports filed to tax and statistical authorities and state agencies;
- verification of authority of the General Director to conclude the contracts on behalf of the Company;
- verification of authority of resolutions passed by the Board of Directors, the General Director and liquidating commission (liquidator) and their compliance with this Charter and resolutions of the General Shareholders Meeting;

- review of the resolutions of the General Shareholders Meeting to verify their compliance with the laws and this Charter.

15.6. The Internal Audit Committee is entitled:

- to request explanation from Board members, Company's employees, including any officers, on issues within the competence of the Internal Audit Committee;
- to raise a question to governance bodies about the responsibility of Company's employees including officers, in case they violate provisions of this Charter, regulations, rules and guidelines applied by the Company; and
- engage specialists on a contractual basis not holding positions in the Company.

15.7. The audit of financial and business operations of the Company is conducted based on the results of Company's operations for a year as well as at any time on the Internal Audit Committee's initiative, in accordance with the resolution of the General Shareholders Meeting and the Board meeting or as requested by a shareholder(s) jointly owning not less than 10 (Ten) percent of Company's voting shares.

Based on the results of audit of financial and business operations of the Company, the Internal Audit Committee drafts a report which shall contain the following information:

- statements confirming the accuracy of data contained in the reports and other financial documents of the Company;
- information about the facts of violating the accounting procedure and the order of submitting accounting (financial) statements stipulated by the statutory acts of the Russian Federation, as well as statutory acts of the Russian Federation in the course of conducting financial and business operations.

The reports of the Internal Audit Committee based on verification of the financial and business operations of the Company are submitted to the Board of Directors for review.

15.8. Upon the request of the Internal Audit Committee persons holding positions in governance bodies of the Company shall provide documents on financial and business operations of the Company.

The indicated documents shall be provided within 3 (Three) business days following the date of the receipt of a written request.

15.9. The Internal Audit Committee is entitled to request convocation of the General Shareholders Meeting in accordance with the procedure set forth by Article 55 of the Federal Law *On Joint Stock Companies* and this Charter.

15.10. The Internal Audit Committee is entitled to request convocation of the Board meeting. The Chairman of the Board of Directors may not refuse convening the Board meeting when requested by the Internal Audit Committee.

15.11. The members of the Internal Audit Committee are financially liable to the Company for the damages caused by the disclosure of the data regarded as confidential and insider information, business and (or) commercial secret of the Company.

Article 16. PROVISION OF INFORMATION TO SHAREHOLDERS BY THE COMPANY

16.1. The Company maintains and provides the documents set forth in Clause 1 of Article 89 of the Federal Law *On Joint Stock Companies* and this Charter to shareholders at the Company's location during regular business hours. The shareholder(s) jointly owning not less than 25 (Twenty-five) percent of Company's voting shares have access to accounting documents.

16.2. Documents provided for by Clause 1 of Article 89 of the Federal Law *On Joint Stock Companies* shall be provided by the Company at the location of the Company's executive body within 7 (Seven) business days following the date of the request.

The Company shall, at the request of persons entitled to have access to the documents provided for by Clause 1 of Article 89 of the Federal Law *On Joint Stock Companies*, provide copies of the indicated documents to these persons. The fee charged by the Company for such copies may not exceed the actual cost of production thereof.

The Company shall ensure access to the available judicial acts on a dispute related to establishment of the Company, its management or participation in it, including judgment on commencement of proceedings and note of a claim or change in cause of action or subject of the previous claim. Such requirement extends also to the resolutions and rulings of the arbitration court on the disputes related to establishment of the Company, its management or participation in the Company. The indicated document shall be provided by the Company in premises of the Company's executive body within 3 (Three) days from the date of the shareholder's request. The Company shall provide a shareholder with copies of the indicated documents at

shareholder's request. The fee charged by the Company for such copies may not exceed the actual cost of production thereof.

16.3. If a shareholder of the Company is unable to review the information and materials at the Company's location, the Company upon the written request of the shareholder not later than 20 (Twenty) days from the date of receipt of the request shall send their copies at the address specified in the Company's shareholders register. In such case the Company is entitled to issue invoice to the shareholder for the amount of actual costs incurred for making the copies of documents and sending the relevant materials.

Article 17. INTERESTED-PARTY TRANSACTIONS. MAJOR TRANSACTIONS

17.1 An interested-party transaction is a transaction which involves interest of a Board member, General Director, a controlling person of the Company or a person entitled to give binding instructions to the Company.

The indicated persons are deemed to be interested in concluding the transaction by the Company in cases if themselves, their spouses, parents, children, siblings, half-siblings, adoptive parents, adopted children, and/or persons (entities) under their control act as below:

- constitute a party, beneficiary, intermediate agent or representative in the transaction;
- constitute a controlling person of the legal entity which is a party, beneficiary, intermediate agent, or representative in the transaction;
- occupy positions in the governance bodies of the legal entity which is a party, beneficiary, intermediate agent, or representative in the transaction, as well as positions in governance bodies of the management company of such legal entity.

A controlling person is a person possessing the right to directly or indirectly (through his/her controlled persons) dispose of 50 (Fifty) percent of votes in the supreme governance body of the controlled entity or the right to appoint (elect) the sole executive body, and (or) more than 50 (Fifty) percent of the collective governance body of the controlled entity by virtue of his/her participation in the controlled entity, and (or) based on the contracts of fiduciary property management agreements, and (or) partnership agreement, and/or assignments, and/or shareholding agreement, and (or) any other agreement which subject is execution of the rights certified by shares (participatory interest) of the controlled entity. Controlled entity (controlled organization) is a legal entity which is under direct or indirect control of the controlling entity.

17.2. The persons indicated in paragraph 1 of Clause 17.1 of this Charter within 2 (Two) months following the date when they became aware or were to become aware of the circumstances resulting in the situation that they might be deemed interested in concluding the transaction by the Company, shall notify the Company about the following:

- 1) about legal entities in respect of which themselves, their spouses, parents, children, siblings, half-siblings, adoptive parents, adopted children, and (or) their controlled entities are the controlling persons or possess the right to give binding instructions;
- 2) about legal entities in which themselves, their spouses, parents, children, siblings, half-siblings, adoptive parents, adopted children, and/or their controlled persons hold positions;
- 3) about current transactions or proposed transactions known to them under which they may be deemed interested.

17.3 To be concluded, an interested-party transaction does not require any mandatory prior consent of the Board of Directors or the General Shareholders Meeting.

The Company shall notify about an interested party transaction the Company's Board members who are not interested in concluding such transaction and the Company's shareholders pursuant to the procedure prescribed for notifying about the Board meeting or for notifying about the General Shareholders Meeting, accordingly. Notification mentioned in this paragraph shall be signed by the General Director, Corporate Secretary, or the Chairman of the Board of Directors.

Such notification shall be sent not later than 15 (Fifteen) days prior to the date of concluding an interested party transaction and shall indicate the person (persons) being the party (parties) thereto, beneficiary (beneficiaries), the price, the subject of such transaction and other material conditions or the procedure for their identification, as well as the person (persons) who is (are) interested in concluding the transaction, and the grounds on which such interested person (each person) is recognized as such.

In compliance with the Federal Law *On Joint Stock Companies* and this Charter, upon the request of the General Director, a member of the Board of Directors or a shareholder (shareholders) owning not less than 1 (One) percent of the Company's voting shares, the Board of Directors or the General Shareholders Meeting may need to give the consent to entering in an interested party transaction prior to concluding such

transaction.

17.4. An interested party transaction may be declared null and void (Clause 2, Article 174 of the Civil Code of the Russian Federation) against the claim of the Company, a Board member or a shareholder (shareholders) of the Company jointly owning not less than 1 (One) percent of the voting shares of the Company if it was concluded in prejudice of the Company's interests and it was proved that the counterparty to the transaction was aware or was to be aware of the fact that the transaction was an interested party transaction for the Company, and (or) about the fact that the consent for concluding such transaction was not obtained. Although, absence of the consent to the transaction on its own does not constitute the grounds for such transaction to be considered null and void.

17.5. A major transaction is a transaction (several interconnected transactions) exceeding the scope of general business activity, herewith:

1) is related to acquisition, disposal or possible direct or indirect disposal by the Company of the property (including loan, credit, pledge, guarantee, acquisition of such number of shares or any other issued securities which are converted into the shares of public company resulting in the Company's obligation to send mandatory proposal in accordance with Chapter XI.1 of the Federal Law *On Joint Stock Companies*) which price or book value is 25 (Twenty five) or more percent of the book value of the Company's assets determined based on the accounting (financial) statements as of the last reporting date;

2) provides for the Company's obligation to transfer the property into temporary possession and (or) use or provide the third party with the right to use the result of intellectual activity or means of identification under the license conditions if their book value is 25 (Twenty-five) and more percent of the book value of the Company's assets determined based on the accounting (financial) statements as of the last reporting date.

In case of disposal or possibility to dispose of the property, the highest between the book value of such property and the price of disposal is compared to the book value of the Company's assets. In case of property acquisition, the price of acquiring such property is compared to the book value of the Company's assets.

In case of transfer of the Company's property into temporary possession and (or) use, the book value of the property transferred into temporary possession or use is compared to the book value of the Company's assets.

17.6. The Board of Directors or the General Shareholders Meeting shall give its consent (further approval) to concluding major transaction pursuant to the applicable laws of the Russian Federation and this Charter.

17.7. Major transaction which was concluded in violation of the procedure for obtaining consent may be declared null and void (Article 173.1 of the Civil Code of the Russian Federation) against the claim of the Company, a Board member or a shareholder (shareholders) of the Company jointly owning not less than 1 (One) percent of the voting shares of the Company.

Article 18. MISCELLANEOUS

18.1. The Company ensures that originals (or notarized copies, if applicable) of the documents stipulated by the applicable laws of the Russian Federation, this Charter, internal documents of the Company, resolutions of the General Shareholders Meeting and the Board of Directors, are kept at the Company's location.

18.2. This Charter is a constituent document of the Company. The provisions of this Charter are binding upon all management and control bodies of the Company and the Company's shareholders.

18.3. Provisions of this Charter are applicable to the extent as not to contradict the laws of the Russian Federation. Should some articles and provisions of this Charter contradict the statutory acts as a result of any changes in laws of the Russian Federation, such articles and provisions cease to be in force, and shall not be applicable until the respective amendments are introduced to this Charter.