

APPROVED BY
GENERAL MEETING OF SHAREHOLDERS
OF MTS PJSC
(MINUTES NO. ___ DATED _____, 20__)

**CHARTER
OF MTS WEB SERVICES-1
LIMITED LIABILITY COMPANY**

(Version 1)

Moscow, 2021

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§ 1. GENERAL PROVISIONS

- 1.1. **MTS Web Services-1 Limited Liability Company** (hereinafter referred to as the **Company**) is a business entity whose authorized capital is broken down into stakes certifying liability rights and property responsibility of the Company participants towards the Company.
- 1.2. The Company is a legal entity established in accordance with the law of the Russian Federation as a result of the reorganization of Mobile TeleSystems Public Joint Stock Company (PSRN 1027700149124, MTS PJSC) in the form of spin-off based on the resolution passed by the General Meeting of Shareholders of Mobile TeleSystems Public Joint Stock Company (Minutes No. ___ dated _____, 20__).
- 1.3. The Company in its activities shall rely on the applicable law of the Russian Federation, the Company Charter (hereinafter also referred to as **the Charter**, this **Charter**) and resolutions of its bodies adopted within the scope of their competence in pursuance of the established procedure.
- 1.4. Provisions of the Company Charter shall be binding upon all bodies and participants of the Company. The Company Charter may be amended upon resolution of the General Meeting of its participants except for the cases as provided for by the law of the Russian Federation.

§ 2. COMPANY TRADE NAME AND LOCATION

- 2.1. Full trade name of the Company:
 - (1) in Russian — **Общество с ограниченной ответственностью «МТС Веб Сервисы-1»** / in English — **MTS Web Services-1 Limited Liability Company**
- 2.2. Short trade name of the Company:
 - (1) in Russian — **ООО «МВС-1»** / in English — **MWS-1 LLC**
- 2.3. Location of the Company: Moscow, Russian Federation.

§ 3. LEGAL POSITION OF THE COMPANY

- 3.1. **Legal Status of the Company**
 - 3.1.1. The Company is a legal entity established and acting in accordance with the Civil Code of the Russian Federation, Federal Law "On Limited Liability Companies", other laws and regulation of the Russian Federation (hereinafter, the law of the Russian Federation) and the Company Charter.
 - 3.1.2. The Company shall be deemed incorporated upon its state registration under the procedure as established by the law of the Russian Federation.
 - 3.1.3. The Company shall have a right to acquire and exercise civil rights and incur civil obligations, be a plaintiff and defendant in court.
 - 3.1.4. The Company shall have a right to be a member of, and establish both inside and outside the Russian Federation, commercial organizations, joint unions and associations; to establish and be a member of non-commercial organizations both inside and outside the Russian Federation.
 - 3.1.5. The Company shall have civil rights and bear civil duties as required for any type of activity not prohibited by the law of the Russian Federation. The Company may only engage in certain types of activities as determined by the law of the Russian Federation subject to a special permit (license) pursuant to the requirements of the law of the Russian Federation.
 - 3.1.6. The Company has separate property accounted for on its own balance sheet.
 - 3.1.7. The Company shall have a right to open bank accounts under an established procedure both inside and outside the Russian Federation.
 - 3.1.8. The Company shall have an official round seal specifying its full trade name in the Russian language and its location. The seal may also specify the trade name of the Company in any foreign language or a language of any nation of the Russian Federation.
 - 3.1.9. The Company may have stamps and letterheads specifying its trade name, its own logo, as well as a trademark registered in due course and other means of identification.

3.2. Scope and Objectives of the Company's Activity

- 3.2.1. The Company has been established to operate for an indefinite period of time.
- 3.2.2. Pursuant to this Charter, in order to achieve its objectives the Company may carry out any activity not contrary to the requirements of the applicable law of the Russian Federation.
- 3.2.3. The main objective of the Company's activity is to make profit by satisfying social needs in products, works and services and its distribution for the benefit of the Company and its participants.
- 3.2.4. Types of activities carried out by the Company include:
 - (1) activities for processing data, rendering information placement services and related activities;
 - (2) activities for creating and using databases and information resources;
 - (3) activities associated with data communication services, except for data communication services relating to voice transmission;
 - (4) activities for providing data communication services relating to voice transmission;
 - (5) activities associated with telematic services;
 - (6) activities associated with cable television and radio services;
 - (7) activities associated with communication services aimed at providing communication channels, including those beyond the territory of the Russian Federation;
 - (8) activities for rendering connection and traffic throughput services;
 - (9) cooperation with national and/or international GSM operators in the Russian Federation and abroad to ensure proper servicing of the Company's clients;
 - (10) cooperation with other communication providers in the territory of the Russian Federation for the purposes of ensuring optimal level of service quality for the Company's clients;
 - (11) settlement of accounts with clients, as well as commercial and financial management of the network in accordance with accepted international practices;
 - (12) import, sales, leasing, installation and maintenance of terminals and related accessories;
 - (13) activities associated with design, construction, operation, maintenance and repair of communication facilities and networks;
 - (14) operation and maintenance, and also provision of services for operation and maintenance, of communication networks and telecommunication equipment, computing machinery and software;
 - (15) activities for leasing fiber optic communication lines;
 - (16) activities associated with placement of equipment of operators and Internet traffic controllers;
 - (17) computer software development;
 - (18) activities relating to development of telecommunication equipment and computing machinery;
 - (19) activities of web-portals;
 - (20) activities relating to registration of domain names;
 - (21) activities for leasing, including, but not limited to, movable property, immovable property and vehicles;
 - (22) provision of consulting services, including in the area of communication and computer technology;
 - (23) activities in the area of information security;
 - (24) activities associated with performance of works relating to the use of data being a state secret, development of information security facilities, as well as carrying out of activities and/or provision of services for state secret protection;
 - (25) activities associated with development, manufacturing and distribution of encryption (cryptographic) facilities, information systems and telecommunication systems, secured using encryption (cryptographic) facilities; performance of works and provision of services in the area of information encryption; maintenance of encryption (cryptographic) facilities, information systems and telecommunication systems secured using encryption (cryptographic) facilities;
 - (26) activities relating to design and manufacturing of confidential information protection means;
 - (27) activities associated with technical protection of confidential information;

(28) other activities not prohibited by the law of the Russian Federation.

- 3.2.5. Activities subject to licensing shall be carried out on the basis of relevant licenses. If a license for a particular activity is issued subject to the requirement for carrying out such an activity as exclusive, the Company may only conduct those activities as specified in the license and the related activities within the license validity period.

§ 4. LIABILITY OF THE COMPANY

- 4.1. The Company shall be liable for its obligations with all its assets and shall not be liable for the obligations of its participants. The Company shall only be liable for the obligations of its founders related to the Company founding subject to subsequent approval of their actions by the General Meeting of the Company participants. In any case the extent of the Company's liability shall not exceed one fifth of the paid-up authorized capital of the Company.
- 4.2. The Russian Federation, constituent entities and municipalities of the Russian Federation shall not be liable for the Company's obligations; and likewise, the Company shall not be liable for the obligations of the Russian Federation, constituent entities and municipalities of the Russian Federation.

§ 5. BRANCHES AND REPRESENTATIVE OFFICES OF THE COMPANY

- 5.1. The Company may establish branches and representative offices in the Russian Federation in accordance with the applicable law of the Russian Federation; and outside the Russian Federation, in accordance with the law of a foreign country where branches and representative offices are located, unless otherwise provided for by the international treaties with the Russian Federation.
- 5.2. The decision on the establishment of branches and the opening of representative offices shall be made by the General Meeting of the participants, adopted by a majority of not less than two thirds of the total number of votes of the Company participants.
- 5.3. The branches and representative offices shall not be deemed separate legal entities, and their activity shall be governed by the regulations approved by the Company. The branches and representative offices shall be provided with the assets owned by the Company.
- 5.4. Executive managers of the branches and representative offices shall be appointed by the Company and shall act based on the powers of attorney issued by the Company.
- 5.5. The branches and representative offices shall act on behalf of the Company. The Company shall be responsible for the activities of its branches and representative offices.

§ 6. SUBSIDIARIES

- 6.1. The Company may have subsidiary business entities holding the rights of a legal entity within the Russian Federation established in accordance with the law of the Russian Federation. The Company may also have subsidiary business entities outside the Russian Federation in accordance with the law of a foreign country where the subsidiary business entity is established, unless otherwise provided for by the international treaties of the Russian Federation.

§ 7. ACCOUNTING AND REPORTING IN THE COMPANY. DOCUMENTS OF THE COMPANY

7.1. Accounting and Financial Reporting of the Company

- 7.1.1. The Company shall keep accounting records and submit financial reporting under the procedure established by the law of the Russian Federation.
- 7.1.2. Responsibility for arranging accounting processes, condition and accuracy of the Company accounting records, timely submission of an annual report and other financial reporting to respective authorities along with the information on the Company activities provided to the participants, creditors and mass media shall be imposed on the sole executive body of the Company pursuant to the law of the Russian Federation.

7.2. Documents of the Company

7.2.1. The Company shall keep the following documents at the location of its sole executive body in the manner and within the time period as established by the law of the Russian Federation:

- (1) Resolution on the Company Incorporation;
- (2) Charter of the Company and amendments thereto registered in due course;
- (3) Minutes of General Meeting of the Company founders containing resolution on the Company establishment and any other resolutions associated with the establishment of the Company;
- (4) Document certifying state registration of the Company;
- (5) Documents certifying the rights of the Company to the property recorded on its balance sheet;
- (6) Internal documents of the Company;
- (7) Regulations on the branches and representative offices of the Company;
- (8) Documents associated with the emission of bonds and other equity securities of the Company;
- (9) Minutes of the General Meetings of the Company participants;
- (10) Lists of the Company affiliates;
- (11) Auditor's reports and rulings of state and municipal financial supervision authorities;
- (12) Other documents as required by the law of the Russian Federation, the Company Charter, internal documents of the Company, resolutions of the General Meeting of the Company participants and executive bodies of the Company.

§ 8. INFORMATION ABOUT THE COMPANY

- 8.1. Information about the Company shall be provided by the Company pursuant to the requirements of the law of the Russian Federation.
- 8.2. Upon request of the Company participant, auditor or any interested party, the Company shall provide to the requesting party a possibility to get acquainted with the Company Charter, including amendments thereto, within a reasonable time period. Upon request of the Company participant, the Company shall provide to this member a copy of the valid Charter. Payment charged by the Company for the copies shall not exceed the costs incurred in their production.
- 8.3. The Company shall provide to the Company participants access to the court rulings on disputes relating to the establishment, management of the Company or participation in it, including orders on initiation of proceedings by the arbitration court on the case and acceptance of a claim or a motion to change the subject matter or cause of action. This requirement also applies to resolutions and rulings of an arbitral tribunal on disputes relating to the establishment, management of the Company or participation in it.
- 8.4. Upon request of its participant, the Company shall provide to this participant an access to the documents as stipulated in clause 7.2.1 hereof. Within three days from the date of the request of the Company participant, the aforesaid documents shall be provided by the Company for review in the premises of the executive body of the Company. Upon request of the Company participant, the Company shall provide to this participant copies of the aforesaid documents. Payment charged by the Company for such copies shall not exceed the costs incurred in their production.
- 8.5. The Company shall not be obliged to publish reports on its activity except for cases as provided for by the law of the Russian Federation.
- 8.6. In case of public placement of bonds and other equity securities the Company shall publish annual reports and balance sheets and disclose any other information about its activities as required by the law of the Russian Federation.

§ 9. REORGANIZATION AND LIQUIDATION OF THE COMPANY

9.1. Reorganization of the Company

- 9.1.1. The Company may be voluntarily reorganized in accordance with the procedure as set forth by the law of the Russian Federation.
- 9.1.2. The Company may be reorganized through (1) merger, (2) acquisition, (3) division, (4) spin-off and (5) transformation into a joint stock company, business partnership or production cooperative.
- 9.1.3. The Company shall be deemed reorganized, except for the cases of reorganization through acquisition, upon state registration of legal entities as established in the course of reorganization,

in the manner and under conditions as set forth by the law of the Russian Federation. Upon reorganization of the Company through acquisition of another company, the former shall be deemed reorganized as from the date when an entry is made in the Unified State Register of Legal Entities on the termination of activity of the company acquired.

- 9.1.4. In case of reorganization, after an entry is made in the Unified State Register of Legal Entities on commencement of reorganization, the Company shall make two announcements of the Company reorganization with the interval of a month in mass media publishing information about the state registration of legal entities. If two or more companies take part in reorganization, the announcement of reorganization shall be published on behalf of all companies involved in the reorganization by the company which last made a decision on reorganization or was appointed for that by the Merger or Acquisition Agreement. Herewith, not later than within 30 days from the date of last announcement of the Company reorganization, the Company creditors shall have a right to request premature execution of a certain obligation by the debtor in a judicial proceeding, and should such execution be impossible — its termination and compensation for losses incurred.

9.2. **Liquidation of the Company**

- 9.2.1. The Company may be liquidated voluntarily through the procedure as established by the Civil Code of the Russian Federation with account of requirements of the Federal Law “On Limited Liability Companies” and the Company Charter. The Company may also be liquidated upon a court ruling on the grounds set forth in the Civil Code of the Russian Federation.
- 9.2.2. In case of voluntarily liquidation of the Company the General Meeting of the Company participants shall make a decision on the Company liquidation and appoint a liquidation commission. Upon appointment of a liquidation commission, the latter shall be authorized to manage the Company activities. The liquidation commission shall appear before the court on behalf of the Company being liquidated.
- 9.2.3. The property of the liquidated Company shall be distributed between the Company participants by the liquidation commission after settlements with the creditors under the procedure and in the order of priority as established by the law of the Russian Federation.
- 9.2.4. The liquidation of the Company shall be deemed completed and the Company no longer existing after a corresponding entry is made by the state registrar in the Unified State Register of Legal Entities of the Russian Federation.

§ 10. TRANSACTIONS OF THE COMPANY

10.1. **Transactions with special order of conclusion**

- 10.1.1. Transactions with special order of conclusion as listed in sub-clauses (37) — (42) of clause 30.2 hereof shall be approved prior to execution thereof in the order as set forth herein.
- 10.1.2. If a transaction with special order of conclusion is concurrently a major transaction, the procedure of its execution shall be regulated by corresponding provisions on approval of major transaction.

10.2. **Major Transactions**

- 10.2.1. Transactions classified as major transactions in accordance with Article 46 of the Federal Law “On Limited Liability Companies” are subject to prior approval pursuant to the procedure as established by law.

10.3. **Interested Party Transactions**

- 10.3.1. The provisions of Article 45 of the Federal Law “On Limited Liability Companies” on interested party transactions shall not be applied to the Company, except for cases when a transaction is of interest for the sole executive body of the Company. Transactions of interest for the sole executive body of the Company provided for in sub-clause (27) of clause 30.2 hereof require a prior consent to be executed in accordance with the procedure established by this Charter.
- 10.3.2. For the purpose of applying clause 10.3.1 hereof, transactions with the companies of MTS PJSC Group, in which the sole executive body of the Company holds positions in management

bodies, in the absence of other grounds for the interest of the sole executive body, shall not be deemed transactions of interest for the sole executive body of the Company. Such transactions do not require obtaining consent for their execution in accordance with sub-clause (27) of clause 30.2 hereof.

§ 11. FUNDS AND NET ASSETS OF THE COMPANY

11.1. Reserve Fund of the Company

- 11.1.1. The Reserve Fund of the Company is intended to address its losses, redeem bonds of the Company and purchase stakes of its participants.
- 11.1.2. The Company shall maintain the Reserve Fund equal to 5% of the authorized capital of the Company created through mandatory annual contributions paid until the needed amount is reached. Amount of mandatory annual contributions shall not be less than 5% of the net income of the Company. Contributions to the Reserve Fund shall not be subject to a decision on net income distribution.

11.2. Net Assets of the Company

- 11.2.1. The cost of the net assets of the Company shall be determined under the procedure as established by the law of the Russian Federation and regulations implemented in accordance therewith.
- 11.2.2. If, in the end of the second and each subsequent financial year, the cost of the net assets of the Company becomes less than its authorized capital, under the procedures and within the time period as established by the law of the Russian Federation, the Company shall increase the cost of the net assets up to the size of the authorized capital or register reduction in the authorized capital in accordance with the standard procedure. If cost of the aforesaid assets of the Company becomes less than the amount of the authorized capital required by law, the Company shall be subject to liquidation.
- 11.2.3. The Company shall provide to any interested party an access to information on the cost of the net assets in the manner as established by the law of the Russian Federation.

§ 12. AUTHORIZED CAPITAL OF THE COMPANY

- 12.1. The authorized capital of the Company comprises **5,000,000 (Five million) rubles** and is an aggregate of par values of stakes held by its participants.
- 12.2. The authorized capital of the Company shall not be less than the minimum amount required by the law of the Russian Federation.
- 12.3. The authorized capital of the Company and par value of stakes held by the Company participants shall be determined in rubles.
- 12.4. The authorized capital of the Company shall determine the minimal size of its property securing the interests of its creditors.
- 12.5. The size of stake of the Company participant in the authorized capital of the Company shall be determined as a percentage or a fraction. The size of stake of the Company participant shall correspond to the ratio of the stake par value to the authorized capital.
- 12.6. The actual value of stake held by the Company participant shall correspond to the cost of net assets of the Company proportional to the size of that participant's stake.
- 12.7. Payment for stakes in the authorized capital of the Company can be made in cash, securities, other belongings or property rights or any other rights having a monetary value.
- 12.8. Monetary value of non-cash contribution to the authorized capital of the Company shall be appraised by an independent valuator. The Company participants may not set the monetary value of non-cash contribution higher than that determined by an independent valuator.
- 12.9. If stakes in the authorized capital of the Company are paid for using non-monetary assets, in the event of insufficient Company property the Company participants and an independent valuator shall be severally and subsidiary liable for its obligations to the extent to which the value of the property contributed to the authorized capital has been overstated within five years as from the state

registration of the Company or introduction of respective amendments to the Company Charter.

- 12.10. If the Company right for the property usage terminates prior to the expiry of a time period for the length of which such property was transferred to the Company for use as a payment for the stake, upon request of the Company, the Company participant who transferred the property shall provide the monetary compensation equal to the payment for the use of similar property under similar terms and conditions within the remaining period of the property usage. The monetary compensation shall be paid as a lump sum within reasonable time after the Company's claim for such compensation, unless other payment procedure for monetary compensation has been established by resolution of the General Meeting of the Company participants. Such resolution shall be adopted by the General Meeting of the Company participants without account of the votes of the Company participant who transferred to the Company as a payment for its stake its right for the property usage which was terminated prematurely.
- 12.11. In case of a failure to pay compensation by the due date, a stake or part of a stake in the authorized capital of the Company proportional to the unpaid amount (value) of compensation shall pass to the Company. Such a stake or part of a stake shall be sold by the Company observing the procedure and timing as established by the law of the Russian Federation.
- 12.12. In case of withdrawal or exclusion of such a participant from the Company, the property transferred by the Company participant to the Company as a payment for its stake shall continue to be used by the Company within the time period for the length of which such property has been transferred to the Company.
- 12.13. Each founder of the Company shall pay in full for its stake in the authorized capital of the Company within the time period as stipulated in the Company Incorporation Agreement or, in case of the Company establishment by a sole founder, as stipulated in the Resolution on the Company Incorporation, though not exceeding four months after state registration of the Company. Herewith, stake of each founder of the Company shall be paid for at price not lower than its par value.
- 12.14. The Company founder may not be relieved of its obligation to pay for the stake in the authorized capital of the Company, including through offset of its claims to the Company.
- 12.15. In case of a failure to pay for a stake in the authorized capital in full within the time period as established in clause 12.12 hereof, the unpaid part of the stake shall pass to the Company. Such a part of the stake shall be sold by the Company observing the procedure and timing as stipulated in Article 23 hereof. The Company Incorporation Agreement may provide for charging a penalty (a fine) for a failure under the obligation to pay for a stake in the authorized capital of the Company.
- 12.16. A stake held by the Company founder only gives a voting right to the extent of the paid portion of a stake held by the founder.

§ 13. INCREASE IN THE AUTHORIZED CAPITAL OF THE COMPANY

13.1. General Provisions

- 13.1.1. The Company may only increase its authorized capital after it is paid for in full pursuant to the requirements of the law of the Russian Federation.
- 13.1.2. The authorized capital of the Company may be increased: (1) on account of the Company property, and/or (2) by additional contributions from the Company participants, and/or (3) by contributions to the Company from the third parties accepted by the Company.
- 13.1.3. If the authorized capital has not been increased, within the reasonable time the Company shall return to the Company participants and third parties their cash contributions, and in case of a failure to return contributions within the stated time period, it shall also pay interest in the manner and within the period as provided for by Article 395 of the Civil Code of the Russian Federation.
- 13.1.4. The Company shall return to the Company participants and third parties their non-cash contributions within the reasonable time, and in case of a failure to do so, it shall compensate for the benefit lost due to impossibility to use the property transferred as a contribution.

13.2. Increase in the Authorized Capital on Account of the Company Property

- 13.2.1. The authorized capital of the Company may be increased on account of its property upon a

resolution of the General Meeting of the participants supported by at least two thirds of the votes cast.

- 13.2.2. A decision on an increase in the authorized capital of the Company on account of the Company property shall only be made based on the Company accounting statements for a year preceding the year when such a decision was made.
- 13.2.3. The amount, by which the Company's authorized capital is increased on account of its property, shall not exceed the difference between the value of the Company's net assets and the Company's Reserve Fund.
- 13.2.4. In case of an increase in the authorized capital of the Company on account of the Company property, the par values of stakes held by its participants shall be increased proportionally without any changes in the size of the stakes.
- 13.2.5. An application for state registration of amendments to the Company Charter due to an increase in the authorized capital of the Company and other documents for state registration of amendments to the Company Charter due to an increase in the authorized capital of the Company and of changes in the par value of the stakes held by the Company participants shall be submitted to the state registrar of legal entities within one month after a decision on an increase in the authorized capital of the Company on account of its property has been made.
- 13.2.6. Such amendments shall take effect on the third parties upon their state registration.

13.3. Increase in the Authorized Capital by Additional Contributions from the Company Participants

- 13.3.1. The General Meeting of the Company participants may take a decision on an increase in the authorized capital of the Company by additional contributions from the Company participants by the majority of votes of not less than two thirds of the total votes cast. The adopted resolution shall specify an aggregate value of additional contributions and establish for all participants a single ratio between the aggregate value of additional contribution made by the Company participant and an increase in the par value of a stake held by this member. This ratio shall be determined based on assumption that the par value of a stake held by the Company participant may be increased by an amount equal to or less than the value of its additional contribution.
- 13.3.2. Each member of the Company shall have a right to make an additional contribution not exceeding the part of aggregate additional contributions proportional to the size of a stake held by this member in the authorized capital of the Company. Additional contributions can be made by the Company participants within two months from the date when the General Meeting of participants made a decision to increase the authorized capital of the Company by additional contributions from the Company participants, unless the General Meeting of the Company participants decided on a different time period.
- 13.3.3. Not later than within a month after an expiry of the time period for additional contributions, the General Meeting of the Company participants shall decide on approval of the results of additional contributions made by the Company participants and on amendments to the Company Charter relating to an increase in the authorized capital of the Company. Herewith, the par value of a stake held by each Company participant who has made an additional contribution shall be increased based on the established ratio.
- 13.3.4. Amendments to the Company Charter shall become effective for the Company participants and the third parties as from their state registration in the manner as established by the law of the Russian Federation. In case of a failure to observe the timing as required by the law of the Russian Federation, an increase in the authorized capital shall be declared void.

13.4. Increase in the Authorized Capital based on Applications from the Company Participants or Third Parties

- 13.4.1. The General Meeting of the Company participants may decide on an increase in the authorized capital based on an application from the Company participant (applications from the Company participants) for making an additional contribution and/or an application from the third party

- (applications from the third parties) for being adopted in the Company and for making an additional contribution. Such a decision shall be made unanimously by all Company participants.
- 13.4.2. An application from the Company participant and an application from the third party shall specify size and composition of the contribution, procedure and timing for its making, along with the size of a stake which the Company participant or the third party wants to hold in the authorized capital of the Company. The application may also specify any other conditions for making contributions and becoming a member of the Company.
- 13.4.3. Concurrently with a decision to increase the authorized capital of the Company based on an application from the Company participant or applications from the Company participants for making an additional contribution, a decision shall be made on amending the Company Charter accordingly due to an increase in the authorized capital of the Company and a decision on an increase in the par value of a stake held by the Company participant or stakes held by the Company participants who applied for making an additional contribution and, if required, a decision on changes in the size of stakes held by the Company participants. Such decisions shall be made unanimously by all Company participants. Herewith, the par value of a stake held by each member applying for making an additional contribution shall be increased by an amount equal to or less than the additional contribution made by this participant.
- 13.4.4. Concurrently with a decision to increase the authorized capital of the Company based on an application from the third party or applications from the third parties for becoming a participant in the Company and for making an additional contribution, decisions shall be made on admission of the third party or parties to participantship in the Company, on amending the Company Charter accordingly due to an increase in the authorized capital of the Company, on par value and size of a stake or stakes of the third party or parties and on changes in the size of stakes held by the Company participants. Such decisions shall be made unanimously by all Company participants. Par value of a stake purchased by any third party admitted to the participantship in the Company shall not exceed the value of its contribution.
- 13.4.5. Additional contributions shall be made by the Company participants or by the third parties not later than within six months after the date when the General Meeting of the Company participants decides on the issues as specified in this clause.
- 13.4.6. Amendments to the Company Charter shall become effective for the Company participants and the third parties as from their state registration in the manner as established by the law of the Russian Federation. In case of a failure to observe the timing as required by the law of the Russian Federation, an increase in the authorized capital shall be declared void.

§ 14. REDUCTION IN THE AUTHORIZED CAPITAL

14.1. General Provisions

- 14.1.1. The Company shall have a right and, in cases as provided for by the law of the Russian Federation, shall be obliged to reduce the authorized capital through (1) reduction in the par value of stakes held by all Company participants in the authorized capital of the Company and/or (2) redemption of stakes held by the Company.
- 14.1.2. The Company shall not have the right to reduce its authorized capital if such a reduction makes the authorized capital less than the minimum amount required by the law of the Russian Federation as of the date of documents submission for state registration of corresponding amendments to the Company Charter, and in cases when the Company is obliged to reduce its authorized capital pursuant to the requirements of the law of the Russian Federation as of the date of state registration of the Company.
- 14.1.3. If the amount of the authorized capital is changed downwards through reduction in the par value of stakes held by all Company participants, sizes of stakes held by the Company participants shall remain unchanged.
- 14.1.4. Within three (3) business days following the Company's decision to reduce its authorized capital, the Company shall give a notice thereof to the state registrar of legal entities, and make two announcements of reduction in its authorized capital with the interval of a month in the print media

publishing information about the state registration of legal entities observing the procedure as established by the law of the Russian Federation. Herewith, within thirty (30) days from the date of such announcement, the creditors of the Company shall have a right to request in writing the premature execution of respective obligations by the Company if their rights of claim arose prior to the announcement on reduction in the authorized capital of the Company, and should such execution be impossible claim its termination and compensation for losses incurred.

§ 15. PARTICIPANTS OF THE COMPANY

15.1. General Provisions

- 15.1.1. Both individuals and legal entities may become participants of the Company. A business entity consisting of one person cannot be a sole participant of the Company unless otherwise provided for by law.
- 15.1.2. The number of the Company participants shall not exceed fifty. If the number of the Company participants exceeds the limit established herein, the Company shall be transformed into a joint stock company or a production cooperative within one year. If within this time period the Company is not reorganized or the number of the Company participants is not reduced to the limit as established herein, it shall be liquidated through a judicial procedure in compliance with the law of the Russian Federation.

§ 16. RIGHTS OF THE COMPANY PARTICIPANTS

- 16.1. The Company participants shall have the following rights which may be exercised pursuant to the provisions of the Company Charter and the law of the Russian Federation:
- (1) a right to participate in the management of the Company's activities;
 - (2) a right to participate in the General Meeting of participants, including discussion of, and voting on, all or certain issues as falling within its responsibility;
 - (3) a right to receive information on the Company activities, review its accounting records and other documents;
 - (4) a right to participate in the Company's profit distribution;
 - (5) a right to sell or otherwise alienate their stake or part of stake in the authorized capital of the Company to one or several participants of this Company or to the third party;
 - (6) a right to withdraw from the Company by alienating their stake to the Company or to claim the purchase of a stake by the Company in cases as provided for by the law of the Russian Federation;
 - (7) a right to get a part of property remaining after settlements with creditors or its cost in case of the Company liquidation;
 - (8) a right to claim exclusion of another member from the Company;
 - (9) a right to claim that an audit is conducted for inspection and verification of annual reports and balance sheets of the Company, as well as for checking the current state of the Company's affairs;
 - (10) a right to claim in court compensation for losses incurred by the Company through the fault of the participants of the Company's management bodies or a managing organization (an executive manager);
 - (11) to claim against resolutions of the Company resulting in civil and legal consequences in cases and under the procedure as provided for by law;
 - (12) acting on behalf of the Company, to challenge transactions executed by the Company based on the grounds as set forth in Article 174 of the Civil Code or the Federal Law "On Limited Liability Companies", and to claim application of consequences of their invalidity and invalidity of void transactions of the Company;
 - (13) other rights as provided for by the Company Charter, resolutions of the competent management bodies of the Company and the law of the Russian Federation.
- 16.2. The founders (participants) of the Company shall have a right to enter into an agreement on implementation of the Company participants' rights under which they undertake to exercise their

rights in a predetermined manner and/or refrain therefrom, including voting in a predetermined manner at the General Meeting of the Company participants, agree the voting options with other participants, sell a stake or part of a stake at the price as established by this agreement and/or upon the occurrence of certain circumstances or refrain from alienation of a stake or part of a stake until the occurrence of certain circumstances, and carry out any other actions associated with the Company management, establishment, activities, reorganization or liquidation. Such an agreement shall be executed in writing by issuance of a document signed by the parties.

§ 17. RESPONSIBILITIES OF THE COMPANY PARTICIPANTS

- 17.1. In pursuance of the requirements of this Charter and the law of the Russian Federation, the Company participants shall be obliged to:
- (1) pay for stakes in the authorized capital of the Company in the manner, amount and time period as provided for by the law of the Russian Federation and the Company Incorporation Agreement;
 - (2) notify in writing other Company participants and/or the Company of the suggested sale and/or encumbrance of a stake or part of a stake in the authorized capital of the Company;
 - (3) refrain from disclosing confidential information on the Company activities;
 - (4) participate in corporate decision-making, without which the Company cannot continue its activities in accordance with the law, if their participation is necessary for making such decisions;
 - (5) refrain from performing any acts deliberately aimed at causing harm to the Company;
 - (6) refrain from committing actions (inaction), which make it essentially difficult or impossible to achieve the objectives of the Company;
 - (7) take reasonable measures for the early notification of other participants and, where appropriate, the Company of the intention to claim in court compensation for damages caused to the Company, or recognition of a transaction entered into by the Company as invalid, or implementation of consequences of transaction invalidity, or provision to them of any other information relating to the case;
 - (8) other responsibilities as provided for by this Charter, resolutions of the Company's competent management bodies and the law of the Russian Federation.

§ 18. ADDITIONAL RIGHTS AND RESPONSIBILITIES OF THE COMPANY PARTICIPANTS

- 18.1. This Charter and/or a resolution passed at the General Meeting of the Company participants may grant other rights to and/or impose other responsibilities (additional rights and/or responsibilities) on the Company participant (participants).
- 18.2. Additional rights granted to, and responsibilities imposed on, particular member of the Company shall not pass to a purchaser of this stake or part of a stake in case of alienation of their stake or part of a stake.
- 18.3. Additional rights to a member (participants) of the Company and additional responsibilities for all participants of the Company may be granted (imposed) upon a resolution of the General Meeting of the Company participants adopted unanimously by all participants of the Company.
- 18.4. Additional responsibilities may be imposed on a certain member of the Company by a resolution of the General Meeting of the Company participants adopted by the majority of votes of not less than two thirds of the total votes cast, provided that the Company participant imposed with additional responsibilities votes for such a resolution and gives their written consent.
- 18.5. Termination or restriction of additional rights granted to all Company participants and termination of additional responsibilities shall be effected upon resolution of the General Meeting of the Company participants adopted unanimously by all Company participants.
- 18.6. Termination or restriction of additional rights granted to a certain Company participant shall be effected upon resolution of the General Meeting of the Company participants adopted by the majority of votes of not less than two thirds of the total votes cast, provided that the Company participant having such additional rights votes for such a resolution and gives their written consent.
- 18.7. The Company participant granted with additional rights may refuse from exercising the granted additional rights giving a written notice thereof to the Company. Upon receipt of the aforesaid notice

by the Company, additional rights of the Company participant shall be terminated.

§ 19. LIABILITY OF THE COMPANY PARTICIPANTS

- 19.1. The Company participants shall not be liable for the Company's obligations and shall bear the risk of loss associated with the Company activities to the extent of the value of contributions made by them.
- 19.2. The Company participants whose stakes have not been paid for in full shall be severally liable for the Company's obligations to the extent of the unpaid value of stakes held by them in the authorized capital of the Company.
- 19.3. In case of insolvency (bankruptcy) of the Company through the fault of its participants or the third parties empowered to give instructions binding upon the Company or otherwise determine its course of action, the aforesaid participants or the third parties may be charged with subsidiary liability for the Company's obligations in the event of its property insufficiency.

§ 20. WITHDRAWAL FROM THE COMPANY

- 20.1. The Company participant shall have the right to withdraw from the Company by alienating their stake to the Company regardless of consent of other Company participants or the Company.
- 20.2. Withdrawal of the Company participants from the Company resulting in the fact that no participants stay in the Company, as well as withdrawal of a sole member from the Company, is not allowed.
- 20.3. Withdrawal of the Company participant from the Company shall not relieve this member of their obligation towards the Company on making a contribution to the Company property which arose prior to submission of an application for withdrawal from the Company.
- 20.4. The Company participant shall submit to the Company a certified application for withdrawal from the Company.

§ 21. TRANSFER OF THE MEMBER'S STAKE IN THE AUTHORIZED CAPITAL OF THE COMPANY

21.1. Rights of the Participants and the Company in the Process of Stake Alienation

- 21.1.1. Transfer of a stake or part of a stake in the authorized capital of the Company to one or several participants of the Company or to the third parties shall be made in a transaction, by way of succession or based on any other legal grounds.
- 21.1.2. The Company participant shall have a right to sell or otherwise alienate their stake or part of a stake in the authorized capital of the Company to one or several participants of this Company. Consent of the Company participants or the Company is not required.
- 21.1.3. Sale or any other alienation of a stake or part of a stake in the authorized capital of the Company to the third parties is allowed subject to the requirements of the law of the Russian Federation.
- 21.1.4. A stake of the Company participant may be alienated before it is paid for in full only to the extent that it was paid for.
- 21.1.5. The Company participants shall have a preemptive right over the purchase of a stake or part of a stake of the Company participant at the price of offer to the third parties proportionate to the size of the stakes held.
- 21.1.6. The Company shall have a preemptive right over the purchase of a stake or part of a stake of the Company participant at the price of offer to the third parties, if other Company participants do not use their preemptive right over the purchase of a stake or part of a stake of the Company participant.
- 21.1.7. Provisions establishing a preemptive right over the purchase of a stake or part of a stake in the authorized capital by the Company participants or by the Company at the price as set forth in the Charter, including changes of such a price and a procedure for its determination may be introduced in the Company Charter as resolved unanimously by all Company participants at the General Meeting of the Company participants. Provisions establishing a preemptive right over the purchase of a stake or part of a stake in the authorized capital by the Company participants or by the Company at the price as predetermined in the Charter may be excluded from the Company Charter upon decision of the General Meeting of the Company participants adopted by two thirds

of the total votes cast.

- 21.1.8. Provisions establishing a procedure for execution of the preemptive right over the purchase of a stake or part of a stake in the authorized capital by the Company participants non-proportionally to the size of a stake held by the Company participants may be introduced in the Company Charter upon decision of the General Meeting of the Company participants adopted unanimously by all Company participants. The aforesaid provisions may be excluded from the Company Charter upon decision of the General Meeting of the participants supported by the majority of votes of not less than two thirds of the total votes cast by the Company participants.
- 21.1.9. Granting of a preemptive right over the purchase of a stake or part of a stake of the Company participant both at the price of offer to the third parties and at the price as predetermined in the Charter shall not be allowed. The establishment of a preemptive right over the purchase at the price as predetermined in the Charter for a certain member of the Company or for a certain stake or a certain part of a stake in the authorized capital of the Company shall not be allowed.
- 21.1.10. The assignment of the aforesaid preemptive right over the purchase of a stake or part of a stake in the authorized capital of the Company shall not be allowed.

21.2. Procedure for Assignment of a Stake in the Authorized Capital of the Company

- 21.2.1. The Company participant who intends to sell their stake or part of a stake in the authorized capital of the Company to the third party shall notify other company participants and the Company thereof in writing by forwarding at their own expense a certified offer addressed to them and specifying the price and other essential terms and conditions of the sale. The sale offer for a stake or part of a stake in the authorized capital of the Company shall be deemed received by all Company participants at the time of its receipt by the Company. Herewith, it may be accepted by a person being a member of the Company at the time of acceptance and by the Company in cases as provided for by the law of the Russian Federation. The offer shall be deemed unreceived if, not later than within 1 day after its receipt by the Company, the Company participant is forwarded a notice of its withdrawal. Withdrawal of the sale offer for a stake or part of a stake after its receipt by the Company shall only be allowed subject to consent of all Company participants.
- 21.2.2. The Company participants shall be entitled to use the preemptive right over the purchase of a stake or part of a stake in the authorized capital of the Company within thirty days after the offer receipt by the Company.
- 21.2.3. The Company shall be entitled to use the preemptive right over the purchase of a stake or part of a stake in the authorized capital of the Company within thirty days after expiry of the preemptive right over the purchase of a stake or part of a stake granted to the Company participants.
- 21.2.4. Should certain participants of the Company refuse to use the preemptive right over the purchase of a stake or part of a stake in the authorized capital of the Company or use it not for the entire stake or part thereof offered for sale, other Company participants may use the preemptive right over the purchase of a stake or part of a stake in the authorized capital of the Company with respect to the remaining part proportionally to the size of their stake within the time period as left for the use of preemptive right for the purchase of a stake or a part thereof.
- 21.2.5. The preemptive right over the purchase of a stake or part of a stake in the authorized capital of the Company for the member and for the Company shall expire upon:
- submission of a written application of refusal to use this preemptive right in the manner as set forth in clause 21.2.4;
 - lapse of the time period for the use of this preemptive right.
- 21.2.6. Applications of refusal to use the preemptive right over the purchase of a stake or part of a stake shall be submitted by the Company participants to the Company before the lapse of the time period for the use of the said preemptive right as specified in clause 21.2.2 hereof. The Company's application of refusal to use the preemptive right over the purchase of a stake or part of a stake in the authorized capital of the Company shall be submitted, within the established time period, by the sole executive body of the Company to the Company participant who forwarded the sale offer for a stake or part of a stake. The authenticity of signature on an application of

refusal of the Company participant or the Company to use the preemptive right over the purchase of a stake or part of a stake in the authorized capital of the Company shall be notarized.

- 21.2.7. If, within thirty days after the offer receipt by the Company, provided that the Company participants or the Company do not use the preemptive right over the purchase of a stake or part of a stake in the authorized capital of the Company offered for sale, including those remaining after the exercise of the preemptive right over the purchase of only a part of a stake in the authorized capital offered for sale and the refuse of some Company participants and the Company from the preemptive right over the purchase of a stake or part of a stake in the authorized capital of the Company, the remaining stake or part of a stake may be sold to the third party at the price not lower than that specified in the offer for the Company and its participants and under the terms and conditions as communicated to the Company and its participants.
- 21.2.8. The shares in the Company's authorized capital shall be transferred to the heirs of citizens and successors of legal entities that were participants of the Company, to the founders (participants) of the liquidated legal entity that have real rights to its property or liability rights with respect to this legal entity, only upon consent of other participants of the Company. Before the inheritance of a stake of the deceased in the authorized capital by its heir, the control over this stake shall be exercised in the manner as set forth by the law of the Russian Federation.
- 21.2.9. Should a stake or part of a stake in the authorized capital of the Company be sold by public auction the rights and responsibilities of the Company participant in respect of such a stake or part of a stake shall be assigned subject to consent of the Company participants.
- 21.2.10. A transaction aimed at the alienation of a stake or part thereof in the authorized capital of the Company shall be notarized by drafting one document signed by the parties, unless otherwise provided for by the current law. A failure to observe notarial certification requirement in respect of the transaction shall entail invalidity of such a transaction. Notarial certification of such a transaction is not required if a stake or its part is transferred to the Company under circumstances as set forth in clause 18 of Article 21 and clauses 4–6 of Article 23 of the Federal Law "On Limited Liability Companies", distributed between the Company participants or sold to all or certain Company participants or to third parties pursuant to Article 24 of the Federal Law "On Limited Liability Companies".
- 21.2.11. If the Company participant being a party to an agreement imposing an obligation to execute transaction involving alienation of a stake or part of a stake in the authorized capital of the Company upon occurrence of certain circumstances or fulfillment by the other party of a counter obligation, is illegally evading notarial certification of a transaction involving alienation of a stake or part of a stake in the authorized capital of the Company, the purchaser of a stake or part of a stake having committed actions to perform under the aforesaid agreement, shall have a right to claim in court the transfer of a stake or part of a stake in the authorized capital of the Company. In such a case the ruling of the arbitration court on transfer of a stake or part of a stake in the authorized capital of the Company shall become the grounds for state registration of the corresponding changes entered in the Unified State Register of Legal Entities.
- 21.2.12. Participation interest in the authorized capital of the Company or a part thereof is transferred to its transferee upon the relevant entry in the Unified State Register of Legal Entities, except for the cases stipulated by clause 7 of Article 23 of the Federal Law "On Limited Liability Companies".
- 21.2.13. The purchaser of a stake or part of a stake in the authorized capital of the Company shall be transferred all rights and responsibilities of the Company participant which have arisen prior to transaction involving alienation of a stake or part of a stake in the authorized capital of the Company or prior to the emergence of any other grounds for its transfer, except for the rights and responsibilities as provided for by the law of the Russian Federation. The Company participant who alienated their stake or part thereof in the authorized capital of the Company shall bear the obligation towards the Company to make a contribution to the Company property that had arisen prior to the transaction involving alienation of a stake or part of a stake in the authorized capital of the Company.

- 21.2.14. Upon notarial certification of a transaction involving alienation of a stake or part of a stake in the authorized capital of the Company, or in cases where notarial certification is not required, upon introduction of corresponding changes in the Unified State Register of Legal Entities, transfer of a stake or part of a stake may only be disputed through a judicial procedure by filing a claim to the arbitration court.

§ 22. PLEDGE OF STAKES IN THE AUTHORIZED CAPITAL OF THE COMPANY

- 22.1. The Company participant may transfer their stake or part of a stake in the authorized capital of the Company as a pledge to another Company participant or subject to approval by the General Meeting of the Company participants to the third party. A decision of the General Meeting of the Company participants on approval of a stake or part of a stake held by the Company participant pledging shall be adopted by the majority of votes. The vote of the Company participant who intends to transfer their stake or part of a stake as a pledge shall not be counted when summing-up the voting results.

- 22.2. A pledge agreement for a stake or part of a stake in the authorized capital of the Company is subject to notarial certification. A failure to observe notarial certification requirement in respect of the transaction shall entail invalidity of such a transaction. Pledging of a stake or part of a stake in the authorized capital of the Company is subject to state registration under the procedure as established by the law of the Russian Federation and shall become effective upon such state registration.

The rules provided for by clauses 13 and 13.1 of Article 21 of the Federal Law “On Limited Liability Companies” shall apply to notarial certification of a pledge agreement for a stake or part of a stake in the Company’s authorized capital, except for cases where, at the time of notarization of a pledge agreement, a stake or part of a stake does not yet belong to the pledgor.

- 22.3. Within two (2) business days from the date of notarial certification of a pledge agreement for a stake or part of a stake in the Company’s authorized capital, except for cases where, in accordance with the civil legislation or a pledge agreement for a stake or part of a stake in the Company’s authorized capital, a pledge will arise in the future, the notary who has notarized a pledge agreement, submits an application to the authority carrying out state registration of legal entities to make appropriate amendments to the Unified State Register of Legal Entities. An application is sent to the authority that carries out the state registration of legal entities in the form of an electronic document signed by an encrypted digital signature of the notary who has notarized a pledge agreement for a stake or part of a stake in the authorized capital of the Company.

If a pledge of a stake or part of a stake in the Company’s authorized capital in accordance with the civil legislation or a pledge agreement for a stake or part of a stake arises in the future, an application for making appropriate amendments to the Unified State Register of Legal Entities shall be signed and sent to the authority that carries out state registration of legal entities by the pledgor not later than within three (3) days from the date of fulfillment of all terms and conditions and the occurrence of all time frames necessary for the pledge incurrence.

In the application for making appropriate amendments to the Unified State Register of Legal Entities, information on the pledgee and a pledge agreement shall be indicated.

Entry on pledge of a stake or part of a stake in the Unified State Register of Legal Entities shall be cancelled based on a request of a pledge holder or based on a court ruling that has entered into legal force.

Not later than in two (2) business days after notarial certification of a pledge agreement for a stake or part of a stake in the authorized capital of the Company, the notary who has notarized the pledge agreement shall transfer a copy of the aforesaid application to the Company, a stake or part of a stake in the authorized capital of which is pledged. As agreed by the parties to the pledge agreement, the company, a stake or part of a stake in the authorized capital of which is pledged, may be notified on this by one of the persons who have entered into the pledge agreement. In this case, the notary shall not be responsible for not notifying the Company about the conclusion of the pledge agreement.

§ 23. STAKES IN OWNERSHIP OF THE COMPANY

23.1. Company's Purchase of Participation Interest or a Portion Thereof in Its Charter Capital

- 23.1.1. The Company shall not have a right to purchase a stake or part of a stake in its authorized capital, except for cases as provided for by the law of the Russian Federation.
- 23.1.2. Upon request from the Company participant, the Company shall purchase a stake or part of a stake held by this member, if other Company participants refuse to purchase it, or consent is not given for alienation of a stake or part of a stake to the Company participant or to the third party.
- 23.1.3. Upon request of the Company participant who did not vote or voted against a decision of the General Meeting of the Company participants on a major transaction or an increase in the authorized capital of the Company by additional contributions to the Company, the Company shall purchase the stake held by this member in the authorized capital of the Company. Such a request shall be notarized and can be made by the Company participant within forty five days after the day when the Company participant learned about the adopted resolution or was supposed to learn about it. If the Company participant takes part in the General Meeting of the Company participants which adopted such a resolution, the request can be made within forty five days after resolution adoption.
- 23.1.4. In the cases as provided for by clauses 23.1.2. and 23.1.3 hereof, within three months after the date when the relevant obligation arose, the Company shall pay the Company participant the actual value of their stake in the authorized capital of the Company, determined based on the accounting statements of the Company for the last reporting period preceding the day of corresponding request from the Company participant, or, subject to consent of the Company participant, transfer property of the same value to this member. Provisions establishing a different time period for fulfillment of the said obligation may be introduced in the Company Charter upon decision of the General Meeting of the Company participants made unanimously by all Company participants. The aforesaid provisions may be excluded from the Charter upon a decision of the General Meeting of the participants supported by at least two thirds of the total votes cast.
- 23.1.5. A stake of the Company participant excluded from the Company shall pass to the Company. Herewith, the Company shall pay to the excluded Company participant the actual cost of their stake determined based on the accounting statements of the Company for the last reporting period preceding the date when the court ruling on exclusion of the member from the Company entered into force or subject to consent of the excluded member to transfer to this member the property having the same value.
- 23.1.6. Should the consent be not given by the Company participants for the transfer of a stake or part of a stake to the heirs of individuals or successor of legal entities being the Company participants, to the founders (participants) of the liquidated Company participant or to the third parties in case of selling a stake or part of a stake through public auction, a stake or part of a stake shall be transferred to the Company on the day following the date when the time period established by the law of the Russian Federation or by this Charter for obtaining such a consent from the Company participants expires. In such a case the Company shall pay to the heirs of the deceased Company participant, to the successors of a reorganized legal entity being the Company participant or to the participants of a liquidated legal entity being the Company participant, to the owner of the property of a liquidated entity, to the state and municipal unitary enterprise being the Company participant or to an individual that acquired a stake or part of a stake in the authorized capital of the Company at public auction the actual cost of a stake or part of a stake determined based on the accounting statements of the Company for the last reporting period, preceding the day of death of the Company participant, the last day of legal entity reorganization or liquidation, the day of acquisition of a stake or part of a stake at public auction or subject to their consent to transfer to them the property having the same value.
- 23.1.7. If the Company pays out the actual cost of a stake or part of a stake upon the creditors' claim, the part of a stake which was not paid for by other Company participants shall pass to the Company, whereas the remaining part of a stake shall be distributed between the Company participants in

proportion to the payments made by them.

23.1.8. In case of withdrawal of the Company participant from the Company, a stake of this member shall pass to the Company. The Company shall pay to the Company participant, who applied for withdrawal from the Company, the actual cost of their stake in the authorized capital of the Company determined based on the accounting statements of the Company for the last reporting period preceding the date of application for withdrawal from the Company or subject to consent of this Company participant to transfer to this member the property having the same value or, if the member's stake in the authorized capital of the Company has not been paid for in full, pay the actual cost of the part of a stake which has been paid for. The Company shall pay to the Company participant the actual cost of this member's stake or part of a stake in the authorized capital or transfer to this member the property having the same value within three months after receipt of the member's application for withdrawal from the Company.

23.1.9. A stake or part of a stake shall pass to the Company upon:

- (1) receipt by the Company of the Company participant's request for its acquisition;
- (2) receipt by the Company of the Company participant's application for withdrawal from the Company if the right for withdrawal is stipulated in this Charter;
- (3) expiry of the term for payment for a stake in the authorized capital of the Company or for monetary compensation due in case of termination of the Company's right for using the property before expiry of a period for the length of which such property has been transferred to the Company as a payment for a stake in its authorized capital;
- (4) entry into legal force of a court ruling on member's exclusion from the Company or a court ruling on transfer of a stake or part of a stake to the Company pursuant to the provisions of Article 21 hereof;
- (5) refusal of any Company participant to give their consent for transfer of a stake or part of a stake in the authorized capital of the Company to the heirs of individuals or successors of legal entities being the Company participants or for transfer of such a stake or part thereof to the founders (participants) of a liquidated legal entity being the Company participant, to the owner of property of the liquidated company, state or municipal unitary enterprise being the Company participant or to a person who purchased a stake or a part thereof through public auction;
- (6) payment by the Company of an actual cost of a stake or part of a stake owned by the Company participant upon claim from the creditors.

23.1.10. Documents for state registration of relevant changes shall be submitted to the state registrar of legal entities within one month after transfer of a stake or part of a stake to the Company. The aforesaid changes shall become effective for the third parties upon their state registration.

23.2. Payment of Actual Cost of a Stake or Part of a Stake in the Authorized Capital of the Company

23.2.1. The Company shall pay the actual cost of a stake or part of a stake in the authorized capital of the Company or transfer the property having the same value within one year after transfer of a stake or part of a stake to the Company unless a shorter period is provided for by the law of the Russian Federation.

23.2.2. The actual cost of a stake or part of a stake in the authorized capital of the Company shall be paid from the difference between the cost of the net assets of the Company and the size of its authorized capital. If this difference is insufficient, the Company shall reduce its authorized capital by the shortfall amount.

23.2.3. If reduction in the authorized capital of the Company may result in the authorized capital less than the minimum amount established by the law of the Russian Federation as of the date of state registration of the Company, the actual cost of a stake or part of a stake in the authorized capital of the Company shall be paid from the difference between the cost of net assets of the Company and the established minimum amount of the authorized capital of the Company. In such a case

the actual cost of a stake or part of a stake in the authorized capital of the Company may be paid not earlier than in three months after the emergence of grounds for such a payment.

- 23.2.4. If within the stated time period the Company incurs an obligation to pay the actual cost of another stake or part thereof or another stakes or parts thereof belonging to several Company participants, the actual cost of such stakes or parts thereof shall be paid from the difference between the cost of net assets of the Company and the established minimum amount of its authorized capital in proportion to sizes of stakes or parts thereof held by the Company participants.
- 23.2.5. The Company shall not have a right to pay the actual cost of a stake or part of a stake in the authorized capital of the Company or transfer the property having the same value, if at the time of such a payment or property transfer it has the signs of insolvency (bankruptcy) in accordance with the law of the Russian Federation on Insolvency (Bankruptcy) or the aforesaid signs appear as a result of such a payment or property transfer.
- 23.2.6. If pursuant to the requirements of the Federal Law "On Limited Liability Companies" the Company has no right to pay the actual cost of a stake in the authorized capital or transfer the property having the same value, based on a written application submitted not later than within 3 months after expiry of a payment term for actual cost of a stake by a person whose stake was transferred to the Company, the Company shall restore participantship of this person in the Company and transfer to such a person the relevant stake in the authorized capital of the Company.

23.3. **Stakes in Ownership of the Company**

- 23.3.1. Stakes in ownership of the Company shall not be accounted for when summing-up the voting results at the General Meeting of the Company participants for distribution of the Company's profit and the Company's property in case of its liquidation.
- 23.3.2. Within one year after the transfer of a stake or part of a stake in the authorized capital of the Company to the Company, upon decision of the General Meeting of the Company participants the aforesaid stakes shall be distributed between all Company participants proportionally to their stakes in the authorized capital of the Company or offered for acquisition to all or some Company participants and/or to the third parties.
- 23.3.3. Distribution of a stake or part of a stake between the Company participants shall only be allowed provided that prior to the transfer of a stake or part thereof it was paid for or compensation for in case of termination of the Company's right for using the property before expiry of a period for the length of which such property has been transferred to the Company as a payment for a stake in its authorized capital.
- 23.3.4. The unpaid stake or part of a stake in the authorized capital of the Company or a stake or part of a stake held by the Company participant who failed to provide monetary or any other compensation due in case of termination of the Company's right for using the property before expiry of a period for the length of which such property has been transferred to the Company as a payment for a stake in its authorized capital, shall be sold at the price not lower than the par value of this stake or part thereof. Stakes or parts of stakes acquired by the Company in compliance with the law of the Russian Federation, including stakes of the participants withdrawn from the Company shall be sold at the price not lower than the price which was paid by the Company for a stake or part of a stake transferred to it, unless another price has been set by decision of the General Meeting of the Company participants.
- 23.3.5. Sale of a stake or part of a stake to the Company participants leading to changes in the size of a stakes held by the Company participants, and sale of a stake or part of a stake to the third parties and establishment of a different price for a stake being sold shall be effected upon resolution of the General Meeting of the Company participants adopted unanimously by all Company participants.
- 23.3.6. A stake or part of a stake in the authorized capital of the Company not distributed or not sold within the established time period shall be discharged, and the size of the authorized capital of the Company shall be reduced by the par value of this stake or part thereof.
- 23.3.7. The state registrar of legal entities shall be notified of the actual transfer of a stake or part of a

stake in the authorized capital of the Company to the Company not later than within a month after the date of the transfer of a stake or part of a stake to the Company by submission of an application for introduction of the relevant changes in the Unified State Register of Legal Entities and of a document providing the legal grounds for transferring a stake or part of a stake to the Company. If within the specified time period a stake or part of a stake is distributed, sold or discharged, the state registrar of legal entities shall be notified thereof by submission by the Company of an application for introduction of the relevant changes in the Unified State Register of Legal Entities and of a document providing the legal grounds for transferring a stake or part of a stake to the Company and its further distribution, sale or discharge. Documents for state registration of changes as stipulated in clause 23.3 hereof and in case of sale of a stake or part of a stake also documents confirming payment for a stake or part of a stake in the authorized capital of Company shall be submitted to the state registrar of legal entities within one month after adoption of a resolution on distribution of stake or part of a stake between all Company participants, on payment for it by the purchaser or on its discharge. The aforesaid changes shall become effective for the third parties upon their state registration.

§ 24. MAINTENANCE OF THE LIST OF THE COMPANY PARTICIPANTS

- 24.1. The Company shall have a list of participants containing information on every Company participant, their participation interest in the authorized capital of the Company and payment thereof, the size of the participation interests belonging to the Company, date of their transfer to, or acquisition by, the Company.
- 24.2. The Company shall make all necessary arrangements to maintain and keep the list of the Company participants pursuant to the requirements of the law of the Russian Federation.
- 24.3. A person functioning as a sole executive body of the Company shall ensure the compliance of information about the Company participants and their stakes or part of stakes in the authorized capital of the Company, about stakes or parts of stakes held by the Company with the information contained in the Unified State Register of Legal Entities and notarized transactions involving transfer of stakes in the authorized capital of the Company, which became known to the Company.
- 24.4. Each Company participant shall timely advise the Company of any changes concerning its name, place of residence or location, and information about the stakes held in the authorized capital of the Company. In case of a failure of the Company participant to advise the Company of changes in its information, the Company shall not be liable for losses incurred in connection therewith.
- 24.5. The Company and the Company participants that failed to advise the Company of changes in their details shall not refer to any inconsistency between information in the list of the Company participants and information contained in the Unified State Register of Legal Entities in their relations with the third parties that only acted with account of data specified in the list of the Company participants.
- 24.6. In case of any disputes regarding inconsistency between the information contained in the list of the Company participants and the information contained in the Unified State Register of Legal Entities, the right for a stake or part of a stake in the authorized capital of the Company shall be determined based on the information contained in the Unified State Register of Legal Entities.
- 24.7. In case of any disputes regarding unreliability of data about the legal holder of a stake or part of a stake contained in the Unified State Register of Legal Entities, the right for a stake or part of a stake shall be determined based on the agreement or any other document confirming the founder's or member's right to a stake or part of a stake.

§ 25. CONTRIBUTIONS TO THE COMPANY PROPERTY

- 25.1. Upon decision of the General Meeting of the Company participants, the Company participants shall make contributions to the Company property.
- 25.2. A decision of the General Meeting of participants on contributions to the Company property shall be adopted by majority of at least two thirds of the total votes cast.
- 25.3. Contributions to the Company property shall be made in cash unless otherwise specified in the

resolution of the General Meeting of the Company participants.

- 25.4. Contributions to the Company property shall not change the size and par value of the stakes held by the Company participants in the authorized capital of the Company.
- 25.5. Provisions that establish the procedure for determining size of contribution to the Company property not proportionate to the size of stakes held by the Company participants, as well as provisions that establish restrictions concerning contributions to the Company property may be introduced in the Company Charter upon resolution of the General Meeting of the Company participants adopted unanimously by all Company participants.
- 25.6. Provisions that establish the procedure for determining size of contribution to the Company assets not proportionate to the size of stakes held by the Company participants, as well as restrictions concerning contributions to the Company property binding upon all Company participants may be changed or excluded from the Company Charter upon resolution of the General Meeting of the Company participants adopted unanimously by all Company participants.
- 25.7. Provisions imposing restrictions on a certain member of the Company may be changed or excluded from the Company Charter by a decision of the General Meeting of the Company participants adopted by the majority of votes of not less than two thirds of the total votes cast, provided that the Company participant, in respect of whom such restrictions are imposed, votes for such a resolution and gives their written consent.

§ 26. DISTRIBUTION OF THE COMPANY PROFIT

- 26.1. The Company shall have a right to make a decision on distribution of its net income between the Company participants once every quarter, every half year or every year. A decision on determining a portion of the net profit of the Company to be distributed between the Company participants shall be made by the General Meeting of participants.
- 26.2. A portion of the Company profit to be distributed between its participants shall be distributed proportionate to their stakes in the authorized capital of the Company under the procedure and within the time period as established by the law of the Russian Federation or by a resolution on the profit distribution between the Company participants.
- 26.3. Changes concerning procedure for profit distribution between the Company participants may be introduced in the Company Charter upon resolution of the General Meeting of participants adopted unanimously by all Company participants.
- 26.4. The Company shall not have a right to make a decision on distribution of its profit between the Company participants and to pay to the Company participants profit, a decision on distribution of which has been made in the instances as follows:
 - (1) before the authorized capital is paid for in full;
 - (2) before payment of actual cost of a stake or part of a stake of the Company participant in cases as provided for by the law of the Russian Federation;
 - (3) if at the time of such a decision (payment on the basis of the adopted resolution) the Company has the signs of insolvency (bankruptcy) as set forth in the law of the Russian Federation or if the said signs appear as a consequence of such a decision;
 - (4) if at the time of such decision (payment on the basis of the adopted resolution) the value of the net assets of the Company is less than its authorized capital and the reserve fund or becomes less as a consequence of such a decision;
 - (5) in other cases as provided for by the law of the Russian Federation.
- 26.5. When the above circumstances cease to exist the Company shall pay to the Company participants profit, a decision on distribution of which has been made.
- 26.6. The time period and procedure for payment of a portion of distributed Company profit shall be determined by resolution of the General Meeting of the Company participants concerning the profit distribution between them. The time period for payment of a portion of distributed Company profit shall not exceed sixty days as from the date when a decision has been made on profit distribution between the Company participants. If the time period for payment of a portion of distributed

Company profit is not specified in a decision of the General Meeting of the Company participants on distribution of profit between them, such a time period shall be considered equal to sixty days as from the date when a decision was made on profit distribution between the Company participants.

- 26.7. If within the time period as established for payment of a portion of distributed Company profit in pursuance of clause 26.5. hereof, a portion of the distributed profit is not paid to the Company participant, this Company participant shall have the right to claim payment of their portion of distributed profit from the Company within three years after the lapse of the indicated time period.
- 26.8. Upon expiration of the specified time period, a portion of profit distributed but not claimed by the member shall be restored to the undistributed profit of the Company.

§ 27. EQUITY SECURITIES OF THE COMPANY

- 27.1. The Company shall have a right for public offering of bonds and other equity securities in the manner as established by the law of the Russian Federation on securities.
- 27.2. After full payment for the authorized capital the Company shall have a right for public offering of bonds of par value not exceeding the size of its authorized capital and the security provided to the Company for these purposes by the third parties.
- 27.3. Should no security be provided to the Company by the third parties in order to guarantee the fulfillment of obligations towards the holders of the bonds, the public offering of bonds by the Company shall be allowed not earlier than after three years of the Company's existence provided that the annual accounting statements for the two closed financial years have been properly approved. The mentioned restrictions shall not apply to the mortgage-backed bond issues and in other cases as provided for by the federal laws on securities.

§ 28. FORECLOSURE OF A STAKE HELD BY THE COMPANY PARTICIPANT

- 28.1. Foreclosure of a stake or part of a stake held by the Company participant in the authorized capital of the Company upon claim of the creditors for the debts of the Company participant shall only be allowed based on the court ruling in case of insufficiency of other property of the Company participant to cover debts of this participant.
- 28.2. In case of a foreclosure of a stake or part of a stake of the Company participant in the authorized capital of the Company for the debts of the Company participant, the Company shall pay to the creditors the actual cost of a stake or part of a stake of the Company participant.
- 28.3. Upon resolution of the General Meeting of the Company participants adopted unanimously by all Company participants, the actual cost of a stake or part of a stake of the Company participant, whose property is under foreclosure, may be paid to the creditors by other Company participants proportionate to their stakes in the authorized capital of the Company, unless other procedure for determining the size of payment is specified in the resolution of the General Meeting of the Company participants.
- 28.4. The actual cost of a stake or part of a stake in the authorized capital of the Company shall be determined based on the accounting statements of the Company for the last reporting period preceding the day of the relevant claim for the forfeiture of a stake or part of a stake held by the Company participant to cover the debts of this member.
- 28.5. The provisions of clauses 28.2–28.4 hereof shall not apply to the companies with a sole member.
- 28.6. If within three months after the creditors' claim the Company or its participants fail to pay actual cost of the member's stake or part of a stake under foreclosure, a stake or part of a stake held by the Company participant shall be forfeited through public auction.

§ 29. STRUCTURE OF MANAGEMENT AND SUPERVISORY BODIES OF THE COMPANY

- 29.1. The Company's **management bodies** include:
- (1) General Meeting of Participants;
 - (2) Sole executive body (Director General).
- 29.2. No Auditing Commission is formed at the Company. No Controller is elected.

§ 30. GENERAL MEETING OF THE COMPANY PARTICIPANTS

30.1. General Provisions

30.1.1. The General Meeting of participants is the supreme management body of the Company.

30.1.2. The General Meeting of participants shall perform its activities relying on the provisions hereof, the Company internal documents and the law of the Russian Federation.

30.2. Scope of Competence of the General Meeting:

(1) amendments to the Company Charter or approval of a new revision thereof;

(decision on amending the Company Charter in the part as concerns change (exclusion) of the procedure for determining size of contributions to the Company property disproportionate to stakes held by the Company participants, as well as change (exclusion) of restrictions concerning contributions to the Company property imposed on a certain member of the Company, shall be made by the General Meeting of the Company participants by a majority of at least two thirds of votes from the total votes cast, provided that the Company participant, in respect of whom such restrictions are imposed, votes for such a decision and gives their written consent. In all other cases decisions on amending the Company Charter shall be made by the General Meeting of the Company participants by majority of at least three quarters of votes from the total votes cast)

(2) increase in the authorized capital of the Company;

(decision on an increase in the authorized capital based on an application from the Company participant (applications from the Company participants) for making an additional contribution and/or an application from the third party (applications from the third parties) for participation in the Company and for making an additional contribution shall be made by the General Meeting unanimously by all Company participants;

- on account of the Company property, decisions shall be made by the General Meeting of participants by a majority of votes of at least two thirds of the total votes cast;

- by additional contributions from the participants of the Company proportionate to their stakes in the authorized capital of the Company, decisions shall be made by the General Meeting of the Company participants by a majority of votes of at least two thirds of the total votes cast)

(3) approval of results of additional contributions made by the Company participants;

(a decision shall be made by the General Meeting of participants by a majority of votes of not less than two thirds of the total votes cast)

(4) reduction in the authorized capital of the Company;

(a decision shall be made by the General Meeting of the Company participants unanimously by all Company participants)

(5) approval of annual reports and annual accounting balance sheets;

(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)

(6) making a decision on the Company net profit distribution to the participants of the Company;

(a decision shall be made by the General Meeting of participants by a majority of votes of not less than three quarters of the total votes cast)

(7) approval of internal documents regulating activities of the Company's bodies;

(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)

(8) making a decision on public offering of bonds and other equity securities of the Company;

(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)

(9) appointment of an audit, approval of the Company auditor and establishment of the size of remuneration for Company auditor services;

(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)

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- (10) making a decision on reorganization and liquidation of the Company;**
(a decision shall be made by the General Meeting of the Company participants unanimously by all Company participants)
- (11) appointment of liquidation commission and approval of liquidation balances;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (12) granting to the Company participant (participants) additional rights of a member (participants) of the Company, alongside the rights as stipulated herein;**
(a decision shall be made by the General Meeting of the Company participants unanimously by all Company participants)
- (13) termination and restriction of additional rights granted to all Company participants;**
(a decision shall be made by the General Meeting of the Company participants unanimously by all Company participants)
- (14) termination and restriction of additional rights granted to a certain Company participant;**
(a decision shall be made by the General Meeting of the Company participants by the majority of votes of not less than two thirds of the total votes cast, provided that the Company participant enjoying such additional rights votes for such a resolution and gives their written consent)
- (15) imposition on all Company participants of additional responsibilities, alongside the responsibilities as stipulated herein;**
(a decision shall be made by the General Meeting of the Company participants unanimously by all Company participants)
- (16) imposition on a certain Company participant of additional responsibilities, alongside the responsibilities as stipulated herein;**
(a decision shall be made by the General Meeting of the Company participants by the majority of votes of not less than two thirds of the total votes cast, provided that the Company participant imposed with additional responsibilities votes for such a resolution and gives their written consent)
- (17) monetary valuation of non-cash contributions to the authorized capital of the Company made by the Company participants and the third parties admitted as participants to the Company;**
(a decision shall be made by the General Meeting of the Company participants unanimously by all Company participants)
- (18) establishment (change) of a procedure for providing, and determining the size of, compensation due in case of termination of the Company right for using the property before expiry of a period for the length of which such a property has been transferred to the Company as a payment for a stake in its authorized capital;**
(a decision shall be made by the General Meeting of the Company participants by the majority of votes of not less than the half of the total votes cast without account of the votes of the Company participant who transferred to the Company as a contribution to the authorized capital their right for the property usage which was terminated prematurely)
- (19) consent for a pledge by the Company participant of a stake or stakes held by this participant in the authorized capital of the Company to another Company participant or to the third party;**
(a decision shall be made by the General Meeting of the Company participants by a simple majority of the total votes cast, while votes of the Company participant who intends to pledge their stake or part of their stake shall not be counted when summing-up the voting results)
- (20) distribution or sale of a stake owned by the Company between the Company participants proportionate to their stakes in the authorized capital of the Company;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (21) sale of a stake owned by the Company to the Company participants leading to changes in the size of stakes held by the Company participants, sale of a stake to the third parties;**
(a decision shall be made by the General Meeting of the Company participants unanimously by
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- all Company participants)*
- (22) approval of results of payment by the Company participants for stakes acquired from the Company;**
(a decision shall be made by the General Meeting of the Company participants unanimously by all Company participants)
- (23) determination of the size and payment by the Company participants of actual cost of a stake or part of a stake of the Company participant whose property is under forfeiture to the creditors of this participant;**
(a decision shall be made by the General Meeting of the Company participants unanimously by all Company participants)
- (24) contributions by the Company participants to the property of the Company;**
(a decision shall be made by the General Meeting of participants by a majority of votes of not less than two thirds of the total votes cast)
- (25) taking a decision in accordance with the procedure provided for by the legislation on consent for making or subsequent approval of interested-party transactions;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast by the Company participants not interested in the transaction)
- (26) making a decision on pre-approval of a major transaction before entering into it or further approval of a major transaction (including approval of essential terms of such a transaction) or several linked transactions involving acquisition, alienation or possible alienation by the Company, either directly or indirectly, of the property accounting for 25 percent or more of the Company assets;**
(a decision shall be made by the General Meeting of the Company participants unanimously by all Company participants)
- (27) determination of the main business areas, determination of the strategy for developing the Company and its subsidiaries, development of the Company investment policy, determination of new types of activities for the Company;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (28) determination of functional strategies of the Company;**
(decisions shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (29) approval of business plan and budget (finance plan) of the Company;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (30) examination of the results of the financial and economic activities of the Company and its subsidiaries; preliminary examination of the Company annual statements and annual balance sheets;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (31) establishment of executive bodies of the Company and early termination of their powers and making a decision on transfer of powers of the sole executive body of the Company to a commercial organization or an individual entrepreneur (hereinafter referred to as the Executive Manager) and approval of nomination of the Executive Manager and their employment terms.**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (32) determination of the size of remuneration and monetary compensations payable to the sole executive body of the Company and the Executive Manager;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (33) approval of the Company organizational structure reflecting the Company structural**

- divisions and senior executives reporting directly to the Director General of the Company;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (34) approval of candidates to fill in the jobs which list is to be approved by the General Meeting of participants of the Company (hereinafter, the List of Jobs), and approval of the terms of employment, independent contractor and any other agreements with them;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (35) the approval of the performance assessment principles and remuneration system, key performance indicators (KPIs) for the Director General and the officials indicated in the List of Jobs, and supervision of their performance;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (36) approval of internal documents of the Company, including review of reports on their implementation, governing the principles of Company business in the following areas:**
- **strategy, investments, new types of activity;**
 - **system of personnel management, system of motivation and remuneration of employees, including issues of providing the Company’s Director General with the payments, benefits, compensation and guarantees;**
 - **participation in subsidiaries, establishment and operation of branches and representative offices;**
 - **corporate governance;**
 - **internal control system;**
 - **risk management;**
 - **anti-corruption legislation.**
- (a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)*
- (37) approval of transactions involving acquisition, alienation or encumbrance over the immovable property of the Company irrespective of the transaction amount, except for the mentioned property leasing for a period of less than one year;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (38) approval of transactions relating to the issuance and receipt of loans, credits, independent guarantees and sureties, regardless of the amount of the loan, credit, independent guarantee and/or surety by the Company (the restriction does not apply to transactions entered into by the Company with MTS Group companies);**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (39) approval of transactions making the Company a party to the bill transactions (namely, issuance, acceptance, endorsement, avalizing of bills and acceptance thereof through the intermediation);**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (40) approval of transactions involving acquisition, alienation or possible alienation by the Company of or encumbrance over the shares (equity interest, stakes in the authorized capital) of other commercial companies in possession of the Company;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (41) approval of transactions for the disposal of exclusive rights to trademarks, for the alienation of exclusive rights belonging to the Company and the granting of an exclusive license for computer programs, patents, know-how owned by the Company, except for the alienation of exclusive rights and granting of an exclusive license for the contracts for**

- creating and/or re-engineering computer programs, under which the Company is the contractor;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (42) approval of transactions relating to the participation of the Company in any non-profit organizations, transactions for gratuitous transfer of property, including participation in any charitable actions (contributions, donations);**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (43) making decisions on participation, and termination of the Company participation, in non-profit organizations;** *(a decision shall be made by the General Meeting of participants by a simple majority of votes of the total votes of the Company participants)*
- (44) approval of the report on the interested party transactions concluded by the Company in the reporting year;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (45) preparation of recommendations on the amount of dividends on bonds and other equity securities of the Company and the procedure for their payment;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (46) use of the Reserve Fund and other funds of the Company;**
(decisions shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (47) establishing the Company branches and opening representative offices, as well as deciding on liquidation thereof; approval of the Regulations on Branches and Representative Offices;**
(a decision shall be made by the General Meeting of participants by a majority of votes of not less than two thirds of the total votes cast)
- (48) making a decision on participation, change in the participation stake and termination of the Company participation in other organizations, including the creation of a subsidiary company (hereinafter referred to as "SC"). Approval of the terms and conditions of agreements on the establishment of SCs, agreements of shareholders (participants) and other documents regulating the issues associated with exercising by the Company of its corporate rights as a shareholder (member) of other organizations;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (49) approval of design of trademarks, emblems and other means of visual identification of the Company;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (50) approval of the Company address specified in the Unified State Register of Legal Entities;**
(a decision shall be made by the General Meeting of participants by a simple majority of votes from the total votes cast)
- (51) formulating the Company position with respect to:**
- **the corporate conflicts arising, inter alia, in relation to participation agreements and other corporate documents;**
 - **the procedure and methods to resolve a conflict of interest in activities of the Director General of the Company;**
 - **the sufficiency of measures taken by the Company to ensure compliance with the anti-corruption legislation and following the consideration of information on compliance incidents.**
- (a decision shall be made by the General Meeting of participants by a simple majority of votes)*

from the total votes cast)

(52) resolution of other issues as provided for by the Company Charter and the law of the Russian Federation.

- 30.2.1. Issues referred by the law of the Russian Federation to the exclusive competence of the General Meeting of participants cannot be directed for resolution to any other Company's management bodies.
- 30.2.2. The General Meeting shall not have a right to consider and decide on the issues falling beyond its responsibility.
- 30.2.3. The General Meeting shall not have a right to change agenda except for cases when all Company participants take part in this General Meeting. Decisions of the General Meeting of the Company participants made on the issues not included on agenda of this meeting (except for cases when all Company participants take part in this General Meeting) or without the majority of votes required to approve the decision, shall be deemed void irrespective of judicial appeals against that.
- 30.2.4. Decisions made by the General Meeting of participants shall be binding upon all management bodies and officials of the Company as from their approval and through to their declaration as partially or completely void by court or their cancellation or changing by the General Meeting of participants.
- 30.2.5. Decisions of the General Meeting of participants shall be approved by open voting or by absentee voting (by polling).

30.3. Ordinary General Meeting

- 30.3.1. The Company shall hold an ordinary General Meeting of participants within not earlier than 2 months and not later than 4 months upon completion of the financial year.
- 30.3.2. The ordinary General Meeting shall be convened by the Director General of the Company.
- 30.3.3. The ordinary General Meeting of participants shall be conducted at the location of the Company. Other venue for the General Meeting of participants shall be agreed in writing by all Company participants.
- 30.3.4. The ordinary General Meeting of participants shall address issues of approval of annual reports and annual accounting statements along with the distribution of the Company profits and losses upon results of the financial year, as well as other issues referred by the law of the Russian Federation to the competence of the General Meeting of Participants.

30.4. Extraordinary General Meeting

- 30.4.1. A General Meeting of participants held in addition to the ordinary General Meeting shall be deemed extraordinary. An extraordinary General Meeting of participants shall be conducted in cases as set forth in the Company Charter and in any other cases should such General Meeting be required for the benefit of the Company and its participants.
- 30.4.2. An extraordinary General Meeting of participants shall be convened by the Director General at its own discretion, upon request of the Company auditor or upon request of the Company participants jointly holding not less than 10% of the total number of votes of the Company participants.
- 30.4.3. Within five days after receiving a request on conducting an extraordinary General Meeting, the Company body or persons responsible for convening and conducting an extraordinary General Meeting of participants shall review this request and make a decision as to whether to conduct an extraordinary General Meeting of participants or refuse from it.
- 30.4.4. A decision on refusal from conducting an extraordinary General Meeting of the Company participants can only be made in cases as follows:
 - (1) if the procedure for making a request for conducting an extraordinary General Meeting of member is not observed;
 - (2) if neither issue offered for the agenda of an extraordinary General Meeting falls within its responsibility or complies with the requirements of the law of the Russian Federation;

- 30.4.5. if one or several issues offered for the agenda of an extraordinary General Meeting falls outside its responsibility or does not comply with the requirements of the current law of the Russian Federation, such issues shall not be put on the agenda;
- 30.4.6. bodies or persons responsible for convening and holding an extraordinary General Meeting of participants shall not have a right to change the wording of issues offered for the agenda of an extraordinary General Meeting of participants or change the proposed form of conducting an extraordinary General Meeting of participants.
- 30.4.7. Along with the issues offered for the agenda of an extraordinary General Meeting of participants, the bodies or persons responsible for convening and conducting an extraordinary General Meeting of participants shall have a right to put additional issues on the agenda at their own discretion.
- 30.4.8. If a decision is made on conducting an extraordinary General Meeting of participants, the said General Meeting shall be conducted not later than in forty five days after receipt of the request about conducting it.
- 30.4.9. If within the established time period a decision on conducting an extraordinary General Meeting of participants is not made or it is decided to refuse from it, an extraordinary General Meeting of participants may be convened by the persons requesting that it is conducted. In such a case the body responsible for convening and conducting an extraordinary General Meeting of participants shall provide to the requesting persons the list of the Company participants with their addresses. Expenses for preparing, convening and conducting such a General Meeting may be reimbursed upon decision of the General Meeting of participants from the Company's funds.

30.5. **Procedure for Convening the General Meeting**

- 30.5.1. The body or the persons convening the General Meeting of participants shall, not later than **within thirty (30) calendar days** prior to its date, notify each Company participant of its convention by registered letter delivered to the address as specified in the list of the Company participants or by physical delivery of the notice of convention of the General Meeting. The notice shall specify time and venue of the General Meeting of participants and the proposed agenda.
- 30.5.2. Any Company participant shall have the right to propose additional items for inclusion on the agenda of the General Meeting of participants not later than fifteen days prior to such meeting. Additional issues, except for those falling outside the responsibility of the General Meeting of participants or non-compliant with the requirements of the federal laws, shall be put on the agenda of the General Meeting of participants.
- 30.5.3. Proposals on inclusion of issues on the agenda of the General Meeting of participants and on nominations shall be made in writing and shall contain the name of the member making a proposal. Proposal on inclusion of issues on the agenda shall contain clear and express wording for each proposed matter, and it may also contain the proposed wording for resolution on each matter.
Proposal on nominations to the respective bodies of the Company shall contain details of the nominated candidates (full name, year of birth, education background and job title; full postal address and contact telephone/fax number).
The aforesaid proposals shall be signed by the Company participant and forwarded to the Company by post with the list of enclosures or handed over to the Director General of the Company.
- 30.5.4. The body or persons convening the General Meeting of participants shall not have a right to change the wording of additional issues proposed for the agenda of the General Meeting of participants.
- 30.5.5. If upon proposal of the Company participants the initial agenda of the General Meeting of participants is changed, not later than ten days prior to its date, the bodies or the persons convening the General Meeting of the Company participants shall notify all the Company participants of changes introduced in the agenda using communication method as set forth in the

Company Charter for advising the Company participants of convention of the General Meeting.

- 30.5.6. The information and materials to be provided to the Company participants in preparation for the General Meeting include the following:
- (1) annual report of the Company;
 - (2) report of the Company auditor following audit of the annual reports and annual balance sheets of the Company;
 - (3) details of candidate (candidates) to positions in the Company's management bodies;
 - (4) draft changes in, and additions to, the Company Charter or draft Company Charter in a new revision, drafts of internal documents of the Company;
 - (5) report on the interested party transactions made by the Company in the reporting year;
 - (6) other information (materials) as provided for by the Company Charter and the law of the Russian Federation.
- 30.5.7. The body or persons convening the General Meeting of participants shall forward or hand over to all Company participants the information and materials together with a notice of the General Meeting of the Company participants and, in case of changes on the agenda, the relevant information and materials shall be forwarded together with a notice of such changes.
- 30.5.8. Within thirty days prior to the date of the General Meeting, the mentioned information and materials shall be provided to all the Company participants for review in the premises of the executive body of the Company. Upon request of the Company participant, the Company shall provide to this member copies of the aforesaid documents. Payment charged by the Company for such copies shall not exceed the costs incurred in their production.
- 30.5.9. In case of violation of a convening procedure for the General Meeting of participants, such a General Meeting shall be deemed legally competent if all Company participants take part in it.

30.6. **Procedure for Conducting the General Meeting**

- 30.6.1. The General Meeting of participants shall be conducted in pursuance of the procedure as established by the law of the Russian Federation, the Company Charter and its internal documents. In the part not regulated by the law of the Russian Federation, the Company Charter or internal documents of the Company, the procedure for conducting the General Meeting of participants shall be established by a resolution of the General Meeting of participants.
- 30.6.2. Prior to the opening of the General Meeting of participants, the present Company participants shall be registered.
- 30.6.3. Company participants shall be entitled to take part in the General Meeting in person or through their representatives. Representatives of the Company participants shall present documents confirming their due authorization. A Power of Attorney issued to a representative of the Company participant shall include information on a representee and a representative (name or company name, place of residence or location, passport data), shall be completed in compliance with requirements of clauses 3 and 4 of Article 185.1 of the Civil Code of the Russian Federation and notarized. Unregistered member of the Company (its representative) has no right to vote.
- 30.6.4. The General Meeting of participants shall be opened at the time as indicated in the notice of the General Meeting or if all Company participants have been registered it may be opened earlier.
- 30.6.5. The General Meeting of participants shall be opened by a person functioning as a sole executive body of the Company. The General Meeting of participants convened by the Company auditor or the Company participants shall be opened by the Company auditor or one of the Company participants who convened this General Meeting.
- 30.6.6. A person opening the General Meeting of participants shall conduct an election of the chairperson from among the Company participants. When voting on the election of the Chairperson, each member of the General Meeting of participants will have the number of votes pro rata their stake in the authorized capital, and the resolution on this matter will be adopted by a majority of votes from the total votes held by the Company participants entitled to vote at such a General Meeting.
- 30.6.7. The executive body of the Company shall make necessary arrangements for minutes to be taken

at the General Meeting of participants.

- 30.6.8. Not later than **within ten (10) days** after issuance of the minutes of the General Meeting of the Company participants, the executive body of the Company shall send a copy of the minutes of the General Meeting of the Company participants to all participants of the Company observing the procedure for advising the Company participants of the results of the General Meeting conducted.
- 30.6.9. Minutes of all General Meetings of participants shall be filed to the minutes book, which shall be available at any time for any member of the Company for information. Upon request the Company participants may get any extract from the minutes book authenticated by the executive body of the Company.
- 30.6.10. The General Meeting of the Company participants is only entitled to make decisions on those items of the agenda, which were communicated to the Company participants, unless such a General Meeting is attended by all participants of the Company.
- 30.6.11. Adoption of resolutions by the General Meeting and composition of the Company participants present at such a meeting shall be certified by signatures of the Chairperson taking part in the General Meeting of the Company participants and the Secretary of the General Meeting of the Company participants. Upon decision of the body convening the meeting or upon request of the Company participants holding the majority of votes, adoption of resolutions by the General Meeting of the Company participants and composition of the Company participants present at such a meeting shall be certified by notary certification.
- 30.6.12. If the Company consists of one member, adoption of decisions by the sole member of the Company shall be confirmed by signing the decisions with the handwritten signature of the person entitled to act without a power of attorney on behalf of a legal entity being the sole member of the Company, or with the handwritten signature of an individual being the sole member of the Company, or when the decision is signed by a person authorized by a power of attorney issued in compliance with the requirements of the Civil Code of the Russian Federation.

30.7. **Voting at the General Meeting**

- 30.7.1. At the General Meeting of participants, each Company participant shall have the number of votes proportionate to their stake in the authorized capital of the Company except for cases as provided for by the Company Charter and the law of the Russian Federation.
- 30.7.2. A different procedure for determining the number of votes held by the Company participants may be established by the resolution of the General Meeting of participants adopted unanimously by all Company participants or through amendments to this Company Charter (if any). Provisions of the Company Charter establishing the said procedure may be amended or excluded upon resolution of the General Meeting of participants adopted unanimously by all Company participants.
- 30.7.3. During cumulative voting, the number of votes belonging to each Company participant shall be multiplied by the number of persons to be elected to the Company body, and the member shall have a right to cast all the assigned votes for one candidate or distribute them between two or more candidates. Candidates who get the highest number of votes shall be deemed elected.

30.8. **Resolution of the General Meeting of Participants Adopted by Absentee Voting (by Circulation)**

- 30.8.1. Resolution of the General Meeting of participants may be adopted without conducting a meeting (gathering the Company participants in one place for discussing the agenda issues and making the decisions on the issues put to vote) by absentee voting (by circulation). Such voting can be held by exchange of documents via post, telegraph, teletype, telephone, electronic or any other means of communication ensuring authenticity of messages sent and received and documentary confirmation thereof.
- 30.8.2. Resolution of the General Meeting of participants on the approval of annual reports and balance sheets may not be adopted by absentee voting (by circulation).

- 30.8.3. For adoption of resolution of the General Meeting by absentee vote (by circulation) voting ballots shall be used.
- 30.8.4. If the General Meeting is held in absentia, information (materials) to be provided to the Company participants in preparation for the General Meeting of participants shall be forwarded to the participants together with the voting ballots.
- 30.8.5. A voting ballot shall contain:
- (1) Company name;
 - (2) date and time of the General Meeting;
 - (3) indication that the General Meeting is held in absentia;
 - (4) issues proposed for the agenda and specific solutions for each issue proposed;
 - (5) voting options for each solution proposed to the agenda issues (FOR, AGAINST, ABSTAIN);
 - (6) ballot filling requirements and indication that a voting ballot shall be duly signed by the Company participant;
 - (7) address, e-mail address and fax whereto the Company participants shall send their voting ballots;
 - (8) closing date for acceptance of voting ballots;
 - (9) other information as required by the law of the Russian Federation, this Charter and internal documents of the Company.
- 30.8.6. In voting through voting ballots, the votes are only counted for those issues on which the voter has chosen a single voting option. Voting ballots filled in violation of this requirement shall be deemed void and votes for issues included therein shall not be counted.
- 30.8.7. If the voting ballots are received from all Company participants before the closing date for acceptance of voting ballots, the results of the General Meeting by the body or persons that convened the General Meeting of the Company participants may be summarized prior to this date. Voting ballots shall be filed with the respective minutes of the General Meeting of participants and shall be kept in the archive of the Company.

§ 31. DIRECTOR GENERAL OF THE COMPANY

31.1. General Provisions

- 31.1.1. Day-to-day operations of the Company shall be managed by the sole executive body of the Company which is its Director General. The sole executive body of the Company shall report to the General Meeting of the Company participants.
- 31.1.2. The sole executive body shall perform its functions relying on the provisions hereof, the Company internal documents and the law of the Russian Federation.
- 31.1.3. Director General is obliged to:
- (1) advise the General Meeting of participants of his/her interest in a transaction to be made by the Company and provide information about any entities controlled by him/her, legal entities in management bodies of which he/she serves, any relatives as specified in the law, and entities controlled by such relatives (controlled companies) (if any), any known transactions made or intended to be made, in which he/she may be deemed to have any interest;
 - (2) provide the Company with other information, data and documents necessary for the Company to fulfill the requirements of the law and achieve the Company objectives.

31.2. Scope of Competence of the Director General

- 31.2.1. Within their scope of competence, the Director General shall:
1. dispose of the Company property and funds on behalf and for the benefit of the Company;
 2. engage in transactions both inside and outside the Russia Federation on behalf of the Company, except for the cases as established by the law of the Russian Federation and by the provisions hereof;
 3. approve staff lists of the Company, employ and dismiss the Company staff in compliance with the law of the Russian Federation, approve the Company's Internal Code of Labor Conduct,

- establish remuneration systems, incentivize high performing employees and impose disciplinary sanctions;
4. organize financial and tax accounting and reporting, ensure safekeeping of the accounting documents, accounting registers and accounting statements;
 5. adopt the measures for ensuring the safety of commercial and confidential information related to the Company;
 6. represent the Company in court, in arbitration court and mediation tribunal;
 7. issue powers of attorney for performing any actions on behalf of the Company;
 8. issue orders, approve internal documents of the Company regulating the Company's financial and business operations, activity of internal structural subdivisions of the Company and other internal documents except for those, the approval of which falls within the authority of the General Meeting of the Company participants;
 9. convene ordinary and extraordinary General Meetings of the Company Participants, approve the agenda, make decisions on other issues relating to the preparation and holding of General Meetings of the Company participants;
 10. exercise any other powers required for everyday management of the Company activity.

31.3. Election (Appointment) of the Sole Executive Body

- 31.3.1. The sole executive body of the Company shall be appointed by the General Meeting of the Company participants for a term of three (3) year, unless other term is determined by decision of the General Meeting of the Company participants, and may be re-elected for an unlimited number of times. The sole executive body of the Company may be elected from among those who are not the Company participants.
- 31.3.2. The Company may transfer the powers of its sole executive body to the managing company (the Executive Manager) under the contract.
- 31.3.3. Rights and responsibilities of the sole executive body managing current activities of the Company shall be set out in the contract entered into with the Company. The terms and conditions of such a contract shall be approved by the General Meeting of the Company participants. The aforementioned contract shall be signed on behalf of the Company by a person chairing the General Meeting of the Company participants or by a person duly authorized by a resolution of the General Meeting of the Company participants.
- 31.3.4. A person performing functions of the sole executive body may concurrently hold offices in management bodies of other companies only subject to consent of the General Meeting of the Company participants.
- 31.3.5. The General Meeting of the Company participants shall have a right to decide on the early termination of powers held by a person performing functions of a sole executive body.

§ 32. LIABILITY OF THE PARTICIPANTS OF THE MANAGEMENT BODIES OF THE COMPANY

- 32.1. Participants of the Company's management bodies along with its Executive Manager shall act in the best interest of the Company adopting a diligent and reasonable approach, when exercising their rights and fulfilling their responsibilities.
- 32.2. Participants of the Company's management bodies along with its Executive Manager shall be liable to the Company for any losses caused to the Company through their faulty actions (or omission), unless other grounds or extent of liability is established by the law of the Russian Federation. Herewith, the participants of the Company's management bodies who voted against the decision which resulted in losses for the Company or who did not take part in the vote acting in good faith, shall not be held liable.
- 32.3. The ordinary course of business and other circumstances relevant to the Company shall be taken into account when determining the grounds and extent of liability of the Participants of the Company's management bodies along with its Executive Manager.
- 32.4. If several persons are held liable in accordance herewith, their liability to the Company shall be joint and several.

- 32.5. Compensation for losses incurred by the Company through the fault of the participants of the Company's management bodies or the Executive Manager may be claimed in court by the Company or its member.

§ 33. AUDITOR OF THE COMPANY

- 33.1. In order to check and verify the accuracy of annual reports and accounting balance sheets of the Company and to inspect the current state of the Company's affairs, upon resolution of the General Meeting of participants the Company shall be entitled to engage a professional auditor having no common property interests with the Company, participants of the management and supervisory bodies of the Company and the Company participants.
- 33.2. Upon request of any member of the Company, an audit check may be conducted by an appointed professional auditor that shall comply with the requirements of clause 35.1 hereof. If such an audit check is conducted upon request of the Company participant, services of an auditor shall be paid by this Company participant. The expenses incurred by the Company participant in connection with payment for the auditor's services may be reimbursed to this Company participant pursuant to the decision of the General Meeting of participants at the Company's expense.
- 33.3. Engagement of an auditor in verifying and validating the annual reports and balance sheets of the Company is mandatory in the cases stipulated by the law of the Russian Federation.

