

**APPROVED**

by a resolution of the Board of Directors  
of Open Joint-Stock Company "Synergy"  
Minutes No. 27 dated December 07, 2007

***REGULATIONS***  
***On Nomination (personnel) and Remuneration***  
***committee***  
***of the Board of Directors***  
***of Open Joint-Stock Company "Synergy"***

Moscow  
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### **Article 1. Statement on the Nomination (personnel) and Remuneration committee of the Board of Directors**

1. Pursuant to the Civil Code of the Russian Federation, the Federal Law of the Russian Federation "On Joint-Stock Companies" of 12/26/1995 No. 208-FZ, other laws and regulations of the Russian Federation and the Articles of association of Open Joint-Stock Company "Synergy" (hereinafter - "the Company") these regulations establish functions and interaction procedure with the Company's bodies of Nomination (personnel) and Remuneration committee (hereinafter – "the Nomination (personnel) and Remuneration committee" or "the Committee") of the Board of Directors (hereinafter – "the Board of Directors") of the Company.

### **Article 2. General provisions on the Committee**

1. The Nomination (personnel) and Remuneration committee shall provide attraction of qualified specialists to the Company's management and creation of necessary motivation for their successful work.

2. The Nomination (personnel) and Remuneration committee shall consist only of members of the Board of Directors that are independent directors, and should it be impossible by virtue of objective causes it shall consist of independent directors and members of the Board of Directors not being the sole executive body of the Company and (or) the members of the collegial executive body of the Company. The Committee shall be headed by an independent director.

### **Article 3. Functions of the Committee**

1. The exclusive functions of the Nomination (personnel) and Remuneration committee shall be:

- development of principles and criteria of the definition of remuneration's rate for the members of the Board of Directors, the members of the collegial executive body of the Company and a person performing functions of the sole executive body of the Company, including the managing organization or the manager;
- development of proposals on definition of substantive provisions of the contracts with the members of the Board of Directors, the members of the collegial executive body of the Company and a person performing functions of the sole executive body of the Company;
- definition of criteria for recruiting candidates to the members of the Board of Directors, the members of the collegial executive body of the Company and to the positions of the sole executive body of the Company, the chief accountant of the Company, and preliminary estimation of the specified candidates;
- regularly estimation of the work of the person performing functions of the sole executive body (the managing organization, the manager) of the Company and the members of the collegial executive body of the Company and preparation of proposals for the Board of Directors on the possibility of their repeated appointment.

2. The Committee shall prepare draft decisions on the following items of the Board of Directors competence:

- recommendations to the General meeting of shareholders of the Company on the amount of remunerations and compensations paid to the members of the Auditing commission of the Company;

- approval of the Company's internal documents relating to the Committee's functions;
- approval of regulations on bonuses and options;
- appointment of the members of the collegial executive body of the Company and pre-term termination of their authority;
- establishing the amount of remunerations and compensations paid to the members of the collegial executive body of the Company;
- definition the number of members of the collegial executive body of the Company;
- approving conditions of contracts going to be concluded with the person performing functions of the sole executive body of the Company and also with members of the collegial executive body of the Company;
- definition of the person authorized to sign the contract on behalf of the Company with the person performing functions of the sole executive body;
- giving consent for a person performing functions of the sole executive body of the Company and the members of the collegial executive body of the Company to occupy positions in governing bodies of other organizations;
- passing resolutions on concluding liability insurance contracts for the Company's officers and the Board of Directors' members for any damage caused by the Company's officers and the Board of Directors' members to the third party during the Company's officers and the Board of Directors' members fulfilling their duties and/or exercising the Company's representative power, and the approval of conditions of such contracts.

The Chairman of the Board of Directors may authorize the Committee to prepare draft decisions on the other items of the competence of the Board of Directors.

3. The Committee shall determine additional criteria of staff recruitment in the Board of Directors in cases provided by the Russian legislation, the Articles of Association and internal regulations of the Company.

4. Committee shall determine additional criteria for recruiting the sole executive body of the Company, the members of the collegial executive body of the Company, the chief accountant of the Company, heads of the basic departments, branches and representative offices of the Company.

5. The Committee shall consider and introduce for the Board of Directors' approval the Company's personnel policy, including questions of payment and stimulation of the Company's employees work.

6. The Committee shall develop principles and criteria of definition of remuneration and compensation amount for the members of the Board of Directors, the Auditing commission of the Company, the sole executive body of the Company, the members of the collegial executive body of the Company, heads of the basic departments, branches and representative offices of the Company and other payments for the specified persons at the Company's expense (including life insurance, health insurance, non-state provision of pensions), and also criteria of estimation of their work.

7. The Committee members cannot participate in making decisions on estimation of their own work and at definition of their own remuneration.

8. The Committee shall constantly monitor conformity of the criteria and human resources and remuneration policy of the Company with its financial standing, and with the labour market situation.

9. The Committee shall estimate the work of the sole executive body of the Company and the members of the collegial executive body of the Company.

10. The Committee shall be entitled to consider and bring to the Board of Directors' approval the program of long-term remuneration of the Company's employees, including those connected with transferring the Company's securities to them.

11. The Committee shall provide constant interaction of the Board of Directors with:

- the executive bodies of the Company;
- the department realizing the Company's human resources management policy, including that in the sphere of payment and motivation of work of the Company's employees (hereinafter – the personnel department).

#### **Article 4. Interaction of the Committee with the executive bodies of the Company**

1. Executive bodies of the Company should provide the Committee with all necessary information, ensure completeness of the specified information and the timeliness of its provision, in view of the restrictions established by the laws and regulations of the Russian Federation, the Articles of association and internal documents of the Company.

#### **Article 5. Interaction of the Committee with the Board of Directors**

1. The Committee shall submit to the Board of Directors the results of consideration of issues within the competence of the Committee in a form of minutes, reports, comments of the Chairman and members of the Committee at the Board meetings.