

APPROVED
by an annual general shareholders'
meeting of JSC Acron
on May 24, 2002

REGULATIONS
for the audit commission of JSC Acron

1. A general shareholders' meeting in accordance with the Company's Charter shall elect an audit commission to carry out control over the financial and economic activity of JSC Acron (hereinafter – "the Company").
2. The audit commission shall be elected for the term till the next annual general shareholders' meeting of the Company. The persons elected to the audit commission may be reelected an unlimited number of times.
By the resolution of a general shareholders' meeting powers of any member (all members) of the audit commission may be terminated before the appointed time.
3. The audit commission consists of 5 persons.
4. In case of an impossibility to elect at a regular general shareholders' meeting all members of the audit commission, by-election to the audit commission shall be held at the next shareholders' meeting.
5. The Chairman elected by members of the audit commission from among its members by a majority of votes of the total number of members of the audit commission shall superintend the work of the audit commission. The audit commission shall be entitled to reelect its Chairman at any time by a majority of votes of the total number of its members.
6. Should the Chairman of the audit commission of the Company be absent, its Deputy should superintend its work.
7. Notifications of the forthcoming meeting shall be submitted in writing obligatorily to each member of the audit commission within 5 days prior to the planned meeting.
8. The commission shall compile a plan of its work, which shall be approved by the Chairman of the commission, and in case of his/her absence – by his/her Deputy.
9. Members of the audit commission of the Company cannot be simultaneously either members of the Board of Directors of the Company or occupy other posts in the Company's management bodies.
10. The audit of the financial and economic activity of the Company shall be carried out according to the results of the Company's activity for the year, as well as at any time by the initiative of the audit commission, the resolution of a general shareholders' meeting, the Board of Directors of the Company or upon demand of a shareholder (shareholders) of the Company, owning in total not less than 10 percent of the Company's voting shares.
11. Upon demand of the Company's audit commission the persons occupying posts in the Company's management bodies shall be obliged to provide documents on the Company's financial and economic activity.
12. The audit commission shall report on the results of the carried out audits to a general shareholders' meeting of the Company.
13. The Board of Directors and the Board of Administration of the Company shall be entitled to look through the results of audits of the Company's financial and economic activity carried out by the audit commission.
14. Members of the audit commission shall be obliged to demand a convening of an extraordinary shareholders' meeting, if a serious threat to the Company's interests appeared.
15. Members of the audit commission shall be obliged not to disclose confidential information received in the course of audits of the Company's financial and economic activity.