

**APPROVED**

by Resolution of the annual General Meeting of  
Shareholders  
of IDGC of Volga, PJSC dated June 16, 2015  
Minutes No. 9/2015 dated June 18, 2015

**R E G U L A T I O N S**  
**for General Meeting of Shareholders of**  
**IDGC of Volga, PJSC**  
(New Version)

Saratov  
2015

## **1. General**

1.1. These Regulations drawn up in compliance with the Civil Code of the Russian Federation, Federal Law "On Joint-Stock Companies", other regulations of the Russian Federation and Articles of Association of Public Joint-Stock Company Interregional Distribution Grid Company of Volga (the "Company") provide the procedure for preparing and holding General Meeting of Shareholders of the Company (the "General Meeting of Shareholders").

1.2. The General Meeting of Shareholders is a top management body of the Company.

1.3. The activities of the General Meeting of Shareholders shall be governed by the law of the Russian Federation, Articles of Association of the Company and these Regulations.

## **2. Convening and Preparing for General Meeting of Shareholders**

2.1. The General Meeting of Shareholders shall be convened upon request of the Board of Directors of the Company.

2.2. To prepare for the General Meeting of Shareholders, the Board of Directors or, as provided by paragraph 3.1. hereof, other persons will pass the following resolutions:

- a) convening and format of the General Meeting of Shareholders;
- b) date, place and time of the General Meeting of Shareholders; start time for registration of persons entitled to participate in the General Meeting of Shareholders (for physical meetings); or end date of submission of ballots and postal address for submission of completed ballots (for absentee voting);
- c) agenda of the General Meeting of Shareholders;
- d) date for making a list of persons entitled to participate in the General Meeting of Shareholders;
- e) type (types) of preferred shares conferring on their holders the right to vote on the issues on the agenda of the General Meeting of Shareholders;
- f) list of information (materials) to be provided to shareholders for preparing for the General Meeting of Shareholders, and procedure for communicating this information to shareholders;
- g) format and content of the ballots for the General Meeting of Shareholders;
- h) date of sending ballots to persons entitled to participate in the annual General Meeting of Shareholders (for absentee voting and, if the Federal Law "On Joint-Stock Companies" or Articles of Association of the Company require that the ballots shall be sent (served) to persons entitled to participate in the General Meeting of Shareholders before the date of the General Meeting of Shareholders, physical meetings);
- i) procedure for notifying shareholders of the Company of the General Meeting of Shareholders, including approval of a format and content of the notice;
- j) election of the Secretary of the General Meeting of Shareholders, and, if the total number of shareholders owning voting shares of the Company is less than 100 (one hundred) and no Counting Commission is available in the Company, appointment of a person charged with duties of the Counting Commission of the Company;
- k) estimated expenditures associated with preparation and holding of the General Meeting of Shareholders.

2.3. The Sole Executive Body of the Company will organize fulfillment of resolutions passed by the Board of Directors of the Company on preparation and holding of the General Meeting of Shareholders, including:

- timely notifying the Registrar of the Company of requirements to a list of persons entitled to participate in the General Meeting of Shareholders as of the date fixed by the Board of Directors of the Company;
- issuing ballots matching a format and content approved by the Board of Directors of the Company;
- delivering ballots to shareholders and collecting completed ballots when the General Meeting of Shareholders is held in a format of absentee voting, or when participants of the General Meeting of Shareholders held in a format of physical meeting may vote by sending completed ballots to the Company;
- notifying shareholders of the General Meeting of Shareholders in a manner and time as provided by a resolution of the Board of Directors and Articles of Association of the Company;

- preparing necessary materials (information) relating to issues on the agenda of the General Meeting of Shareholders and providing access to the above materials (information) as per resolutions of the Board of Directors;
- performing other actions intended to fulfill resolutions of the Board of Directors of the Company.

### **3. Procedure for Convening Extraordinary General Meeting of Shareholders**

3.1. An Extraordinary General Meeting of Shareholders may be convened by the Internal Audit Commission of the Company, Auditor of the Company or shareholder(s) of the Company owning at least ten (10) percent of voting shares of the Company whenever the Board of Directors of the Company failed to pass a resolution on convening of an extraordinary General Meeting of Shareholders or refused to convene the above meeting within five (5) days from the date of their request for convening an extraordinary General Meeting of Shareholders.

3.2. Persons who convened an extraordinary General Meeting of Shareholders as per paragraph 3.1. hereof will prepare and hold an extraordinary General Meeting of Shareholders using their own resources.

### **4. Information Support of General Meeting of Shareholders**

4.1. In addition to other ways of bringing to notice of shareholders of the Company, a notice of the General Meeting of Shareholders with enclosed information materials related to issues on the agenda of the General Meeting of Shareholders shall be published on the Company's website before the expiry of the preset period for giving notice of the General Meeting of Shareholders to shareholders.

The above notice and materials should be additionally published in English.

Information (materials) related to issues on the agenda of the General Meeting of Shareholders shall be made available to persons entitled to participate in the General Meeting of Shareholders in offices of the executive body of the Company and other places specified in a notice of the General Meeting of Shareholders within thirty (30) days before the date of the General Meeting of Shareholders of the Company. The above information (materials) shall be also published at the Company's website: [www.mrsk-volgi.ru](http://www.mrsk-volgi.ru).

4.1.2. Information (materials) provided to persons entitled to participate in the General Meeting of Shareholders includes the following documents:

- annual accounting statements, including the auditor's opinion, opinion of the Internal Audit Commission on the results of the audited annual accounting statements;
- information on a nominee(s) to the Board of Directors of the Company (if any) or notice of failure of nominees to provide the above information; information on nominees to the Internal Audit Commission of the Company; and information on managing organization;
- draft amendments and additions, if made or approved, to the Articles of Association of the Company (or draft Articles of Association of the Company as amended);
- draft internal documents of the Company (as amended) which govern the activities of the management and supervision bodies of the Company with amendments and additions to the internal documents, if any;
- draft resolutions passed by the General Meeting of Shareholders;
- information on traveling to the venue for the General Meeting of Shareholders;
- preliminary proxy form which may be provided by a shareholder to his/her representative, and procedure for certifying the above proxy form;
- information (materials) provided by the law of the Russian Federation and Articles of Association of the Company.

A list of information (materials) provided to persons entitled to participate in the General Meeting of Shareholders will be based upon agenda issues considered by the General Meeting of Shareholders.

4.2. Minutes of the General Meeting of Shareholders shall be published on the Company's website within four (4) business days from the date of closure of the General Meeting of Shareholders.

Minutes of the General Meeting of Shareholders should be additionally published in English.

4.3. Shareholders of the Company shall provide the following information on nominees to the Board of Directors of the Company:

4.3.1. Full name;

- 4.3.2. Nationality;
- 4.3.3. Domicile (country, city);
- 4.3.4. Education;
- 4.3.5. Profession;
- 4.3.6. Principle place of employment;
- 4.3.7. Experience for five years before the nomination date;
- 4.3.8. Information on shares of the Company and its subsidiaries and affiliates owned by nominees;
- 4.3.9. Information on membership with the Board of Directors, Collegial Executive Body or other collegial management body of other legal entity;
- 4.3.10. Information on employment with other business entity which is a place of employment of a person who was also nominated to the Board of Directors of the Company.
- 4.3.11. Information on whether a nominee is a spouse, parent, son, daughter, brother or sister of any officials (Top Manager) of the Company (officials of the Company's managing organization);
- 4.3.12. Information on whether a nominee is a party to any obligations with the Company which entitle a nominee to purchase property (receive monetary funds) with the cost of ten or more percent of the total annual income of a nominee, except for remunerations for participation in the activities of the Board of Directors of the Company;
- 4.3.13. Information whether a nominee is (or, after election to the Board of Directors of the Company, will be) a state agent, i.e. a person who is (or, after election to the Board of Directors of the Company, will be) a representative of the Russian Federation or constituents of the Russian Federation in the Board of Directors of joint-stock companies covered by a resolution on exercise of a special right ("golden share"), and persons who are obliged to (or, after election to the Board of Directors of the Company, will be obliged to) vote on the basis of written guidelines (instructions, etc.) issued by a constituent of the Russian Federation or municipal unit;
- 4.4. Submission of information specified in the above paragraphs 4.3.2.- – 4.3.13 hereof by shareholders of the Company shall be considered as a recommendation. Failure to provide the above information shall not cause the removal of a nominee from a voter list issued to elect the Board of Directors of the Company.
- 4.5. Information on nominees to the Board of Directors of the Company specified in paragraph 4.3. shall be made available to all shareholders of the Company in addition to other information materials relating to issues on the agenda of the General Meeting of Shareholders of the Company.
- 4.6. Prior to the General Meeting of Shareholders, the executive bodies of the Company shall implement the information policy of the Company in a manner to ensure election of those nominees to the Board of Directors of the Company who meet the requirements of regulatory bodies and securities market operators of the Russian Federation.

## **5. Holding of General Meeting of Shareholders in Physical Meeting Format**

The General Meeting of Shareholders held in a physical meeting format refers to a meeting attended by shareholders of the Company in person to discuss issues on the agenda and pass resolutions on the issues brought for voting.

### **5.1. Registration of Persons Entitled to Participate in General Meeting of Shareholders**

5.1.1. Persons entitled to participate in the General Meeting of Shareholders will be registered by the Counting Commission or other person discharging duties of the Counting Commission at the place of the General Meeting of Shareholders specified in the notice of the meeting.

The registration of persons entitled to participate in the General Meeting of Shareholders will begin as stated in the notice of the meeting.

5.1.2. The procedure of registration required to participate in the General Meeting of Shareholders held in a physical meeting format will cover persons entitled to participate in the General Meeting of Shareholders.

Should participants of the General Meeting of Shareholders held in a format of physical meeting may vote by sending completed ballots to the Company, any persons who failed to submit their ballots no later than two days before the date of the General Meeting of Shareholders will not be subject to registration for participation in the General Meeting of Shareholders.

5.1.3. During registration, a shareholder (or his/her representative, proxy) will show his/her passport or other identity document.

To register for participation in the General Meeting of Shareholders conducted by the Counting Commission, representatives of shareholders will produce both identity documents and original proxy form drawn up in line with the requirements of the Civil Code of the Russian Federation and Federal Law "On Joint-Stock Companies" or a notarized copy.

Should a sole executive body (an individual) register for participation in the General Meeting of Shareholders as a representative of a shareholder (a legal entity), a copy of minutes (extract from the minutes) of a meeting of an authorized body certified by the above shareholder (a legal entity) which contains a resolution on appointment of the operating sole executive body to serve as a representative of the shareholder (a legal entity) shall be provided to the Counting Commission in addition to identity documents of the sole executive body of the shareholder.

To register for participation in the General Meeting of Shareholders, proxies of shareholders shall provide notarized copies of proxy to the Counting Commission in addition to identity documents. In case of failure to provide the above documents, a proxy or a representative of a shareholder will be banned from participation in the General Meeting of Shareholders.

5.1.4. The registration stage involved identification of persons entitled to participate in the General Meeting of Shareholders by checking data stated in the list of persons entitled to participate in the General Meeting of Shareholders against documents produced by the above persons.

5.1.5. Registered participants of the General Meeting of Shareholders will be given ballots for voting on agenda issues.

Should participants of the General Meeting of Shareholders may vote by sending completed ballots to the Company, persons who failed to submit their ballots to the Company or submitted their bulletins later than two (2) days before the date of the General Meeting of Shareholders may be given ballots with a reissue mark upon their request at the registration stage.

5.1.6. The registration of persons entitled to participate in the General Meeting of Shareholders will end when the Chairperson of the General Meeting of Shareholders declares that the discussion of the last issue on the agenda of the General Meeting of Shareholders of the Company where a quorum is present is over.

## **5.2. Opening of General Meeting of Shareholders**

5.2.1. A representative of the Counting Commission or other person discharging duties of the Counting Commission will declare a quorum present for discussion of issues on the agenda of the General Meeting of Shareholders at the moment being a starting time of the General Meeting of Shareholders as per the notice of the General Meeting of Shareholders.

5.2.2. The General Meeting of Shareholders is deemed to be valid (a quorum is present), if the meeting was attended by shareholders who own more than a half of votes attributed to placed shares of the Company carrying voting rights.

Should the agenda of the General Meeting of Shareholders contain issues which shall be voted on by different groups of participants, the presence of the quorum for passing resolutions on the above issues will be determined apart.

Meanwhile, the absence of a quorum for passing resolutions on issues which shall be voted on by one group of participants will not preclude shareholders from passing resolutions on issues which shall be voted on by other group of participants when the quorum is present.

To pass a resolution on the issue related to approval of a related-party transaction, shareholders owning voting shares of the Company who are not interested in the above transaction and who own more than a half of votes of shareholders owning voting shares of the Company who are not interested in the above transaction will make a quorum.

5.2.3. Should a quorum be present even for one issue on the agenda of the General Meeting of Shareholders of the Company, the Chairperson of the General Meeting of Shareholders will declare the General Meeting of Shareholders open.

5.2.4. The General Meeting of Shareholders with a quorum present just on separate issues on the agenda by the opening time may not be closed, if persons who make a quorum for other issues on the agenda of the meeting were registered by the end of registration.

5.2.5. Should no quorum be present on any agenda issues by the starting time of the General Meeting of Shareholders, the Chairperson of the General Meeting of Shareholders will announce that the opening of the General Meeting of Shareholders will be postponed by two (2) hours.

The opening of the General Meeting of Shareholders may be postponed only once.

Should no persons who make a quorum even for one issue on the agenda of the General Meeting of Shareholders be registered in two (2) hours after the meeting was postponed, the Chairperson of the General Meeting of Shareholders will declare the General Meeting of Shareholders called off.

Should persons who make a quorum even for one issue on the agenda of the General Meeting of Shareholders be registered in two (2) hours after the meeting was postponed, the Chairperson of the General Meeting of Shareholders will declare the General Meeting of Shareholders open.

5.2.6. Should no quorum for the General Meeting of Shareholders be present, the reconvened General Meeting of Shareholders with the same agenda shall be held.

Should no quorum for an extraordinary General Meeting of Shareholders be present, the reconvened General Meeting of Shareholders with the same agenda may be held.

### **5.3. Discussion of Issues on Agenda of General Meeting of Shareholders**

5.3.1. Persons who present their reports or take the floor at the General Meeting of Shareholders shall observe the following time limits:

report on agenda issues - up to 30 minutes;

supplementary report - up to 20 minutes;

speech during debates - 5 minutes;

asking questions, giving reference information - 2 minutes.

The Chairperson of the General Meeting of Shareholders may give some additional time for speakers.

5.3.2. A shareholder wishing to take part in debates on issues on the agenda of the General Meeting of Shareholders shall give a written application to the Secretary of the General Meeting of Shareholders.

The above application signed by the shareholder shall contain the full name (business name) of the shareholder (his/her/its proxy) and agenda issue of concern.

The question of concern shall be provided in writing to the Secretary of the General Meeting of Shareholders. In addition to the question signed by the shareholder, the shareholder (his/her/its proxy) shall state his/her full name (or business name - for legal entities).

5.3.3. The Secretary of the General Meeting of Shareholders shall deliver applications and questions submitted by shareholders to the Chairperson of the General Meeting of Shareholders.

Should, by the opening time of the General Meeting of Shareholders, a quorum be present only for some issues on the agenda, a representative of the Counting Commission or other person discharging duties of the Counting Commission will declare a quorum present or absent for other issues on the agenda at the end of discussion of the last issue with a quorum present.

5.3.4. Should the discussion of all issues on the agenda of the General Meeting of Shareholders with a quorum present be over, the Chairperson of the General Meeting of Shareholders will announce that the discussion of issues on the agenda and registration of participants of the General Meeting of Shareholders is completed.

### **5.4. Voting at General Meeting of Shareholders**

5.4.1. The procedure of voting at the General Meeting of Shareholders held in a physical meeting format is provided in the Federal Law "On Joint-Stock Companies", other regulations of the Russian Federation, Articles of Association of the Company and these Regulations.

5.4.2. Ballots are used to vote on issues on the agenda of the General Meeting of Shareholders.

5.4.3. Registered participants of the General Meeting of Shareholders held in a physical meeting format may vote on all issues on the agenda from opening of the General Meeting of Shareholders until votes counting.

5.4.4. After the discussion of the last issue on the agenda of the General Meeting of Shareholders (last issue with a quorum present) is completed, persons who failed to vote until that moment will be given thirty (30) minutes for voting.

After completing his/her ballot, a person may require a copy of his/her ballots certified by the Counting Commission (representatives of a registrar charged with duties of the Counting Commission) before the General Meeting of Shareholders is closed by giving a written request. A copy of a completed ballot certified by the Counting Commission will be given to a participant before the closure of the General Meeting of Shareholders (if making and certifying a copy of a completed ballot is technically possible during the General Meeting of Shareholders) or within a reasonable time after closure of the

General Meeting of Shareholders (if making and certifying a copy during the meeting is not technically possible). Copies of completed ballots will be made at the Company's expense.

5.4.5. After the above period is over, the Chairperson will announce the beginning of votes counting.

## **5.5. Votes Counting for Issues on Agenda of General Meeting of Shareholders. Closure of General Meeting of Shareholders**

5.5.1. The Counting Commission or other person charged with duties of the Counting Commission will be responsible for votes counting on issues on the agenda of the General Meeting of Shareholders in compliance with the requirements of the applicable law.

5.5.2. Resolutions passed by the General Meeting of Shareholders and the voting results may be announced at the General Meeting of Shareholders during which the voting was held, and subsequently communicated, in the form of the Report on the voting results, to the persons included in the list of persons entitled to participate in the General Meeting of Shareholders according to the procedure for informing of the convened General Meeting of Shareholders, as provided by the Articles of Association of the Company, within maximum four business days after the date of closing the General Meeting of Shareholders.

If on the date of making the list of persons entitled to participate in the General Meeting of Shareholders, a person included in the Register of Shareholders of the Company was a nominee shareholder, then the Report on the voting results should be sent to such nominee shareholder using an electronic delivery method (as an electronic document authenticated by the digital signature). The nominee shareholder should communicate the content of the Report on the voting results obtained in compliance with this paragraph to his/her depositors, in accordance with the procedure and within the time frame set by the applicable laws and regulations of the Russian Federation or the relevant agreement with the depositor.

5.5.3. After announcement of results of voting on issues on the agenda of the General Meeting of Shareholders (if announced during the General Meeting of Shareholders), the Chairperson will bring the General Meeting of Shareholders to a close.

## **6. Holding of General Meeting of Shareholders in Absentee Voting Format**

6.1. Ballots are used to vote on issues on the agenda of the General Meeting of Shareholders held in an absentee voting format.

6.2. Completed ballots shall be submitted to the Company before the day which is the end date of submission of ballots as per the resolution on convening and holding the General Meeting of Shareholders passed according to the Federal Law "On Joint-Stock Companies" and these Regulations.

Should the end date of submission of ballots be a day-off, then the end date of submission of ballots shall be the business day which follows the above day-off.

The time of submission of ballots will expire on the end date of submission of ballots at the hour of ending of the Company's business day as per the applicable rules.

6.3. Completed ballots may be sent to the Company by registered mail or delivered, against signature, to a person charged with duties of the Sole Executive Body of the Company or person authorized to receive correspondence addressed to the Company, or sent to the Registrar of the Company (if the Registrar is charged with duties of the Counting Commission).

6.4. A person discharging duties of the Sole Executive Body of the Company will organize collection, secure storage and delivery of completed ballots to the Counting Commission or other person charged with duties of the Counting Commission.

6.5. A shareholder being an individual will state his/her last name and initials in the ballot; and a shareholder being a legal entity will state its full business name.

6.6. A representative of a shareholder being an individual will state his/her last name and initials and information on a proxy (other document which confirms his/her powers) in the ballot; and a representative of a shareholder being a legal entity will state his/her last name and initials, position or information on a proxy (other document which confirms his/her powers).

6.7. A representative of a shareholder will enclose a proxy (notarized copy) or other document under which he/she acts to the ballot.

6.8. The General Meeting of Shareholders held in an absentee voting format will be legitimate (a quorum is present) if the Company received ballots of shareholders who own more than a half of votes

attributed to placed shares of the Company carrying voting rights no later than the end date of submission of ballots.

To pass a resolution on the issue related to approval of a related-party transaction, shareholders owning voting shares of the Company who are not interested in the above transaction and who own more than a half of votes of shareholders owning voting shares of the Company who are not interested in the above transaction will make a quorum.

6.9. Resolutions passed by the General Meeting of Shareholders shall be communicated, in the form of the Report on the voting results, to the persons included in the list of persons entitled to participate in the General Meeting of Shareholders according to the procedure for informing of the convened General Meeting of Shareholders within maximum four business days after the closing date for the ballot.

If on the date of making the list of persons entitled to participate in the General Meeting of Shareholders, a person included in the Register of Shareholders of the Company was a nominee shareholder, then the Report on the voting results should be sent to such nominee shareholder using an electronic delivery method (as an electronic document authenticated by the digital signature). The nominee shareholder should communicate the content of the Report on the voting results obtained in compliance with this paragraph to his/her depositors, in accordance with the procedure and within the time frame set by the applicable laws and regulations of the Russian Federation or the relevant agreement with the depositor.

## **7. Working Bodies of General Meeting of Shareholders of Company**

7.1. Working bodies of the General Meeting of Shareholders are as follows:

- a) Chairperson of the General Meeting of Shareholders;
- b) Counting Commission;
- c) Secretary of the General Meeting of Shareholders.

7.2. Duties of the Chairperson of the General Meeting of Shareholders will be discharged by the Chairperson of the Board of Directors.

Should the Chairperson of the Board of Directors fail to attend the General Meeting of Shareholders, duties of the Chairperson of the General Meeting of Shareholders will be discharged by the Deputy Chairperson of the Board of Directors.

Should the Chairperson of the Board of Directors and Deputy Chairperson of the Board of Directors fail to attend the General Meeting of Shareholders, duties of the Chairperson of the General Meeting of Shareholders will be discharged by any member of the Board of Directors appointed by the other members of the Board of Directors who attended the General Meeting of Shareholders.

7.3. The Chairperson of the General Meeting of Shareholders will open and close the meeting, announce the agenda of the General Meeting of Shareholders, order of speeches and reports on the agenda issues, bring discussions on the agenda issues to a close and announce the beginning of vote counting, ensure observance of the proceeding at the meeting as per these Regulations and sign minutes of the General Meeting of Shareholders.

7.4. Duties of the Counting Commission at the General Meeting of Shareholders will be discharged by a professional participant of the securities market being a holder of the register of the Company's shareholders (Registrar of the Company).

Should the number of shareholders who own voting shares of the Company be up to one hundred (100), duties of the Counting Commission of the General Meeting of Shareholders may be discharged by a person authorized by the Board of Directors of the Company.

7.5. The Counting Commission is responsible for:

- a) checking powers and registering persons who participate in the General Meeting of Shareholders (shareholders and their representatives);
- b) determining whether a quorum is present at the General Meeting of Shareholders;
- c) giving information on issues arisen from exercising of voting rights by shareholders of the Company (their representatives) during the General Meeting of Shareholders;
- d) giving information on procedure for voting on issues put to a vote;
- f) ensuring observance of a prescribed voting procedure and rights of shareholders of the Company to participate in voting;
- g) counting votes and summarizing results of voting;

- h) drawing up voting results reports;
- i) giving notice of voting results to shareholders of the Company;
- j) placing ballots in the archives;
- k) other duties provided by the law of the Russian Federation and Articles of Association of the Company, contract signed between the Company and Registrar (if the Registrar performed duties of the Counting Commission).

7.6. Duties of the Secretary of the General Meeting of Shareholders will be performed by the Corporate Secretary of the Company unless persons who convene the General Meeting of Shareholders decide otherwise as provided in paragraph 3.1., Article 3 hereof.

Should the Corporate Secretary of the Company be unable to perform duties of the Secretary of the General Meeting of Shareholders, the latter will be elected by the Board of Directors at the stage of preparation for the General Meeting of Shareholders or by persons who convene the General Meeting of Shareholders as provided in paragraph 3.1., Article 3 hereof.

7.7. The Secretary of the General Meeting of Shareholders is responsible for:

- a) collecting applications filed by participants of the General Meeting of Shareholders for taking part in debates on issues on the agenda of the meeting, and collecting questions;
- b) delivering applications and questions of shareholders to the Chairperson of the General Meeting of Shareholders;
- c) keeping a record of the General Meeting of Shareholders (key points of speeches and reports);
- d) other duties provided by these Regulations and Articles of Association of the Company.

## **8. Financial Support of General Meeting of Shareholders**

8.1. Expenses associated with preparation and holding of the General Meeting of Shareholders will be paid by the Company as per the estimate approved by the Board of Directors. The above expenses shall be included in the budget of the Company.

8.2. The General Director will submit the expenditure report on preparation and holding of the General Meeting of Shareholders to the Board of Directors within two months from the date of the General Meeting of Shareholders.

8.3. Should any person requires to convene an extraordinary General Meeting of Shareholders, all expenses associated with preparation and holding of the meeting shall be paid by the above persons.

The General Meeting of Shareholders may decide to compensate the above persons for documented expenses associated with preparation and holding of the meeting at the expense of the Company.

## **9. Final Provisions**

9.1. If, as a result of amendments to any laws and regulations of the Russian Federation, specific Articles of these Regulations come into conflict with the amended laws and regulations, such Articles shall cease to be in force and, until these Regulations are not appropriately amended, the Company shall follow the requirements of the relevant laws and regulations of the Russian Federation.

9.2. These Regulations will not apply when all voting shares of the Company are owned by one shareholder. In this case, resolutions passed by the above shareholder (or authorized management body of the shareholder) on issues within the scope of competence of the General Meeting of Shareholders of the Company will be drawn up in writing and brought to notice of the Company.